

## **Terms of Reference for CIMA South-East Asia Regional Board (SEARB) approved by GMC on 25 October 2012**

### **1. Introduction**

The South-East Asia Regional Board is created by CIMA Council for the purposes set out in this document. It is responsible to CIMA Council through the bodies nominated by CIMA Council for this purpose namely the Global Markets Committee (GMC) and the Members' Services Committee (MSC). It can be dissolved by CIMA Council. CIMA Council will allocate resources to enable the South-East Asia Regional Board to function. The South-East Asia Regional Board will adhere to all policies, rules and guidance determined by CIMA Council. CIMA wishes to ensure that it engages with and takes advantage of local conditions which are best understood by CIMA members and staff locally who are thus empowered to propose their own governance rules (see section 3.3 below) to meet CIMA Council's objectives.

### **2. Purposes**

There are two purposes which CIMA Council entrusts to the South-East Asia Regional Board:

1. To work with CIMA Council's Global Markets Committee (GMC) to deliver CIMA Council's objectives for growth globally, including supporting students in their progression through CIMA's examinations and conversion to membership.
2. To work with CIMA Council's Members' Services Committee (MSC) to ensure that CIMA members receive support in maintaining CIMA's reputation for the skills of management accountants and high professional standards and through this that CIMA members' needs are met and they are retained in membership.

### **3. Duties and Responsibilities**

1. To adhere to the Royal Charter, Byelaws, Regulations and policies of CIMA and to the directions of CIMA Council for CIMA's onward development ensuring the effective and efficient functioning of the body that is the South-East Asia Regional Board.
2. To work with the Global Markets Committee and the Members' Services Committee to ensure that the formulation of CIMA Council's policy in these areas is informed by and takes into account the needs identified for success in the South-East Asia region.
3. To consider and put in place rules which are deemed necessary to ensure the proper conduct of the South-East Asia Regional Board. Any such rules to be approved by the GMC.
4. To contribute to the development of South-East Asia strategy in the context of the approved CIMA corporate strategy and objectives
5. To consider and agree an annual plan and budget put together by the Regional Director in the South-East Asia region for submission to CIMA Headquarters for integration into CIMA Council's annual business plan.
6. To monitor the performance of the region against targets set for the South-East Asia region and to report risks and mitigations on progress to the GMC and MSC to ensure the realisation of the plans approved by CIMA Council.

7. To bring to the attention of GMC and/or MSC any other matters which it considers are material to the well-being of CIMA, its members and students, and the profession in the South-East Asia region or elsewhere.
8. To appoint CIMA members or staff to serve on any local external organisations of which CIMA may be a constituent body or to which it may be invited to send a representative.
9. To perform such other duties as may be required in order to further the objectives of CIMA in the South-East Asia region, provided that those duties are consistent with the Laws of CIMA and are not contrary to policies determined by CIMA Council.

#### **4. The South-East Asia Regional Board**

##### **1. Composition, Elections and Appointments:**

The members of the South-East Asia Regional Board will comprise:

- The CIMA Council member for electoral constituency 16
- Two members each from the country branches (Malaysia and Singapore) elected by each of the country branch committees
- Two members elected by the membership in the Region by means of an electronic election, but excluding the members in the country branches listed above
- Three persons to be co-opted from either the membership or students in the Region. Students must have sat an Institute examination in the previous eighteen months, but once co-opted are able to complete a full term notwithstanding exam progression.
- The Regional Director.

Each member of the South-East Asia Regional Board to have equal voting rights.

##### **2. Term of office**

A member of the South-East Asia Regional Board will serve a term of office of three years and may be elected for a second term of three years.

An member of the South-East Asia Regional Board must vacate office immediately:

- if he/she becomes a member of the board in another capacity;
- if he/she ceases to be a member or student of CIMA;
- if he/she resigns from the regional board by notice in writing to the Regional Director in the South-East Asia region;
- if he/she ceases to have an official address in the South-East Asia region;
- if the Investigation Committee of CIMA imposes a Consent Order, or if the Disciplinary Committee imposes a sanction against him, and any Appeal is unsuccessful;
- if he/she fails to declare, at the time of discussion in board or in a Committee or at any other time, a material interest or a conflict of interest;
- if he/she becomes legally disqualified from being appointed or acting as a Director of a company;
- if he/she becomes unfit to serve through mental or physical disorder;
- if he/she is absent from three consecutive meetings or more than 50% of the meetings of the Board within 12 months.

**3. Office Holders:**

The South-East Asia Regional Board will elect a CIMA member from the board as Chairman and another CIMA member from the board as Deputy Chairman. The person occupying the role of Chairman will hold office for a period of a year having normally served as the Deputy Chairman in the preceding year.

**4. Quorum:**

The quorum for meetings of the South-East Asia Regional Board will be 50% of the members of the board plus one additional board member, one of which is required to be the South-East Asia Regional Board Chairman or Deputy Chairman.

**5. Frequency of Meetings and notice required:**

The South-East Asia Regional Board shall meet three times a year which could include attendance by virtual means (e.g. telephone / webex)

The Chairman, and in his absence the Deputy Chairman, will chair the meetings of the South-East Asia Regional Board.

Decisions can be taken out of committee if required under rules to be agreed by the South-East Asia Regional Board

Secretarial services will be provided by the Regional Director in the South-East Asia region or his/her delegate.

