



CIMA

Chartered Institute of
Management Accountants

ROYAL CHARTER

Byelaws and Regulations

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ROYAL CHARTER

ELIZABETH THE SECOND

By the grace of God of the United Kingdom of Great Britain and Northern Ireland and of Our other Realms and Territories
Queen, Head of the Commonwealth, Defender of the Faith:

TO ALL TO WHOM THESE PRESENTS SHALL COME, GREETING!

WHEREAS an humble Petition has been presented unto Us by the company incorporated in the year of our Lord One thousand nine hundred and nineteen under the Companies Acts 1908 to 1917 and now known as 'The Institute of Cost and Management Accountants' (hereinafter called 'the Company') praying for the grant of a Charter of Incorporation:

AND WHEREAS We have taken the said Petition into Our Royal Consideration and are minded to accede thereto:

NOW KNOW YE that We by virtue of Our Prerogative Royal and of Our especial grace, certain knowledge and mere motion have willed and ordained and by these Presents for Us, Our Heirs and Successors do will and ordain as follows:

- 1 The persons who are now the members of the Company and all such persons as shall hereafter pursuant to this Our Charter and the Byelaws become Members of the Body Corporate hereby constituted and their successors, shall forever hereafter be by virtue of these Presents one Body Corporate and Politic by the name of 'The Chartered Institute of Management Accountants,' (hereinafter referred to as 'the Institute') and by the same name shall have perpetual succession and a Common Seal, with power to break, alter and make anew the said Seal from time to time at their will and pleasure, and by the same name shall and may sue, and be sued in all Courts, and in all manner of actions and suits, and shall have power to do all other matters and things incidental or appertaining to a Body Corporate.
- 2 The objects of the Institute shall be:
 - (a) to promote and develop the science of Management Accountancy and to foster and maintain investigations and research into the best means and methods of developing and applying such science and to encourage, increase, disseminate and promote knowledge, education and training and the exchange of information and ideas in respect of all questions relating thereto or connected therewith;
 - (b) In the interests of Members and the public, to provide a professional organisation for Management Accountants and by means of examination and other methods of assessment to test the skill and knowledge of persons desiring to enter the profession.
- 3 (a) The income and property of the Institute, whencesoever derived, shall be applied solely towards the promotion of its objects as set forth in this Our

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Charter as amended or added to in the manner hereinafter provided and no Member shall as such have any personal claim on any of the said income or property;

- (b) No part of the income or property of the Institute shall be paid or transferred directly or indirectly by way of dividend, bonus or otherwise howsoever by way of profit to its Members, provided that nothing herein contained shall prevent the payment in good faith of remuneration to any Member thereof, or to any other person in return for services rendered to the Institute, or the payment in good faith of expenses incurred by any such person in providing such services, or the payment of interest at a rate not exceeding one per cent above the Bank of England minimum lending rate for the time being in force on money borrowed from any Member or any payment becoming due under or by virtue of any indemnity given by the Institute to any officials or servants or to any Member in accordance with the Byelaws;
 - (c) No payment of remuneration (other than reimbursement of out-of-pocket expenses) shall be made by the Institute to any member of the Council of the Institute (hereinafter referred to as 'the Council') except as may be specifically permitted by the Byelaws.
- 4 In furtherance of its objects the Institute shall, subject to this Our Charter and the Byelaws, have the following powers:
- (a) to promote, conduct and support research into the science of Management Accountancy and to publish the results of such research;
 - (b) to lay down standards of education, training and experience appropriate for practitioners in the science of Management Accountancy and to hold examinations and tests of knowledge and experience and to award certificates and diplomas to those who pass such examinations and tests and, in circumstances provided by the Byelaws or expressly approved by the Lords of Our Most Honourable Privy Council (of which approval a certificate under the hand of the Clerk of Our said Privy Council shall be conclusive evidence), to authorise such persons to use such words or letters after their names to indicate the grant of any such diploma, certificate or award as the Institute shall think proper and to exercise such powers either alone or jointly with any other educational or professional bodies, provided that no certificate or other like award issued by or on the authority of the Institute shall contain any statement expressing or implying that it is granted by or under the authority of any Department of Our Government or other authority unless in fact it is so granted;
 - (c) to provide and improve facilities for persons desirous of studying the science of Management Accountancy;
 - (d) to formulate standards of professional conduct and competence for all those engaged in the profession of Management Accountancy, to frame and establish rules (by way of Byelaw, regulation, code, or guidelines of any kind) for observance in all matters pertaining to professional practice therein, to discipline Members and Registered Students who fail to comply with such standards and rules, to co-operate with other bodies in the setting up of organisations for the purpose of dealing with cases of failure to comply with such standards and rules,

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to refer cases of alleged failure which are deemed by the Institute to require independent investigation and determination in the public interest to such organisations, and to consider recommendations from such organisations for review of the disciplinary and related provisions of the Institute; for the purpose of this article “organisations” shall include any form of body, whether corporate or not;

