

## **2) Buddhafields's Memorandum of Association as a Company limited by Guarantee.**

### **The Companies Acts 1985 & 1989 COMPANY LIMITED BY GUARANTEE Memorandum of Association of FWBO (BUDDHAFIELD)**

#### **Name**

1. The name of the company is "FWBO (Buddhafield)", referred to in this document as "the Charity".

#### **Registered office**

2. The registered office of the Charity will be situated in England and Wales.

#### **Objects**

3. The objects of the Charity shall be the advancement of the Buddhist religion, in particular:

- (a) to encourage members and others to live in accordance with the teachings of the Buddha, with special reference to living, practicing, and inspiring others to lead a simple, natural, and itinerant life, as exemplified by that of the Buddha and his immediate disciples;
- (b) to support ordained members of the Western Buddhist Order and other duly ordained Buddhists;
- (c) to maintain close communication with and work under the guidance of the Western Buddhist Order and in co-operation with other groups with the same objects.

#### **Powers**

4. In furtherance of the above objects but not otherwise, the Charity shall have the following powers:

- (a) To purchase, take on lease or in exchange, hire or otherwise acquire any real or personal property (including land) and any rights or privileges which the Charity may think necessary for the promotion of its objects, and to construct, maintain and alter any buildings or erections which the Charity may think necessary for the promotion of its objects;
- (b) To receive donations, endowments, sponsorship fees, subscriptions and legacies from persons desiring to promote the Charity's objects or any of them and to hold funds in trust for same;
- (c) Subject to such consents as may be required by law, to borrow or raise money for the Charity on such terms and on such security as may be thought fit, provided that in raising funds the Charity shall not undertake any substantial permanent trading activities;
- (d) To establish and support or aid in the establishment and support or to amalgamate with any other charitable institutions or associations and to subscribe or guarantee money for charitable purposes in any way connected with the purposes of the Charity or calculated to further its objects;
- (e) To undertake and execute any charitable trusts which may be lawfully undertaken by the Charity and may be necessary to its objects;
- (f) To invest the moneys of the Charity not immediately required for its own purposes in or upon such investments, securities or property as may be thought fit, subject nevertheless to such conditions (if any) and such consents (if any) as for the time being may be imposed or required by law and subject also to the provisions of this memorandum of association;
- (g) To sell, improve, develop, exchange, let on rent, royalty or otherwise and in any manner deal with or dispose of all or any of property and assets for the time being of the Charity subject to such consents as may be required by law and subject also to the provisions of this memorandum of association;
- (h) To engage or employ such personnel (not being Trustees), whether as employees, consultants, advisers or however, as may be required for the promotion of the objects of the Charity, and to make all reasonable and necessary provision for the payment of pensions to staff and their dependants;
- (i) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills, cheques and other instruments and to operate bank accounts in the name of the Charity;

- (j) To produce and publish video recordings, films, web sites, digital recordings, books, pamphlets, reports, leaflets, journals, and instructional matter;
- (k) To commission, promote, advance and undertake research, and to publish the useful results of such research, and to run lectures, seminars, conferences and courses;
- (l) To associate statutory, voluntary and other bodies which are supportive of the aims of the Charity in a common effort to advance the objects of the Charity;
- (m) To pay out of the funds of the Charity the costs, charges and expenses of and incidental to the formation and registration of the Charity;
- (n) To purchase any premium in respect of indemnity insurance to cover the liabilities of the Trustees;
- (o) To do all such other lawful things as may be necessary for the attainment of the above objects or any of them.

**PROVIDED THAT:**

(p) In case the Charity shall take or hold any property which may be subject to any trusts, the Charity shall only deal with or invest the same in such manner as allowed by law, having regard to such trusts.

**Equality of opportunity**

5. In carrying out its objects the Charity shall promote equality of opportunity for all sections of the community, both in its own affairs and in society generally.

**Application of income and property**

6. The income and property of the Charity shall be applied solely towards the promotion of its objects set out in this memorandum of association, and no portion shall be transferred directly or indirectly by way of dividend, bonus, or otherwise whatsoever by way of profit to the members of the Charity and no Trustee shall be appointed to any office of the Charity paid by salary or fees or receive any remuneration or other benefit in money or money's worth from the Charity, PROVIDED THAT nothing shall prevent any payment in good faith by the Charity:

- (a) Of the usual professional charges for business done by any Trustee who is a solicitor, accountant, or other person engaged in a profession, or by any partner of her or his, when instructed by the Charity to act in a professional capacity on its behalf; provided that at no time shall a majority of the Trustees benefit under this provision and that a Trustee shall withdraw from any meeting at which her or his appointment or remuneration, or that of her/his partner, is under discussion, and provided also that nothing shall authorise a Trustee or his/her firm to act as auditor to the Charity;
- (b) Of interest on money lent by any Trustee at a rate per annum not exceeding 2 per cent below the base lending rate of the Charity's bankers;
- (c) Of reasonable and proper rent for premises demised or let by any Trustee;
- (d) Of fees, remuneration or other benefits in money or money's worth to a company of which a Trustee may be a member holding not more than 1/100th part of the issued capital of the company;
- (e) Of grants, loans, donations or any other kind of financial assistance to any organisation, firm, company, society or statutory authority which is represented on the Board of Trustees, provided that any such assistance is in respect of charitable activities in furtherance of the objects of the Charity;
- (f) Of the payment of any premium in respect of any indemnity insurance to cover the liability of the Trustees (or any of them) which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default, breach of trust or breach of duty of which they may be guilty in relation to the Charity; provided that any such insurance shall not extend to any claim arising from any act or omission which the Trustees (or any of them) knew to be a breach of trust or breach of duty or which was committed by the Trustees (or any of them) in reckless disregard of whether it was a breach of trust or breach of duty or not;
- (g) To any Trustee in respect of reasonable out-of-pocket expenses.

**Members' limited liability**

7. The liability of the members is limited.

8. Every member of the Charity undertakes to contribute to the assets of the Charity in the

event of the same being wound up during the time s/he is a member, or within one year afterwards, for the payments of the debts and liabilities of the Charity contracted before the time at which s/he ceases to be a member, and of the costs, charges and expenses of winding up the same, and for the adjustments of the rights of the contributors among themselves, such amount as may be required not exceeding one pound.

**Dissolution**

9. If upon the winding up or dissolution of the Charity there remains, after the satisfaction of its debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among the members of the Charity but shall be given or transferred to some other charitable institution or institutions having objects similar to the objects of the Charity and which shall prohibit the distribution of its or their income to an extent as least as great as is imposed on the Charity under or by virtue of clause 6 above, such institution or institutions to be determined by the members of the Charity at or before the time of dissolution. If for any reason this cannot be achieved, then any remaining assets shall be given for some other charitable purpose.

**Charitable status**

10. No such addition, alteration or amendment shall be made to or in the provisions of the memorandum or articles of association for the time being in force as shall cause the Charity to cease to be a charity in law.