

# THE CONSTITUTION OF RISEN SELF HELP GROUP

1ST OF NOVEMBER 2020



***10 BELIEVERS***

# RISEN CONSTITUTION:

## 1. NAME OF THE GROUP

**RISEN SELF HELP GROUP** is hereby established as a non-political, non-sectarian, voluntary self-help group of members for the furtherance of the objectives hereinafter appearing.

## 2. VISION:

To become a venture capital firm to mobilize capital and invest in the economic well-being of others under a serious, dynamic and best practice run investment group.

## 3. MISSION:

To pool resources, share ideas and invest in areas where a sole individual cannot be able to effectively achieve this on their own as a result, translate in achieving economies of scale, utilise superior investment advice, subsequently realizing superior returns at lower overall risk to individual group.

## 4. OBJECTIVES

The objectives for which the Group is established are:

- (a) To uplift the economic status of the members.
- (b) To acquire property and chattels and do such other things as may be approved by members.
- (e) To raise or borrow money for all or any of the foregoing objectives in such manner and upon such security as may from time to time be determined by the Group.
- (f) To transform itself into a venture capital firm at an appropriate time.
- (g) To do all such other things as are incidental or conducive to the attainment of all or any of the foregoing objectives.

## 5. MEMBERSHIP.

5.1. A member must:

- (a) Be aged 18 years and above.

(b) Be a person of a sound mind.

(c) Be willing to abide by all the rules and regulations of the Group.

(d) Be introduced by two members of the Group who have been active for a period of not less than 6 months.

5.2. Every member of the Group shall, on becoming a member, pay the Group a sum difference amount as may be prescribed by the group.

5.3. Every member will be required to pay a monthly contribution of not less than Kshs. 3200 or such other fee as may be determined by the General Meeting of the Group from time to time.

5.4. Every member, on being accepted for membership, shall notify the Group of his/her next of kin and the next of kin shall be responsible to the rights, privileges, obligations, emoluments and dividends of the deceased member.

#### 5.6. RESIGNATION FROM THE GROUP:

(a) Any member desiring to resign from the Group shall give a 1-month written notice of the intended resignation to the Secretary and the resignation shall take effect from the date of expiry of the notice, provided that the member has cleared all outstanding loans and other commitments made by him/her to the Group and has handed over all the properties of the Group in his/her possession during the period of notice.

(b) If any of the shares of a member desiring to resign have been invested in land, buildings and other immovable property, the resignation shall only be effective when another member of the Group has bought such invested shares.

(c) Any member who falls into arrears with his/her monthly subscription for more than 3 months shall automatically cease to be a member and his/her name struck off the register of Group members.

#### 5.7. Removal from membership:

(a) The Executive Committee shall have power to suspend a member from his/her membership on the grounds that the member's conduct has adversely affected the reputation and dignity of

the Group or that the member has contravened any of the provisions of the Constitution of the Group. **A member who fails to attend 3 consecutive monthly meetings will be removed from the membership**

(b) The grievances against a suspended member shall be reported and discussed at the next General Meeting of the Group following the suspension and the Meeting shall resolve by a two-thirds majority of the members present whether to expel the suspended member or lift the suspension.

(c) A person expelled from membership of the Group may re-apply for membership provided that such a person shall only be re-admitted as a member with the authority of a special resolution adopted by the Annual General Meeting.

(d) **Any person who is expelled from membership will only be entitled to a refund of 70% of any moneys Contributed by him/her to the Group.**

## 6.0 OFFICE BEARERS

### 6.1 The Chairman

Shall be the executive head and spokesperson of the group.

The Chairman shall provide leadership to the Group and shall, unless prevented by illness or sufficient cause, preside over all meetings of the Executive Committee and at all General Meetings.

Organizes meetings (agenda) and summarizes them at the end, encourages Participation by all members represents the group at meetings with others.

The Chairman shall have a casting vote.

### 6.2 Secretary:

The Secretary shall deal with all the correspondence of the Group under the general supervision of the Executive Committee. In cases of urgent matters where the Executive Committee cannot be consulted, he/she shall consult the Chairman or if the Chairman is not available, the Vice-Chairman. The decision reached shall be subject to ratification or otherwise at the next Executive Committee meeting.

He/she shall issue notices convening all meetings of the Executive Committee and all General Meetings of the Group and shall be responsible for keeping minutes of all such meetings and for preservation of all records and proceedings of the Group and of the

Executive Committee.

**6.3 Treasurer:**

The Treasurer shall receive and also disburse, under the directions of the Executive Committee, all moneys belonging to the Group and shall issue receipts for all moneys received by him/her and preserve vouchers for all moneys paid out by him/her.