- (e) to hold conferences, meetings, seminars and discussions, and to promote the reading of learned papers;
- (f) to publish, produce and distribute and to assist in the publication, production and distribution of books, literature, pamphlets, films, posters, periodicals and journals;
- (g) to establish and maintain a library and collection of literature, films and other material;
- (h) to procure that, subject to the laws of the country concerned, the Institute be registered or recognised in any part of the World;
- (j) to institute and establish training courses, scholarships, grants, awards and prizes and to promote education;
- (k) to confer, consult, maintain contact and co-operate with any authorities, associations, societies, institutions or bodies of persons established or to be established in Our United Kingdom or elsewhere and to promote the science of Management Accountancy internationally;
- (l) to make arrangements for the carrying on of the work of the Institute and for such purpose to engage and provide in whole or in part for the salaries, pensions, superannuation and gratuities for officers, servants and employees of the Institute or the Company and their widows and dependants;
- (m) to purchase, take on lease or in exchange, hire or otherwise acquire any real or personal property and any rights or privileges in any part of the World necessary or convenient for the promotion of the objects of the Institute and to construct, maintain and alter any buildings or erections necessary, convenient or fitted for the work of the Institute;
- (n) to sell, let, mortgage, dispose of or turn to account all or any of the property or assets of the Institute;
- (o) to administer the affairs and property of the Institute in all respects without any restrictions whatsoever and in the same manner as an individual may manage his own affairs and property and, in particular:
 - (i) to take over and acquire all the property and assets of the Company and to assume the obligations of the Company and to do all such acts and things as may be incidental thereto,
 - (ii) to demand and receive fees, subscriptions and other charges,
 - (iii) to seek and accept donations and legacies,
 - (iv) to borrow monies, whether on the security of any or all of the property of the Institute, or without security,

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- (v) to invest the funds of the Institute not immediately required for its purposes in such manner as may be prescribed by the Byelaws and
 - (vi) to accept obligations and liabilities;
- (p) to undertake and execute any trusts which may be lawfully undertaken by the Institute and may further its objects;
- (q) to establish and support, or aid in the establishment and support of, any association or institution having objects similar to those of the Institute and to subscribe or guarantee money for purposes calculated to further its objects;
- (r) to give guarantees to Building Societies, Friendly Societies, Insurance Companies, Housing Associations, and any similar bodies whether in pursuance of continuing arrangements or not and generally to provide such assistance in connection with the housing of employees of the Institute as the Institute shall deem fit;
- (s) to enter into, and to give effect to, agreements or arrangements of any kind with other institutions (including the Company) whose objects are not repugnant to this Our Charter whereby:
- (i) activities shall be carried on in co-operation,
 - (ii) any such institution shall be or become incorporated in, federated or affiliated to, associated with or recognised for any purpose by the Institute, or the Institute shall become affiliated, associated with or recognised for any purpose by, any such institution; Provided that no incorporation of the Institute in any other institution (except the Company) in the Institute be effected without the approval of the Lords of Our Most Privy Council (of which approval a Certificate under the hand of the Clerk of Our said Privy Council shall be conclusive evidence);
- (t) to bear and display the Armorial Bearings granted to the Company by Letters Patent dated the fifth day of October One thousand nine hundred and thirtytwo under the hand and Seal of Our Garter Clarenceux and Norroy Kings of Arms and duly recorded in Our College of Arms provided that the said Armorial Bearings, the bearing and use of which by the Institute is authorised by this Our Charter shall first be exemplified according to the laws of Arms and recorded in Our College of Arms in default of which the said authority shall be void and of no effect;
- (u) to do such other acts and things (including the promotion of a Bill or Bills in Parliament), whether incidental to the powers aforesaid or not, as may be requisite in order to further the objects of the Institute.
- 5 The Byelaws shall regulate the admission of Members of the Institute and the Period or periods of such membership and the terms and conditions subject to which such membership shall be held and such Byelaws shall apply as well to the first Members of the Institute as to those admitted hereafter and the Byelaws may prescribe such division of the membership into grades or classes as shall to the Institute seem proper and such divisions shall likewise be binding upon the first Members of the Institute as well as upon Members admitted hereafter.

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- 6 There shall be a President and Deputy President and such number of Vice Presidents of the Institute as the Byelaws may prescribe. They and their successors shall hold their respective offices for such terms and their successors shall be appointed in such manner, as shall from time to time be prescribed by or in accordance with the Byelaws.
- 7 There shall be such other officers of the Institute as the Byelaws may from time to time prescribe or authorise and they shall have such powers and duties and such periods of office and shall be appointed in such manner as may be prescribed by or in accordance with the Byelaws.
- 8 (a) There shall be a Council of the Institute in which shall be vested the government and control of the Institute and its affairs, subject to the provisions of this Our Charter and to the Byelaws and Regulations of the Institute.

(b) The first members of the Council shall be the persons whose names are set forth in the First Schedule to this Our Charter and they shall continue in office for such period as shall be prescribed by or in accordance with the Byelaws. (This article is spent, the First Schedule having been deleted).

