

## **Notice of the Annual General Meeting 2011**



**The CIMA 2011 Annual General Meeting  
to be held at The Queen Elizabeth II Conference Centre,  
Broad Sanctuary, Westminster, London SW1P 3EE  
on Saturday 4 June 2011 at 11.00 a.m.**

Notice is hereby given that the 92nd Annual General Meeting of the Members of the Chartered Institute of Management Accountants will be held on Saturday, 4 June 2011 at 11.00 am at the Queen Elizabeth II Conference Centre, Broad Sanctuary, Westminster, London SW1P 3EE.

The meeting will open with the Presidential Address from George Glass FCMA, after which the business under items 1 to 6 will be put to the meeting and the President will take questions relating to each item in turn. At the conclusion of the formal business there will be an opportunity for questions from the Members concerning Institute business under item 7 which will be followed by the election of the Vice President, Deputy President and President for 2011 – 2012.

### **Annual Report of the Council and Accounts for 2010**

1. To receive and consider the report of the Council and the accounts for the year ended 31 December 2010.

*See Note 1 of this Notice.*

### **Appointment of Auditors**

2. To resolve to re-appoint Chantrey Vellacott DFK, Chartered Accountants, as auditors of the Institute, to hold office until the conclusion of the next general meeting at which the accounts are laid before the Members, and to authorise the Council to determine their remuneration.

*See Note 2 of this Notice.*

### **Members' Fees and Subscriptions for 2012**

3. To resolve that with effect from 1 January 2012 the application fees for Fellows shall be £205 and for Associates shall be £133 and the annual subscription for Fellows shall be £241 and for Associates shall be £230.

*See Note 3 of this Notice.*

### **Special Resolution A – Charter amendment**

4. To resolve that, in accordance with article 13 of the Charter of the Institute, and subject to such modification as the Privy Council may require and Council may agree, the Charter shall be amended by deleting article 4(bb).

*See Note 4 of this Notice*

### **Special Resolution B – Byelaw amendments – disciplinary matters**

5. To resolve that, in accordance with article 10 of the Charter of the Institute, and subject to such modification as the Privy Council may require and Council may agree, the Byelaws shall be amended as follows:

- 1 In Byelaw 1 for the definition of "misconduct" substitute:

"misconduct" means in respect of any Member or Registered Student: (i) failure to comply with the Laws of the Institute; or (ii) conduct resulting in any conviction (or adverse finding by, or sanction or order of, or undertaking to, any tribunal or court or other body or authority) relevant to their membership or registration with the Institute;".

- 2 In Byelaw 4 after (c) insert:

"(d) is found to have made a misleading or false statement in connection with admission to membership or has failed to disclose a relevant conviction or disciplinary sanction prior to admission to membership; or"

and re-letter existing (d) as (e)

- 3 In Byelaw 11 after the 2nd sentence add:

"Such a request shall be complied with by the Institute as soon as practicable and may be complied with at any time after a complaint is received by the Institute".

*See Note 5 of this Notice.*

### **Special Resolution C – Byelaw amendments – Periods of Office of Council members**

6. To resolve that, in accordance with article 10 of the Charter of the Institute, and subject to such modifications as the Privy Council may require and Council may agree, the Byelaws shall be amended as follows:
  - 1 For Byelaw 20 substitute:

“20. The period of office of an elected Member of the Council shall be three years, from the close of the Annual General Meeting immediately following his election until the close of the Annual General Meeting three years later, provided that the Council may fix a shorter period in any particular case, before or after such Member takes office, for the purpose of securing appropriate rotation on the Council.”;
  - 2 For Byelaw 21 substitute:

“21. The period of office of a co-opted Member of the Council shall be three years or such shorter period determined by the Council in any particular case.”;
  - 3 For Byelaw 28 substitute:

“28. In this Byelaw, “election” includes re-election, co-option and further co-option and “elected” includes re-elected, co-opted, and further co-opted. A former Member of the Council shall be eligible for election provided that

    - (a) a former Immediate Past President may not be elected until a year has elapsed since completion of his last period of service in that office;
    - (b) subject to (c) below, a person elected after January 2012 shall not serve on the Council, whether continuously or otherwise, for more than 9 years excluding service as an honorary officer; and
    - (c) a person who, in 2011, has served as a Member of the Council for six or more years, may be elected for only one more term of three years irrespective of his total years of service including such further term.”.

