



**STATUTES**  
**FIP Foundation for Education and Research**

**Article 1 - Name**

The name of the Foundation shall be 'Stichting FIP Foundation for Education and Research' (hereafter known as the 'Foundation'). The statutory seat of the Foundation is The Hague, The Netherlands.

**Article 2 – Objectives**

The objectives of the Foundation shall be to support the education of and research by pharmacists and pharmaceutical scientists within the general fields of design, development, manufacture, distribution and responsible use of medicines.

In order to achieve its objectives, the Foundation may undertake one or more of the following activities:

- 2.1 The making of grants to support education, research or development in pharmacy practice and pharmaceutical science.
- 2.2 The granting of fellowships or residencies to permit a period of research at a suitable approved institution.
- 2.3 The awarding of scholarships to permit short periods of travel in order to study innovation and/or development.
- 2.4 The making of awards in recognition of excellence consistent with the mission of the Foundation.
- 2.5 Projects of a humanitarian or emergency nature, which do not conflict with the aforementioned objectives or the general objectives of the International Pharmaceutical Federation/Fédération Internationale Pharmaceutique (FIP).
- 2.6 The establishment of partnerships with FIP member organisations, World Health Organization, World Bank and World Health Professions Alliance, university faculties, colleges of pharmacy or the pharmaceutical industry that support the above objectives of the Foundation and the International Pharmaceutical Federation.

**Article 3 – Duration**

The Foundation has been formed for an indefinite period.



#### **Article 4 – The Board of Directors**

- 4.1 A Board consisting of a Chairman, an Executive Director and at least four (4) other Directors, governs the Foundation.
- 4.2 The Scientific Secretary of FIP, Professional Secretary of FIP and the Chair of FIP*Ed* shall be appointed ex officio as observers of the Foundation for the duration of their office.
- 4.3 The FIP Bureau shall appoint all Directors and the Chairman of the Board.
- 4.4 The Directors and the Chairman appointed by the FIP Bureau shall remain in office for a period of two (2) years with the possibility of re-appointment for up to three (3) further periods of two (2) years, with the exception of the FIP Scientific Secretary, FIP Professional Secretary, FIP*Ed* Chair and the Executive Director, who will serve the duration of their office in the Bureau.
- 4.5 The FIP ExCo will evaluate the Chairman and Directors of the Foundation every two years and report to the FIP Bureau for any action.
- 4.6 A Director ceases being a member of the Board upon: Completion of their appointment period (unless re-appointed); or resignation; or dismissal by the Bureau; or death.
- 4.7 The Chief Executive Officer (CEO) of FIP or a senior member of the FIP staff appointed by the CEO, shall be the Executive Director of the Foundation and Secretary of the Board reporting to the Chairman. The Executive Director is responsible for the day to day management of the Foundation and reports to the Chairman of the FIP Foundation for Education and Research.
- 4.8 The Immediate Past Chairman, notwithstanding the term already served in office, shall be invited to serve as an observer member for one year.

#### **Article 5 – Role and Responsibilities of Board Members**

- 5.1 Identify, cultivate and aid in the solicitation of major gift prospects by sharing expertise, knowledge and relevant networks with the Foundation.
- 5.2 Work with FIP and consultants contracted by the Foundation in identifying strategic and tactical guidance in order to secure financial resources for the Foundation.
- 5.3 Actively solicit donations, gifts, scholarships and bequests to the Foundation.



- 5.4 Encourage long term relationships with major supporters of the Foundation and its objectives.
- 5.5 Motivate FIP officers and FIP member organisations and individual members to participate in the achievement of the Foundation's objectives.
- 5.6 Act as custodians of the Foundation's funds and ensure that they are utilized and distributed in accordance with the objectives of the Foundation.

#### **Article 6 – Representation**

- 6.1 The Chairman and the Executive Director acting jointly represent the Foundation.
- 6.2 The Board of Directors is authorized to enter into agreements to acquire, alienate or encumber immovable property.
- 6.3 The Board of Directors is authorised to enter into partnerships with organisations that have a similar mission and objectives.
- 6.4 The Board of Directors may nominate temporary sub-committees to support fundraising activities, evaluating scholarship applications and to further the work of the Foundation. Such sub-committee must be chaired by a Director of the Foundation.

#### **Article 7 – Meetings**

- 7.1 The Board of Directors shall meet as often as necessary, but at least once per year, either in person or by electronic means.
- 7.2 Meetings shall be convened fourteen (14) days in advance by written notice, which shall state the items to be transacted.
- 7.3 All resolutions of the Board of Directors shall be adopted by a simple majority of the votes cast. A resolution shall only be valid if and when three (3) Directors are present and voting. In the event of a tied vote, the Chairman shall have a deciding vote.

#### **Article 8 – Financial Basis**

- 8.1 The Foundation, in accordance with its charitable objectives, shall not aim to make a profit.
- 8.2 The income of the Foundation shall consist of gifts, donations and grants and bequests from estates as well as any other income acquitted by the Foundation from legitimate sources.



- 8.3 Income may be unrestricted or restricted by the donor to a specific program or programs.
- 8.4 All movable and immovable property shall be exclusively registered in the name of the Foundation.
- 8.5 At the direction of the Board, a professional fundraiser may be retained to assist in raising funds for programs or targets.

#### **Article 9 – Financial Year Records**

- 9.1 The financial year shall be equal to the calendar year.
- 9.2 The Executive Director shall prepare an Annual Report of the activities of the Foundation.
- 9.3 The Annual Report shall include a financial report, consisting of a balance sheet and statement of income and expenditure for the financial year. The financial report is presented to the Board of Directors and, as proof thereof, signed by all Directors.
- 9.4 A reputable firm of accountants shall audit the annual accounts, a report thereon shall be submitted to the Board of Directors.
- 9.5 After confirmation of the audit, the Annual Report can be adopted by the Board of Directors. The adoption of the Annual Report by the Board of Directors shall discharge the Executive Director from all liability in respect to his/her management during the period in question.

#### **Article 10 – Amendment of Statutes**

- 10.1 The Board of Directors is empowered to amend these statutes on the vote of two-thirds of Board members.
- 10.2 A resolution to amend the Statutes shall be subject to the approval of the Bureau of FIP.
- 10.3 No amendment shall come into effect until after such a modification has been laid down in a notarial deed.
- 10.4 Any Director of the Board of Directors shall be authorized to sign the notarial deed.

#### **Article 11 – Dissolution of Liquidation**

- 11.1. The Board of Directors shall be empowered to dissolve the Foundation.
- 11.2 A resolution to dissolution shall be subject to the approval of the Bureau of FIP.



- 11.3 The Board of Directors shall conduct the liquidation of the Foundation.
- 11.4 The Board of Directors shall allocate any positive financial balance to the furtherance of the objectives of FIP or Foundation.
- 11.5 After the finalization of the liquidation, the books and records of the Foundation shall, for seven (7) years, remain in the custody of the CEO of FIP. If this is impractical or impossible, then the liquidators shall appoint a suitable person.

#### **Article 12 – Final Provision**

In the cases for which these Statutes do not provide, the Board of Directors shall decide.