(c) The successors to the first members of the Council shall be such number of Members of the Institute and such other persons, with such qualifications, appointed in such manner and holding office for such period and on such terms generally as shall be prescribed by or in accordance with the Byelaws.

(d) The business of the Council shall be conducted in such manner as shall be prescribed by or in accordance with the Byelaws.
- 9 (a) The Byelaws may, subject to the provisions of this Our Charter, govern such matters as the Institute may deem fit and meet with respect to or for the government of the Institute and the promotion of the objects of this Our Charter.

(b) The Byelaws set out in the Second Schedule hereto shall be the first Byelaws of the Institute.
- 10 The Members of the Institute may, by Special Resolution in that behalf, make Byelaws adding to, amending or repealing the Byelaws for the time being in force; but no Byelaws so made shall have effect until approved by the Lords of our Most Honourable Privy Council, (of which approval a Certificate under the hand of the Clerk of Our said Privy Council shall be conclusive evidence).
- 11 The Byelaws may direct that any matter which pursuant to this Our Charter might be prescribed or regulated in the Byelaws may be further prescribed or regulated by Regulations; provided that any such further prescription or regulation shall not be repugnant to the provisions of this Our Charter or the Byelaws. Regulations may be added to, amended or repealed in like manner to that in which they were respectively made.
- 12 Regulations shall be made, amended or revoked by resolution of the Council, provided that the Byelaws shall designate specified Regulations, or

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Regulations pertaining to a particular matter or right of the Members, as incapable of amendment or revocation without the approval of the Members of the Institute voting in general meeting or by postal or electronic ballot. Regulations may provide for any matter to be further regulated in other documents approved by the Council or by a person or body to which such power of approval has been delegated.

- 13 The Members may at any time amend or add to this Our Charter by a Special Resolution in that behalf and such amendment or addition shall when allowed by Us, Our Heirs or Successors in Council become effectual so that this Our Charter shall thenceforward continue and operate as amended or added to. This Article shall apply to this Our Charter as amended or added to in manner aforesaid.
- 14 The Members may by Special Resolution determine to surrender this Our Charter subject to the sanction of Us, Our Heirs or Successors in Council and upon such terms as We or They may consider fit and wind up or otherwise deal with the affairs of the Institute in such manner as shall be determined by such Special Resolution or in default of such direction as the Council shall think expedient having due regard to the liabilities of the Institute for the time being, and if, on the winding up or the dissolution of the Institute, there shall remain, after the satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid or distributed among the Members or any of them but shall, subject to any special trusts affecting the same, be given and transferred to some association or associations having objects similar to the objects of the Institute which shall prohibit the distribution of its or their income or property among its or their members to an extent at least as great as is imposed on the Institute by this Our Charter, such association or associations to be determined by the Council of the Institute at or before the time of dissolution.
- 15 For the purposes of this Our Charter 'a Special Resolution' means a resolution passed at a General Meeting of the Members convened and held in accordance with the Byelaws and Regulations and passed by not less than two-thirds of the Members present and voting at the Meeting.
- 16 (a) In any case of conflict, then provisions of this Our Charter shall prevail over those of the Byelaws and Regulations, and the provisions of the Byelaws shall prevail over those of the Regulations.

(b) Our Royal Will and Pleasure is that this Our Charter shall ever be construed benevolently and in every case most favourably to the Institute and the promotion of the objects of this Our Charter.

IN WITNESS whereof We have caused these Our Letters to be made Patent.

WITNESS Ourselves at Westminster the eighteenth day of March in the twentyfourth year of Our Reign.

BY WARRANT UNDER THE QUEEN'S SIGN MANUAL

BYELAWS

Definitions and interpretation

1. Unless the context otherwise requires, in these Byelaws and the Regulations, words used in the Charter have the same meanings, and:

'Charter' means the Charter to which these Byelaws are scheduled, and all supplemental charters of the Institute, as amended from time to time;

'Chief Executive' means the chief administrative officer of the Institute by whatever title known and any person duly authorised to act on behalf of the Chief Executive;

'complainant' means a person making a complaint, and may include the Institute;

'complaint' means an allegation (and may include several allegations) which has been received by or raised by the Institute that a Member or Registered Student is guilty of misconduct and which

- (a) is in a form which (i) has been determined for referral to such Member or Registered Student for response; or (ii) has been referred by the Investigation Committee to the Disciplinary Committee; or (iii) is considered by the Disciplinary Committee; or
- (b) is dealt with under the procedures of an organisation set up in cooperation with the Institute acting in pursuance of Article 4(d) of the Charter;

'Council' means the Council of the Institute;

'Laws of the Institute' means the Charter, these Byelaws, the Regulations, and all Subordinate Documents of the Institute in force from time to time;

'Member' means a Fellow or Associate of the Institute, and includes, for the purposes of the disciplinary powers and procedures of the Institute, a person who ceased to be a Member on or after 14th June 2003;

