



# Articles of association (1)

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## TEENSHOP

### **Objective**

This co-operative has been set up within the framework of the **Empresa Joven Europea** educational project with an eminently didactical purpose that will enable its members to:

Learn and implement co-operative values: fairness, democracy, equality, solidarity.

Make decisions democratically

Manage a co-operative project

***Share tasks and resources***

***Positive interdependence***

***Group results***

Set up and manage a company for the first time

***Marketing***

***Accounting***

***International Sales***

This co-operative has not been legally established. However, it will be registered with the EJE CENTRAL CO-OPERATIVE REGISTER and will be managed in accordance with the rules governing a real co-operative.

Encourage the participation of working members

It will be managed by the working members

It will belong to the working members

It will contribute to the training of the working members

### **Joining**



The members of the co-operative are the students and teachers who have promoted the creation of the co-operative and have applied for each to be registered with the EJE CENTRAL CO-OPERATIVE REGISTER.

Each one of the members must contribute to the share capital. The said contribution will commit the members to achieving the objectives and respect the rules set out by the co-operative.

## **SHARE CAPITAL**

The co-operative share capital comprises all the contributions made by the members.

In order to become a member, each person must contribute 15€.

Once members have paid their fees, they will receive a document certifying they are members (see model). The ownership of the share cannot be transferred.

Paying the initial contribution is a necessary condition but not sufficient to be entitled to any reimbursement or to the distribution of any surplus.

The co-operative will donate the 20% of the benefits to AECC.

### ***Reimbursement of the share capital***

The reimbursement of the share capital will take place at the end of the course, once all the co-operatives debts have been paid.

## **Members' rights**

Members are entitled to the following rights:

***Take part in the co-operatives corporate objective.***

***Take part in elections, and be eligible for company positions.***

***Participate, with voice and vote, in any agreements reached at the General Assembly and other company bodies to which members may belong.***

***Obtain information on any aspect concerning the progress of the co-operative.***

***Be entitled to part of the surplus, in proportion with the work developed in the co-operative (and never exclusively to the share capital contributed).***

## **Members' obligations**

Members have the following obligations:

***Attend General Assembly meetings.***



***Comply with decision made democratically in the co-operative.***

***Participate in the co-operative corporate objective.***

***Accept company positions for which one is elected and assume the relevant responsibilities.***

***Participate in company training and co-operation activities.***

## **Organization and responsibilities**

Co-operative members are responsible for management tasks. Members form the General Assembly. The members present at the assembly constitute the quorum.

The members present at the General Assembly elect the representatives who will form the co-operative's board of directors.

***Chairperson:*** Sara García Viña

***Secretary:*** Irene Tejada Vázquez

***Treasurer:*** Elia García Menéndez

## **General Assembly**

Apart from the Assembly where the co-operative is established, another general assembly will be called at the end of the course. A letter calling the meeting will be sent to all members at least one week in advance. The said letter will include the agenda for the meeting.

At this Final Assembly, the co-operative will submit a final report to the General Assembly, which will include a financial statement. The assembly will approve the distribution of any surplus after discounting:

***The amount dedicated to the Reserve Fund to allow if relevant the consolidation and expansion of the company.***

***The amount dedicated to reimbursing members.***

## **Meetings**

Ordinary meetings will be held every two weeks. Extraordinary meetings can be called whenever co-operative members consider they are necessary.

A meeting will be valid if 50% of the members +1 are present.

### ***Length of the activity***

The co-operative will be considered active from the moment it applies for registration in the EJE CENTRAL CO-OPERATIVE REGISTER and will cancel its activities when the course finishes.



## **Members**

Sara García	
Elia García	
Belén Gutierrez	
Paloma Muñiz	
Irene Tejada	
Lucía Alfonso	
Laura García	
Francisco de Prado	
Diego Telenti	
Santiago Romero	
Javier Suárez	