

ORGANISATION/MEMORANDUM OF ASSN



The Companies Act 1986
A Company Limited by Guarantee and not having a share capital
Memorandum of Association of
INTERNATIONAL WINDSURFING ASSOCIATION

1. The name of the Association (hereinafter called "the Association") is International Windsurfing Association.
2. The registered office of the Association will be situated in England and Wales.
3. The primary objective of the Association is to promote the popularity of windsurfing, especially through the realisation of competitions and events of the highest standards. To achieve this objective, the Association will pursue working objectives, which will include but are not limited to the following:
 - (a) to manage and promote windsurfing
 - (b) to promote the welfare and interests of windsurfers
 - (c) to expand the sport of windsurfing at all levels of competition for the elite and weekend competitor, for all age and weight divisions, for all men and women everywhere and to be responsive to their need and wishes
 - (d) to establish a co-ordinated and clear structure of well organised international events catering for all members
 - (e) to establish a good working relationship with sponsors and media
 - (f) to set and maintain the highest standards of excellence in windsurfing performance and competition
 - (g) to establish a clear corporate identity for windsurf competition world-wide and promote the sport on a global scale
 - (h) to observe the general and fundamental principles of the Olympic spirit
 - (i) to encourage a greater representation for windsurfing within International Sailing Federation Member National Authorities
 - (j) to encourage continental co-ordination and representation
 - (k) to give national associations and affiliated organisations, by joint action, a greater influence in their dealings with governing bodies of other sports
 - (l) to lend support to the promotion and general welfare of windsurfing
 - (m) to strengthen the bonds of friendship between existing associations, classes and disciplines of windsurfing
 - (n) to provide support and services for windsurfers
 - (o) to work to prevent the use of performance enhancing drugs in windsurfing and co-operate with recognised bodies to ensure all practical methods are employed to this end
 - (p) to do all lawful things which will help further the objectives of the Association
4. In support of its objectives, the Association may
 - (a) collect and receive money and funds by way of contributions, donations, subscriptions legacies, grants or any other lawful method; accept and receive gifts of property of any description for any or all of the objects of the Association
 - (b) issue appeals and take such other steps as may be required for the purpose of procuring contributions to the funds of the Association
 - (c) provide appropriate services of any sort whatsoever for any person interested in or associated with windsurfing
 - (d) purchase, lease, exchange, hire or otherwise acquire real or personal property and rights or privileges, and construct, maintain and alter buildings or erections
 - (e) sell, let or mortgage, dispose of or turn to account all or any of the property or assets of the Association
 - (f) borrow or raise money for any or all of the objects of the Association on such terms and on such security as may be thought fit
 - (g) take and accept gifts of money, property or other assets whether subject to any special trust or not for any or all of the objects of the Association
 - (h) draw, make, accept, endorse, discount, execute and issue promissory notes, bills, cheques or other instruments and to operate bank accounts
 - (i) invest monies of the Association not immediately required for its purposes in or upon such investments or property as may be thought fit subject nevertheless to such conditions (if any) as may for the time being be imposed or required by law
 - (j) make any donations in cash or assets, or establish or support or aid in the establishment of, or constitute or lend money (with or without security) to or for any charitable associations or institutions in any way connected with the purposes of the Association or calculated to further its objects
 - (k) undertake and execute charitable trusts
 - (l) enter into any unlimited indemnity as may be required by the association's bankers with any direct debiting scheme established for the purpose of collecting subscriptions or other regular contributions
 - (m) engage and pay any person or persons whether on a full-time or part-time basis, consultant or employee to supervise, organise, and carry on the work of, or advise, the association
 - (n) make any reasonable and necessary provision for the payment of pensions to, or on behalf of staff, employees or former employees of the

association and their husbands, wives and other dependants

(o) initiate, support and co-operate with others in proposals and activities calculated to assist in the promotion of any or all of the objects of the association

(p) do all lawful things as will further or are conducive and incidental to the attainment of any or all of the objects of the association

(q) approve facilities and arrangements for events to be run under the auspices of the association

(r) retain and control all of its intellectual property rights in connection with its events

(s) insure and arrange insurance cover for, and to indemnify its officers and voluntary workers and those of its members from and against all such risks incurred in the course of the performance of their duties as may be thought fit

(t) establish where necessary local branches (whether autonomous or not)

(u) carry out all these objects and powers in accordance with the principles of equal opportunities, with no discrimination on the basis of sex, racial group, disability, marital status, sexual orientation, religious or political beliefs and trade union activity

5. The income and property of the Association shall be applied solely towards the promotion of its objectives as set forth in this Memorandum of Association and no portion thereof shall be paid or transferred directly or indirectly by way of dividend, bonus or otherwise howsoever by way of profit, to members of the Association.

Provided that nothing herein shall prevent any payment in good faith by the Association:

(a) of reasonable and proper remuneration to any member, officer or servant of the Association (not being a director) for any services rendered to the Association and of travelling expenses necessarily incurred in carrying out the duties of any member, officer or servant of the Association

(b) of interest on money lent by a member or director of the Association at a rate per annum not exceeding two percentage points less than the base lending rate for the timebeing of the Association's clearing bankers or 3% whichever is the greater

(c) to any director of reasonable out-of-pocket expenses

(d) of reasonable and proper rent for premises demised or let by any member of the Association or any director

6. The liability of the members is limited.

7. Every member of the Association undertakes to contribute to the assets of the Association. In the event of the same being wound up while he is a member, or within one year after he ceases to be a member, for payment of the debts and liabilities of the Association contracted before he ceases to be a member and of the costs, charges and expenses of winding up and for the adjustment of the rights of the contributors among themselves, such amount as may be required not exceeding £1

8. If upon the winding up or dissolution of the Association there remains, after the satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among the members of the Association, but shall be given or transferred to some other charitable body or bodies having objectives similar to the objectives of the Association (whether or not such an association or associations have been established for the promotion of the sport of windsurfing), and which shall prohibit the distribution of its or their income and property among its or their members to an extent at least as great as is imposed on the Association under or by virtue of clause 4 hereof, such body or bodies to be determined by the members of the Association at or before the time of dissolution, and if so far as effect cannot be given to such provision, then to some other charitable body.