*See Note 6 of this Notice.*

### **General Questions**

7. Questions from Members relating to Institute business.

### **Institute Medals**

8. Presentation of the Institute medals:
  - (a) To present the Institute Silver Medal to Mr Ian Kleinman FCMA
  - (b) To present the Institute Silver Medal to Mr Claude Perera FCMA
  - (c) To present the Institute Silver Medal to Mr Kanish Thevarasa FCMA

### **Election of the Vice President, Deputy President and President**

9. On the nomination of the Council and in accordance with Byelaw 14 to elect:
  - (a) Malcolm Furber FCMA as Vice President
  - (b) Gulzari Babber FCMA as Deputy President
  - (c) Harold Baird FCMA as President

*See Note 7 of this Notice.*

### **By order of the Council**



**C B Tilley**  
**Chief Executive and Secretary of the Institute**  
**Dated this 21<sup>st</sup> day of April 2011**  
**26 Chapter Street, London SW1P 4NP**

## Explanatory notes to the Notice of the Annual General Meeting 2011

### Proxy voting

*A Member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint a proxy (who must be a Member qualified to vote) to attend and vote on his behalf. Such a proxy vote will only be used if a poll is called for, decisions at a General Meeting being normally decided on a show of hands of Members present as provided under Regulation III.7. Completion and return of a proxy form gives an important indication to the Chairman of the views of Members on the Resolutions under consideration at the meeting. A form of proxy is enclosed with this notice.*

Please note

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| <p>(a) <i>The name of any other Member to act as proxy may be substituted for that printed on the form.</i></p> <p>(b) <i>You may indicate how you wish your vote to be cast in a poll in the event that this is held in respect of a particular resolution by marking the appropriate box, as instructed on the form. Unless you indicate a vote "for", "against" or "vote withheld" your proxy will vote or abstain from voting on any such poll at his/her discretion.</i></p> <p>(c) <i>The proxy form must be dated and signed by you in the space indicated, and must be received by the Chief Executive at least 48</i></p> | <p><i>hours before the time for holding the meeting or any adjournment thereof at which it is acted upon.</i></p> <p>(d) <i>Where you have granted some other person the power of attorney over your affairs, the form may be signed on your behalf by your attorney. In this case, the form of proxy must be received by the Chief Executive to meet the conditions set out above together with a signed copy of the power of attorney under which it was signed.</i></p> <p>(e) <i>Completing and returning the proxy form does not affect your right to attend and vote in person at the meeting.</i></p> |
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*CIMA is working to encourage its Members to receive and access communications electronically; this will increase the speed with which you receive information and will also help us to reduce our impact on the environment. Accordingly emails were sent to Members in December 2010 and January 2011 informing Members that the Annual Review 2010 would only be sent to Members who specifically requested it and that alternatively the Annual Review and full Financial Statements would be made available on the CIMA website. All Members for whom we do not have an email address will have been sent a hard copy in the usual way in 2011.*

*We are now asking all Members to indicate whether they wish to receive a hard copy of one or both of these documents in future either by completing the appropriate box at the bottom of the proxy form or by sending a request by email to [corporate.affairs@cimaglobal.com](mailto:corporate.affairs@cimaglobal.com), by post to the Head of Corporate Affairs, CIMA, 26 Chapter Street, London SW1P 4NP or by calling CIMA Contact on 020 8849 2251.*

### Opening the General Meeting

The meeting will open with the President's address which will be followed by matters that appear on the agenda, or any other CIMA business. There will be opportunities for questions, as appropriate, during the course of the meeting.

### Note 1: Ordinary Resolution – Report of Council

Regulation III 1 (a) requires that the Members at the Annual General Meeting will receive a report of Council on the business of the Institute. The report is contained on pages 10 to 11 of the Annual Review and the accounts on pages 23 to 24 of the Annual Review and from page 6 of the Financial Statements.

**Copies of the Annual Review and Financial Statements can be found at the following location on the CIMA Website: [www.cimaglobal.com/AGM](http://www.cimaglobal.com/AGM). If you require a hard copy of these corporate publications please send your request either by email to [corporate.affairs@cimaglobal.com](mailto:corporate.affairs@cimaglobal.com), by post to the Head of Corporate Affairs, CIMA, 26 Chapter Street, London SW1P 4NP or by calling CIMA Contact on 020 8849 2251.**

### Note 2: Ordinary Resolution – Appointment of Auditors

Under Regulations III 1 (c) & VI 3 the Members appoint the Institute's Auditors to serve for a year at a time. This will be Chantrey Vellacott's fourth year as CIMA's Auditors in their second term.