'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;

'registered address' means the address of a Member or Registered Student provided to the Institute in accordance with these Byelaws;

'Registered Student' means a person recognised by the Institute as seeking to qualify for membership of the Institute, or to attain the Certificate or Diploma or such other certificates, diplomas or academic recognition as Council may from time to time agree, and who has paid the relevant registration fee, and who is registered as a student of the Institute in accordance with or under these Byelaws;

'Regulations' means Regulations made by the Council;

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‘Subordinate Document’ means a regulatory document further regulating the business and affairs of the Institute or its Members and Registered Students made and approved by or on behalf of the Council in pursuance of a Byelaw or Regulation;

‘virtual meeting’ means a meeting of the Council at which some or all of the members of the Council are in contact by telephone or by electronic means;

‘in writing’ and **‘written’** includes any form of reproducing words in visible form, but, where a particular document or instrument is required by the Laws of the Institute to be given in writing, this term shall not include a fax;

any reference to the provision of information, documents or other material to or by the Institute and to any method of such provision includes reference to provision by electronic means;

the masculine includes the feminine, and the singular includes the plural, and vice versa;

a reference to a power to make any Law of the Institute shall include a power of amendment and revocation, and any reference to an Act of Parliament or other enactment or legislation shall include such Act or enactment or legislation as amended or re-enacted from time to time.

Membership

2. The Members of the Institute shall consist of the Fellows and Associates, admitted in accordance with Regulations, and the decision of the Council as to whether to admit a person to membership shall be final.
3. Regulations shall prescribe or provide for (a) the determination of admission requirements, and (b) all matters concerning the payment, reduction, or waiver of membership fees and subscriptions.
4. (a) The Institute may terminate membership where a Member:
 - (i) resigns by writing to the Chief Executive (provided that such resignation will not be accepted if the Member is currently the subject of a complaint); or
 - (ii) fails to pay a subscription or any other money owed to the Institute; or
 - (iii) 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;

provided that unless a person is notified by the Institute that his membership has been terminated, that person shall remain a Member.

- (b) The Institute shall terminate membership where a Member is expelled for misconduct (including where such expulsion has been recommended by an organisation set up in cooperation with the Institute acting in pursuant of Article 4(d) of the Charter).

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5. Members may use the description 'Chartered Management Accountant', Fellows may use the letters 'FCMA' and Associates may use the letters 'ACMA' after their names. If Members cannot use the description or letters in other countries or jurisdictions without infringement, then the Institute may authorise the use of lawful alternatives in those countries and jurisdictions. In particular, where appropriate, Members may add the suffix '(UK)' after the description 'Chartered Management Accountant' or after the letters 'FCMA' or 'ACMA'.
6. Members shall enjoy such further rights and privileges (other than the right to use titles or designatory letters) as may be conferred by or under Regulations.
7. Members shall undertake Continuing Professional Development in accordance with Regulations.
8. Members in Practice shall be registered and regulated in accordance with Regulations.

Registered Address

9. The Chief Executive shall maintain an official list of Members' names and other relevant information. Members shall provide:
 - (a) an address which is either their business address, being the address at which they normally attend work, or their normal residential address, being the domestic premises at which they live and sleep for more than 15 days in each month taking an average of a rolling twelve month period; and
 - (b) details of their employment status, and if they are employed, the name and address of their employer;and shall notify the Chief Executive of any change to the details provided under (a) or (b).

Honorary Fellows

10. The Council may admit suitable persons of good standing as Honorary Fellows of the Institute (and may withdraw the designation at its discretion). Honorary Fellows may use the designatory letters 'HonFCMA' and shall have such other rights and obligations as may be determined from time to time by the Council; provided that an Honorary Fellow shall not be a Member of the Institute for any purpose of the Laws of the Institute.

Discipline

11. It shall be the responsibility of the Council to ensure that complaints against Members and Registered Students are thoroughly and fairly investigated and determined, and that appropriate sanctions are imposed if such complaints are upheld. It shall be the duty of Members and Registered Students to observe the Laws of the Institute and to cooperate with and submit to its disciplinary procedures and those of any organisation to which a complaint may have been referred, or passed on request, by the Institute in the public interest. Such a request shall be complied with by the Institute as soon as

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practicable and may be complied with at any time after a complaint is received by the Institute. A Member or Registered Student shall report to the Institute any facts or matters which cause him reasonably to believe that another Member or Registered Student may have been guilty of misconduct as defined in Byelaw 1 and when considering such report shall have regard to guidelines issued in this connection by the Institute.

12. Subject to applicable principles of natural justice and the law relating to human rights, Regulations, or Subordinate Documents, shall make provision for matters relating to the disciplining of Members and Registered Students by committees of the Institute or by a body with which the Institute has an agreement for this purpose. A person expelled from membership or whose student registration is cancelled by the Institute shall remain liable for all and any debts owed to the Institute.