**6. Working parties/ action groups/ focus groups:**

The South-East Asia Regional Board is entitled to set up working parties to advise and assist it. Such working parties are to be provided with clear objectives and terms of reference and may not continue in existence beyond a period of 12 months without a renewal being approved by the board.

No more than four working groups should be in place at any one time and their remit should not duplicate activity already taking place within CIMA.

In setting up such working parties the South-East Asia Regional Board must not allocate resources or funding which has not been approved for those purposes in the annual work plan and budget agreed by CIMA Council.

**7. Accounting for Funds given to the South-East Asia Regional Board by CIMA:**

The Regional Director is responsible for managing and accounting for all budgeted funds approved by CIMA Council or raised by the region. The Regional Director is at all times responsible for the custody of those funds and the authorisation of expenditure in the South-East Asia region.

South-East Asia Regional Board members are prohibited from entering into agreements to spend budgeted funds with third parties. The responsibility of South-East Asia Regional Board members is to agree an annual plan and budget for South-East Asia region and once authorised by CIMA Council, the budget will be managed by Regional Director in the South-East Asia region.

The South-East Asia Region is an integral part of CIMA and the funds of the South-East Asia Region are those of CIMA as a whole and not those of the South-East Asia Regional Board. They are therefore subject to the control of CIMA Council.

CIMA's membership appoints CIMA's auditors. The Auditors, in discussion with the Appointments Committee, will determine if a specific audit is needed for the Region's financial statements, as material to CIMA's overall financial position. In any event annually an account for the funds in the Region will be submitted by the Region to CIMA Headquarters by the Regional Director. Should local legislation require that an audit take place that must be notified to CIMA Headquarters, which in conjunction with the Region, will ensure the legislation is adhered to by CIMA.

#### **8. Subsidiary Bodies and their governance:**

The South-East Asia Regional Board may appoint subsidiary bodies as they feel necessary which are to be accountable to the board. These should have an ongoing remit and requirement to consider and focus on particular and specific issues on behalf of the board that are consistent with the South-East Asia's strategy and plans, and therefore CIMA Council's. Each subsidiary body will have its terms of reference agreed by the South-East Asia Regional Board.

#### **9. Confidentiality, Conflicts of Interest and Expenses:**

*Confidentiality:* South-East Asia Regional Board members will, in the course of their duties, be party to discussions of a confidential nature in meetings of the CIMA Council or of its committees. In addition, they will receive confidential information from other organisations. The effective operation of CIMA depends on these confidences being maintained. Any unauthorised disclosure of such information, to a third party, will be regarded as a breach of trust.

*Conflicts of interest:* The election/nomination of a member, through a representative constituency grouping, needs to be borne in mind when enacting any obligations as a South-East Asia Regional Board member and any possible conflicts of interests, real or perceived, must to be declared.

*Expenses:* South-East Asia Regional Board members will follow the rules as set out in guidelines for CIMA members.

#### **10. South-East Asia Regional Board Members and Staff:**

As a group, the South-East Asia Regional Board members have a combined responsibility for acting as role models for CIMA members, students and staff and for upholding and promoting the CIMA values. The South-East Asia Regional Board members should ensure that interactions between themselves and members of staff are conducted in a professional manner in order to build a good working relationship and develop a harmonious and trusting relationship.

The Regional Director will work closely with the South-East Asia regional Board, act as a role model and uphold the CIMA values. The Regional Director is also responsible to the CIMA Chief Executive for the behaviour and performance of CIMA South-East Asia staff. All CIMA South-East Asia staff must understand and follow the proper processes and procedures of CIMA. They should also ensure that interactions between themselves and members of the South-East Asia Regional Board are conducted in a professional manner in order to build a good working relationship and develop a harmonious and trusting relationship.

The limits of authority of the Regional Director in the South-East Asia region will be determined by the Chief Executive

**5. Resourcing**

1. Funding will be provided by CIMA to the South-East Asia Regional Board to support the plans approved by CIMA Council. The funding, or any funding raised locally, can only be used for those purposes. The funding is the property of CIMA, not the South-East Asia Regional Board, and must be managed as determined by CIMA headquarters.
2. Staff will be appointed by CIMA to support implementation of the agreed South-East Asia strategy. The staff are the staff of CIMA, not the South-East Asia Regional Board; CIMA policies in relation to staff must be adhered to. Staff can be employed or dismissed by CIMA's Chief Executive or those to whom he has delegated authority, not by the South-East Asia Regional Board or its constituent sub-committees.

**6. Restrictions**

South-East Asia Regional Board members are expressly prohibited from entering into any contracts or imposing any liabilities upon CIMA without the prior consent of CIMA headquarters or those to whom it has delegated authority locally or otherwise.

## **South-East Asia Regional Board**

<b>Chairman</b>	Eugene Lim	Singapore
<b>Vice Chairman</b>	Francis Chan Feoi Chun	Malaysia
	Chandra Mohan Balasubramaniam	Malaysia
	Christopher Fuggle	Thailand
	Michael Eow Kwan Hong	Council
	Dhinakaran Ramasamy	Singapore
	Hugo Walkinshaw	Singapore
	Richard Yvanovich	Vietnam
	Irene Teng (S)	Regional Director, South East Asia and Australasia

(S) = Staff