### **Note 3: Ordinary Resolution – Members’ fees and subscriptions for 2012**

CIMA’s strategic aims are to increase the value of support to Members and to promote and build the status and profile of the brand across our markets. The CIMA qualification maintains a consistency of quality and authority regardless of where membership is achieved. The qualification can be seen as a passport to employability in the global business arena because it is flexible, portable and relevant to business. There has never been a better time to study for CIMA qualifications and to get full value from CIMA membership as a globally recognised professional.

In addition to maintain CIMA’s status, relevance and credibility, your Institute plays a role in the formulation of policy and ethical guidelines and has influence and representation at the highest level in the development of international standards and national laws, policies and regulations.

We will continue to invest in the development of the science of management accounting and building our intellectual property base. CIMA has developed and continues to develop a significant range of support tools and products for continuing professional development (CPD) within our professional development framework, and through our new website and the CIMAsphere online network. CIMA invests in future Members by keeping its qualification relevant to today’s business environment. Our new syllabus was launched in 2010 and feedback has been extremely positive.

Our fees for professional membership continue to represent excellent value in terms of the public recognition, reputation, and support provision Members receive, and our strong influence on the world stage in an increasingly competitive and aggressive marketplace.

### **Note 4: Special Resolution A – Charter amendment**

Article 4(bb) of the Charter is being deleted. The Institute does not provide arbitration or mediation services and does not in any event require an express power to do so.

### **Note 5: Special Resolution B – Disciplinary matters**

Under this Resolution, a number of changes are made to the provisions governing the procedure in disciplinary cases against Members and Registered Students. These particular changes arise from recommendations made by national regulators, including the Irish Auditing and Accounting Supervisory Authority (IAASA); from recent modifications to the independent disciplinary Scheme for the Accountancy Profession administered by the Accountancy & Actuarial Discipline Board (AADB); and, from the need to review and update conduct protocols in line with best practice.

As these amendments reflect changes in the wider regulatory environment in which CIMA operates, where it directly serves the public interest, they need to be incorporated into the relevant Byelaws.

### **Note 6: Special Resolution C – Periods of office of Council members**

The changes to Byelaws 20, 21 and 28 reflect decisions by Council in December 2010 to implement a maximum tenure of office for Council Members and to standardise the periods of office of elected and co-opted Council members. It is proposed that from January 2012 both elected and co-opted Council Members can serve on Council for up to 9 years (three terms of three years), not including service as an Honorary Officer. The provision under which a former President cannot return to the Council until a year has elapsed since completion of his last period of service as an officer remains. Transitional arrangements have been put in place for those persons who, in 2011, have served as a Member of Council for six or more years, so that they can if they wish be re-elected or re-co-opted for a further three year term from the date of their next re-election or re-co-option.

### **Note 7: Ordinary Resolution – Election of Vice President, Deputy President and President for 2011 – 2012**

#### **Malcolm Furber FCMA – Vice President nominate**

Malcolm trained with ICI in the U.K. qualifying as a Chartered Management Accountant in 1978 and has undertaken post qualifying studies in marketing at Bradford University, International management trends at Princeton (USA) and Strategic management courses at SBL/UNISA and the London Business School.

He is a fellow of the Chartered Institute of Management Accountants, the Institute of Directors of Southern Africa and the Chartered Management Institute. He is also a Member of the South African Institute of Management.

After qualifying in 1978 he held the position of Marketing Accountant for ICI's Agrochemical business in Asia Pacific with responsibility for evaluation of new business opportunities and the performance of its operations in that region. He spent a brief period during this time working on a special assignment in Indonesia.

Malcolm moved to South Africa in 1980 initially on secondment to ICI's subsidiary transferring permanently in 1984 and held various senior positions in finance, information technology and corporate planning.

In 1992 he joined Afrox, a gases and welding products supplier, as senior financial manager for its major production and distribution sites. Malcolm left Afrox in 2004 having been heavily involved in the establishment of performance improvement and measurement programmes. He was also a director of one of its subsidiary companies.

Malcolm currently has his own consulting business where he has played a major role in business improvement assignments in both the private and public sector which has included a two year SAP business intelligence project at the South African Revenue Services.

He is a regular speaker for CIMA globally on Supply Chain Management, Activity Based Costing, Integrated Business Planning and Performance Management. He has been a Member of CIMA's Council for 13 years, is a Membership Assessor and has been involved in CIMA last 4 qualification reviews and its ethical code. He is currently chairman of CIMA's Lifelong Learning Policy Committee, as well as a director of CIMA South Africa, a Section 21 company.