General Meetings

13. All Members shall be entitled to attend every General Meeting of the Institute. Notice of every General Meeting shall be given to every Member and to the Auditor or Auditors of the Institute. An Annual General Meeting shall be held once in every calendar year on a date and at a place determined by the Council and not more than 15 months shall elapse between such meetings. All other matters relating to the Annual General Meeting and to other General Meetings of the Institute shall be provided for in Regulations.

Honorary Officers

14. The honorary officers of the Institute shall be the President, the Deputy President, a Vice President and the Immediate Past President. The President, the Deputy President and the Vice President shall be elected at the Annual General Meeting of the Institute, on the nomination of the Council from amongst the members of the Council, other than those co-opted under Byelaw 16(d), and shall hold office from the end of that meeting until the end of the next following Annual General Meeting. A person who has previously been an honorary officer shall not be precluded from nomination under this Byelaw.
15. A casual vacancy in the office of President, Deputy President or Vice President may be filled by the Council until the end of the next following Annual General Meeting. When a casual vacancy has arisen in the office of President but the Council has not yet filled the vacancy, the person who most recently held the office of President and who is willing to serve shall act as President until the casual vacancy has been filled or until the end of the next following Annual General Meeting if the power to fill the vacancy is not exercised.

Council

16. Subject to the Byelaws and Regulations, the Council shall consist of:
 - (a) the honorary officers, ex officio;
 - (b) elected Fellows;
 - (c) co-opted Fellows; and
 - (d) other co-opted persons.

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The quorum for, the giving of notice of, and all matters of procedure at, meetings of the Council, including virtual meetings, shall be as prescribed in or under Regulations.

17. There shall be 38 members of the Council being Fellows elected under Byelaw 16(b) to represent constituencies in accordance with Regulations; provided that the Council may by resolution approved by the Members in General Meeting vary this number between and including 30 and 40. For the purpose of electing a member of Council any six or more Members, of whom three must be Fellows, whose registered addresses are in the constituency concerned, shall be entitled to nominate a candidate. Every such nomination shall be made in accordance with such conditions and be lodged at the headquarters of the Institute within such period as may be prescribed from time to time by the Council, accompanied by a statement in writing signed by the person so nominated consenting to stand as a candidate. If only one candidate is nominated for any vacancy that candidate shall be deemed to be elected. If more than one candidate is nominated there shall be an election.
18. The Council may co-opt such a number of Fellows (not exceeding one-third of the number of elected members) and up to 4 other persons as additional members of the Council, as the Council may think fit.
19. Except in the case of a former President, an ex officio member of the Council shall continue as a member for so long as he holds the office which qualified him.
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.
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.
22. Subject to the Charter and these Byelaws, the Council shall exercise all the powers of the Institute and shall in particular have power to:
 - (a) establish, regulate and dissolve boards and committees, which shall contain a majority of persons who are Members unless the committee in question is established in connection with the disciplining of Members or Registered Students, and to delegate powers (other than the power to make Regulations), and to grant powers of sub-delegation, to bodies or individuals;
 - (b) establish by any name or designation, regulate, and dissolve, sub-divisions of the Institute.
23. Subject to Byelaw 24 below, a member of the Council shall not seek or receive any payment, remuneration or other benefit of any kind from the Institute, or from its subsidiaries, trusts, charities, or associated companies or organisations ('related companies').
24. Byelaw 23 above shall not preclude:

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- (a) payments in respect of reasonable out of pocket expenses incurred in the course of duties undertaken as such member; or
 - (b) payment to a member of the Council for services supplied by such member in marking papers or online documents in connection with an examination held by the Institute; or
 - (c) payments made in respect of the relief of poverty and distress.
25. A payment made under Byelaw 24 (b) above shall be authorised by a resolution of the Council passed at a meeting where the member to receive payment has declared his interest and has withdrawn from any discussion relating to such payment and from voting on the resolution in question.
26. The Institute or related companies may make payments to a company or other entity in which a member of the Council has an interest in return for goods or services supplied by that company or other entity to the Institute or related companies, provided that in any case where the interest of the member of the Council is considered by the Council to be significant or substantial, the proposed supply and payment shall be authorised by a resolution of the Council passed at a meeting where the member with the interest has declared it and has withdrawn from any discussion relating to such supply and payment and from voting on the resolution in question.
27. An elected or co-opted member of the Council shall vacate office immediately:
- (a) if he becomes an honorary officer;
 - (b) if, being an elected member or a Fellow co-opted under Byelaw 16(c), he ceases to be a Fellow;
 - (c) if he resigns from the Council by notice in writing to the Chief Executive;
 - (d) if a registered medical practitioner who is treating him gives a written opinion to the Council that he has become physically or mentally incapable of acting as a member of the Council and may remain so for more than three months;
 - (e) if, by reason of the member's mental health, a court makes an order which wholly or partly prevents him from personally exercising any powers or rights he would otherwise have;
 - (f) if he has been found guilty of misconduct;
 - (g) if, being an elected member, his registered address ceases to be within the constituency he was elected to represent; provided that if such event occurs after 1 February but before the Annual General Meeting in the same year, the member shall cease to hold office from the date of the next Annual General Meeting;
 - (h) if a receiving order in bankruptcy is made against him or he enters into any arrangement or composition with his creditors (or he undergoes an equivalent procedure in a jurisdiction outside the United Kingdom);
 - (i) if he is absent from three consecutive meetings of the Council without, in the opinion of the Council, reasonable cause, and the Council resolves that he should vacate office;
 - (j) if the Members in General Meeting resolve that he be removed from membership of the Council.