The Treasurer shall be responsible to the Executive Committee and to the members that proper books of accounts of all moneys received and paid out by the Group are written up, preserved and available for inspection and audit.

**7.0 Election of Office Bearers:**

All the members elected to be office bearers will serve in office for three (1) years after which another election will be held in a general meeting. The office bearers are eligible for a re- election if the members deem it fit for any of them to continue serving for more terms.

7.1 An observer who is not a member of the group will be selected to observe elections to ensure free and fair elections for members. This individual must be of high dignity and respected member of the society. He/she must have served in a relevant activity before.

**8.0 Bank Account Signatories:**

8.1 The Chairman

8.2 The Secretary

8.3 The Treasurer

8.4 No money will be withdrawn from the group's account by the officials without any one member off the group at any given time.

**9.0 The Group Funds**

The Group funds shall be sourced from:

- a) Members penalties and welfare fees.
- b) Donations
- c) Fundraisings
- d) Investments
- e) Support from Group's friends and well wishers
- f) Members contributions
- g) Any other source approved by members

### 9.1 Use of the group funds

The group funds shall only be used on ventures agreed upon by the executive committee and approved by all members in a general meeting.

### 10.0 Group meetings:

A) There will be a monthly meeting either virtually or physically. It shall be compulsory for members to convene physically once in 3 months.

B) In the event a member fails to attend a meeting, he/she will be liable to pay a constant fee of 300 Kenya shillings without failure.

C) The physical meeting will be compulsory to every member and this shall be communicated 2 weeks in advance to allow members to prepare adequately.

D) A member who fails to attend 3 consecutive monthly meetings will be removed from the group membership for failure to commit.

### TYPES OF MEETINGS

#### 10.1 Executive Committee Meetings

This will involve all office bearers to discuss the concerning issues of the group as would always be appropriate and in the spirit of the Group objectives.

#### 10.2 General Meetings

This type of meeting will involve all members of the group and will be held monthly and annually to discuss the progress of the group. Major decisions of the group will be decided in the general meeting.

It is during these meetings that the constitution can be amended after a proposal.

#### 10.3 Impromptu Meeting s

This meeting will be convened without any prior arrangement depending on the need and urgency of such a meeting.

### 11.0 Group Discipline;

A) Any group member who will miss any meeting without prior information shall be fined an amount of Kshs 300.

B) Any member who comes to the meeting late will be fined Kshs. 50 irrespective of the extent of lateness.

C) No member of the group is allowed to borrow money from the group without the knowledge of all members.

## 12.0 Audit

An auditor shall be appointed for the following year by the Annual General Meeting from among members of the Group. All the Groups accounts, records and documents shall be open to the inspection of the auditor at any time. The Treasurer shall produce an account of his/her receipts and payments and a statement of assets and liabilities made up to a date which shall not be less than four weeks and not more than eight weeks before the date of the Annual General Meeting. The auditor shall examine such annual accounts and statements and either certify that they are correct, duly vouched and in accordance with the law or report to the Group in what respect they are found to be incorrect, unvouched or not in accordance with the law.

The group's books of accounts will be open for self audit by group members and external audits by any other responsible authority.

## 13.0 Amendments to the Constitution

This constitution shall be the supreme law of RISEN SELF HELP GROUP and any other law, rule or regulation inconsistent with it shall be null and void to the extent of inconsistency subject to the provisions of Government Act.

Any amendment to this Constitution of the Group must be approved by at least a two-third majority of members at a General Meeting of the Group and implemented immediately thereafter provided the amendment does not contravene Government regulations.

## 14.0 Dissolution

14.1. The Group shall not be dissolved except by a resolution passed at a General Meeting of members by a vote of two-thirds of the members present. If no quorum is obtained, the proposal to dissolve the Group shall be submitted to a further General Meeting, which shall be held within one calendar month. Notice of this meeting shall be given to all members of the Group at least 14 days before the date of the meeting. The quorum for this second meeting shall be the number of members present.

14.2. Provided, however, that no dissolution shall be effected without the prior consent in writing of the official(s) in the relevant Government Department, obtained upon application to him/her made in writing and signed by four office bearers.

14.3. When the relevant Government Department has approved the dissolution of the Group, no further action shall be taken by the Executive Committee or any officer of the Group in connection with the aims of the Group other than to get in and liquidate all the assets of the Group. Subject to

payment of all the debts of the Group, the balance thereof shall be distributed in such other manner as may be resolved by the meeting at which the resolution for dissolution is passed.

### 15. Adoption of the Constitution

This constitution was adopted by the members on:

.....  
(Date)

.....  
(Members Name)

.....  
Members Signature:

***MAY THE ALMIGHTY LORD BLESS RISEN SELF HELP GROUP.***