In his spare time he is a keen golfer, an archer, enjoys hiking, water sports, aerobatics and travel. He is also an avid scale military modeller.

### **Gulzari Babber FCMA – Deputy President nominate**

Gulzari Lal Babber became a CIMA student in 1967 and in 1984 he was admitted as an Associate. He became a Fellow in 1997. He began work as an assistant accountant in 1962 and in 1969 took up an appointment as Accountant with P&O's McKenzie Dalgety to open a new office in the Seychelles.

Gulzari moved to London in 1972 and worked for Houlders World Holidays, later known as Kuoni Travel. He was appointed Financial Accountant of The Rawlplug Company in 1976 and in 1980 joined Picker International as a Cost Accountant.

He is one of the Institute's registered Members in Practice and has run his own accountancy and taxation practice in Harrow, West London since 1985.

He has served as an elected Member of the CIMA Council from 1997 to 2010 representing the Central London and North Thames Region. He was a member of, at various times, Branch Affairs Committee (Vice Chairman), Professional Practice Committee (Chairman), Disciplinary Committee (Vice Chairman), Technical Committee (Vice Chairman), Research & Development Group (Chairman) and the Regulatory and Monitoring Board (Chairman).

Since 2001 Gulzari has also chaired a number of the policy committees: Members' Services Committee, Marketing Committee, Professional Standards Committee and Technical Committee before being elected CIMA Vice President in June 2010. He has also been a Member of the Institute's Executive Committee since 2001.

For almost 40 years he has been actively involved in the West London Branch and was Branch President (1987/88), Branch Secretary (1990/97), Region 1 Vice Chairman (1993/95) and Chairman (1995/97). He was host for the Region 1 House of Lords Dinner for the Institute's 75th Anniversary.

Gulzari, born in 1944 in Lahore (United India), is an Indian British Hindu. His parents moved to present India during the partition of the country in 1947. The family emigrated to Nairobi, Kenya in 1956 where he obtained his GCE.

Gulzari married Anjna in 1969, and is a devoted family man. They have three sons and three grandchildren. Their youngest son serves as an officer in the Royal Air Force.

He is actively involved in voluntary and religious organisations. He has served as Civilian Chair of Harrow Air Training Corp 1454 Squadron and the Treasurer of Hindu Forum Britain. As a dedicated Hindu he is currently General Secretary of the Vishwa Hindu Temple in Southall and Joint Chairman of the Metropolitan Police Hindu Consultation Forum. He is also the current Chairman of Ealing Community and Police Consultative Group.

He is currently Vice President of the Institute.

### **Harold Baird FCMA – President nominate**

Harold is a Management Accounting and Business Adviser providing services to SME companies and not-for-profit charities in Northern Ireland and is currently a Director of the Methodist Publishing Company Limited and Belfast Activity Centre Limited.

He commenced his working career in the textile industry as a trainee accountant progressing to factory accountant before moving to Northern Ireland Electricity (NIE) in 1970 as Executive Officer Management Accounting. This was followed by appointments as Senior Executive Officer in Financial Accounting and Corporate Planning. In this role he was responsible for the preparation of financial plans to facilitate privatisation, establishing Key Performance Indicators for the Board and negotiating capital and public expenditure limits with the Department of Economic Development (Northern Ireland). Following the privatisation of NIE, subsequently renamed Viridian Group PLC, he was appointed as Director of Fleet Solutions Ltd, a subsidiary of the Viridian Group. In this role his key objective was to expand the company and prepare the company for sale.

After leaving Viridian Group PLC in 2000 Harold developed wide experience in consultancy and interim management with companies operating in construction and property development, wine importing, food processing, activity breaks and web design and internet support services.

Harold has been extensively involved in the CIMA Member network and was elected to Council in June 2001 to represent Northern Ireland. He was Chairman of the Members' Services Committee from 2007 to 2009 and has also served on the Executive, Appointments, Audit, Marketing, International Development, Lifelong Learning and Conduct Investigation Committees. He has been a speaker at branch events and a judge in various competitions and awards.

He has served on the Northern Ireland Regional Board and was Branch President from 1992 to 1993. He has also served on the CCAB (Ireland) and the Branch Affairs Committee.

He is currently Deputy President of the Institute.

**Chartered Institute  
of Management Accountants**

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