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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.
29. Casual vacancies among elected members shall be filled at the next election and the member then elected shall continue until the date when the membership of his predecessor would normally have ceased.

Regulations

30. Regulations shall be made by resolution of the Council, and, subject to Byelaw 32 below, may make provision in respect of any matter related to the affairs of the Institute and its Members and Registered Students.
31. Any power to make Regulations under these Byelaws shall include a power to make or approve Subordinate Documents made pursuant to and consistent with the Byelaws and Regulations and to delegate the power to make or approve such documents.
32. The Council shall not make, amend or revoke a Regulation governing:
- (a) the levying of subscriptions or subscription rates,
 - (b) the rights of Members in relation to General Meetings of the Institute, or
 - (c) the rights of Members to participate in any form of ballot of the membership
- without submitting such proposed regulation or amendment or revocation to the Members in General Meeting in a Special Resolution or to a postal or electronic ballot of the Members requiring the same majority as a Special Resolution.

Chief Executive

33. The Council shall appoint the Chief Executive and determine his terms of employment. The Chief Executive shall appoint other employees and may delegate this power.

Indemnity

34. The members of the Council, the members of committees and boards of the Institute, the trustees of the charities of the Institute, and the employees of the Institute ('the indemnified persons') are indemnified by the Institute, by virtue of this Byelaw and irrespective of (a) whether such indemnity is or is not conferred in a contract or other

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document and (b) any indemnity to which they are otherwise entitled, against any loss or expense incurred by them in the course of the discharge in good faith of their duties on behalf of the Institute, unless such loss or expense arises from their own wilful default.

35. None of the indemnified persons shall, by virtue of being a member of the Council or of a committee or body of trustees or by virtue of an act of conformity, be joined in liability where another indemnified person incurs a loss or expense through an act or omission committed through his own wilful default.

Registered Students

36. (a) Subject to Regulations, persons seeking to qualify themselves for membership of the Institute may be registered as Students of the Institute, and shall if so registered be subject to the Laws of the Institute.
- (b) A Registered Student's registration with the Institute shall be terminated where a sanction of cancellation of registration has been applied for misconduct (including where such action has been recommended by an organisation set up in cooperation with the Institute acting in pursuance of Article 4(d) of the Charter).

Benevolent Fund

37. The Institute shall support a Benevolent Fund with objects appropriately benefitting Members or their dependents, which shall be a registered charity operating under its own trust instrument.

Finance, investments, accounts and audit

38. The Council shall be responsible for the control and management of the funds and financial activities of the Institute and may make provision for this purpose in Regulations.
39. The Council may invest monies of the Institute not immediately required for its purposes in or upon such investments, securities or property as the Council may determine, and may appoint and delegate investment management functions to an investment manager or managers, who are proper and competent persons or companies with, in the case of an individual, at least 15 years' relevant experience, and who are permitted to act in such capacity under UK legislation.
40. The Council shall provide for the proper keeping and publication of accounts. The accounts shall be kept in such place and manner as the Council shall determine and shall be open to inspection by members of the Council during normal business hours. The Council may provide, in Regulations or otherwise, the terms on which the accounts shall be open to inspection by Members.
41. Auditors shall be appointed by the Members in General Meeting, and shall hold office and have functions as specified in Regulations or Subordinate Documents. No person shall be appointed as an Auditor who is (or any of whose business partners is) a member of the Council or an employee of the Institute.

BYELAWS

Notices

42. A notice or other document may be given to a Member by hand or sent by courier or by post to the Member's registered address or by email. Service of any Notice or other document properly addressed and sent by pre-paid post shall be deemed to occur when it would be delivered in the ordinary course of the post. A notice or document sent by courier shall be deemed to have been sent when received by the courier company and received by the Member when delivered by the company in the ordinary course of such deliveries. A notice or document sent electronically shall be deemed to be received 48 hours later.

Seal

43. Subject to Regulations, the Chief Executive shall have responsibility for the safe custody and proper use of the Seal of the Institute.

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Part I – Membership and Examinations

Part II – Discipline

Part III - General Meetings

Part IV - Council and Committees

Part V - Sub-divisions and other organisations

Part VI - Finance, Audit, and Seal

PART I – Membership and Examinations

Membership requirements

1. To be admitted as an Associate, a person must be either
 - (a) an Affiliate or Registered Student with a minimum of three years' practical experience in management accountancy, who has passed, or is exempt from, such examinations or other tests as are prescribed for this purpose in or under the Regulations; or
 - (b) a member of an accountancy membership body with which the Institute has an agreement for the mutual admission of members, excluding any such member of such body whose membership of such body has been obtained solely by virtue of a similar agreement between such body and another accountancy body; or
 - (c) be proposed by Council through such processes as it determines.
2. To be admitted as a Fellow, a person must be an Associate, an Affiliate, a Registered Student, or a person described in 1(b) or 1(c) above who
 - (a) has passed, or is exempt from, such examinations or other tests as are prescribed for this purpose in or under the Regulations; and
 - (b) holds an accounting qualification recognised by the International Federation of Accountants, has had a minimum of three years' practical experience at a senior and responsible level (in addition to the three years referred to in 1(a) above) and can demonstrate significant involvement in and contribution to the strategic management of their organisation; or
 - (c) Has a minimum of ten years practical experience at a senior and responsible level and can demonstrate a significant contribution to the strategic management of the organisation.

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Applications

3. All applications for admission to membership shall be made in the form prescribed from time to time by or on behalf of the Council and shall include an undertaking by each applicant that he will, if admitted, and so long as he is a Member, duly observe the Laws of the Institute.
4. In the case of an applicant who had previously been a Member and whose membership has ceased, the Council may readmit him to membership either unconditionally or subject to conditions.

Fees and Subscriptions

5. Applicants for membership shall pay an application fee. If admitted, they shall pay the relevant subscription within two months (or four months in the case of an applicant resident outside the European Union). If the subscription is not paid within the time specified in this Regulation the admission shall be cancelled.
6. The due date for payment of Members' annual subscription is 1 January. The membership of a Member who does not pay their annual subscription renewal by 31 March may be terminated. In the case of a newly admitted Member the subscription shall be due on the date of admission and shall be net of any sum already paid as a Registered Student for that year. Where admission occurs on or after 1 October in any year the Member shall not be required to pay any further subscription in respect of that year.
7. The application fees and annual subscriptions for membership shall be determined by ordinary resolution of the Members in General Meeting provided that the Council shall have discretion
 - (a) to vary the method by which fees are collected;
 - (b) to authorise the collection of fees in currencies other than GB Pounds; and
 - (c) to reduce the subscriptions payable by Members or specified groups of Members.
8. At the discretion of the Council, a Member who has been such for at least 20 years and who notifies the Institute that he has permanently retired from paid activity may be offered the option, either:
 - (a) to pay a reduced subscription whilst retaining all the rights and benefits of membership; or
 - (b) to pay no further subscription but to retain no rights and benefits of membership other than the rights to use his designatory letters and to attend and vote at General Meetings.
9. The Council may in the case of ill health, misfortune, or on other grounds in their opinion sufficient, waive or reduce the annual subscriptions and arrears, if any, of any Member.

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Diplomas

10. A Member who has been awarded the Joint Diploma in Management Accounting Services shall, while he remains a Member, be entitled to use that designation or the letters 'J.Dip.MA' after his name and following the letters 'FCMA' or 'ACMA' as the case may be.

Members in Practice.

11. The names of all Members in Practice shall be entered in a register maintained for the purpose. Any Member found to be providing accounting services to clients whilst not registered as a Member in Practice may be liable to disciplinary action by the Institute.
12. All matters relating to Members in Practice shall be set out in Subordinate Documents.

CIMA Professional Development

13. CIMA Professional Development ('CPD') is a mandatory condition of membership of the Institute. Members are required to undertake the CPD Cycle outlined in Subordinate Documents, and will be required to keep CPD records for a minimum of three years on a rolling basis.
14. CPD compliance is based on trust and whilst CIMA offers support to Members, it is the responsibility of Members to assess their development goals and needs, select the most appropriate activities, and design their CPD programmes accordingly.
15. A sample of Members' CPD records will be selected each year for verification. This selection may be weighted to include an appropriate proportion of Members having high levels of responsibility, including direct contact with the public.
16. Members selected for monitoring will be asked to demonstrate that they have undertaken the CPD Cycle, and will be required to provide evidence of their CPD in any of the formats detailed in the Subordinate Documents referred to in 13 above.
17. Members who have not complied with CPD requirements may be given additional time within which to comply and will, if they request it, be given assistance by CIMA, and will be monitored again after the time allowed has elapsed.
18. Any Member who fails to comply with CPD requirements will be referred to a Panel of CPD Assessors who will determine what action to take. The Panel may refer cases to the Investigation Committee when wilful and persistent non-compliance is suspected.

Duty to notify

19. A Member or Registered Student who:
 - (a) sustains a disciplinary sanction before any body or tribunal;
 - (b) is found guilty of an offence by any court;
 - (c) is declared bankrupt or made subject to a bankruptcy restrictions order or undertaking;

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- (d) enters into an individual voluntary arrangement with creditors; or
- (e) is disqualified from acting, or gives an undertaking not to act, as a director or trustee

shall notify the Institute, with relevant details, within 30 days of the event in question.

Examinations

- 20. The Council shall cause to be held an examination or examinations for candidates seeking to qualify for membership, in such subjects and in such manner and subject to such conditions set out in Subordinate Documents.

Registered Students

- 21. The names and addresses of Registered Students shall be entered in an official register maintained for the purpose and Registered Students shall provide details of their employment status, and if employed the name and address of their employer, and shall notify the Chief Executive of any change.
- 22. All other matters relating to Registered Students shall be provided for in Subordinate Documents.
- 23. Student Registration shall not confer any membership rights nor entitle a person so registered to claim any form of membership of the Institute or of a Branch of the Institute. A Student may, however, join any Students' Society attached to a Branch, and participate in Branch activities.

Affiliates

- 24. Persons who have passed such examinations or other tests of knowledge or experience as may in each case be specified in or under these Regulations (or pursuant to such Regulations, having been exempted therefrom) may be registered as Affiliates by resolution of the Council.

PART II – Discipline

Appointment of conduct committees

- 1. In accordance with guidance provided from time to time by the Council, the Appointments Committee shall appoint the Chairman, Vice Chairman and other members of an Investigation Committee, a Disciplinary Committee and an Appeal Committee ('conduct committees'). The Appointments Committee may exercise its powers under this Regulation from time to time and shall ensure that:
 - (a) no member of Council shall be appointed to a conduct committee;
 - (b) no person shall simultaneously be a member of more than one conduct committee;

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- (c) the Chairman and Vice Chairman of the Appeal Committee shall hold a legal qualification satisfactory to the Appointments Committee.
2. A member of a conduct committee shall serve for such period as may be determined by the Appointments Committee, and may be removed by the Appointments Committee at any time on reasonable grounds. The Council may from time to time approve arrangements for the payment of fees or remuneration to persons appointed to the conduct committees.

Meetings of conduct committees

3. A member of a conduct committee may not participate in the consideration of any case in which he has personal knowledge of or a connection with the respondent or complainant (except when sitting as a member of the Disciplinary Committee reconvened to hear new evidence on the direction of the Appeal Committee). The quorum for a meeting of a conduct committee shall be three, provided also that
- (a) in the case of the Investigation Committee, more than half of those present shall be persons who are not Members or Registered Students of the Institute;
 - (b) in the case of the Disciplinary Committee, more than half of those present are persons who are not Members or Registered Students of the Institute; and
 - (c) in the case of the Appeal Committee, either the Chairman or the Vice Chairman or both are present and more than half of those present (including the Chairman and Vice Chairman if present) are persons who are not Members or Registered Students of the Institute.

Procedure

4. When an allegation against a Member or Registered Student is received or raised by the Institute, appropriate administrative procedures shall be followed with a view to determining the terms of a complaint to be put to the Member or Registered Student ('the respondent') for response. If it is not possible to reach such a determination, or the allegation is withdrawn or not pursued, the Institute may close the file relating to the matter.
5. If, at any time after an allegation has been received, or after a complaint has been put to a respondent, circumstances arise which in the opinion of the Institute make it clearly inappropriate to proceed, the file may be put in abeyance or closed. Such circumstances would include, but are not limited to, the death or ill-health of the respondent concerned.
6. After a respondent has either responded to a complaint or, having been given a period of time considered reasonable by the Institute to respond, has failed to do so, the complaint shall be referred to the Investigation Committee for consideration.
7. The Investigation Committee may, on considering a complaint, require the Institute to obtain further specified information or to undertake inquiries on its behalf.

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8. Subject to Regulation 7 above, the Investigation Committee shall consider the complaint and shall reach one of the following conclusions:
 - (a) that there is no prima facie case to answer; or
 - (b) that, having regard to the public interest aspects of the complaint which the Committee perceives, the complaint should be referred to an organisation set up for the purposes of Article 4(d) of the Charter; or
 - (c) that, having noted that the Institute has received notice in writing from such organisation that the complaint is to be dealt with by that organisation, the Committee will suspend its consideration of the complaint; or
 - (d) that there is a prima facie case to answer but the complaint is so insubstantial that it would not warrant further action or action under (e) or (f) below; or
 - (e) that there is a prima facie case to answer and the respondent should be invited in accordance with these Regulations to consent to the imposition of a sanction or sanctions consisting of an admonishment or reprimand or severe reprimand and/or a fine up to an amount specified from time to time in Regulations, and/or be required to make a payment of costs, as closing the complaint; or
 - (f) that there is a prima facie case to answer and the complaint will be referred to the Disciplinary Committee.
9. Subject to Regulations 10 and 11 below, a complaint referred to the Disciplinary Committee shall be heard as soon as practicable. The complainant and the respondent shall be advised of the date and place of the proposed hearing, and the respondent shall in addition be advised of the complaint that has been made against him and that he is entitled to attend the hearing, to speak and give evidence on his own behalf or to be represented, and to call and cross examine witnesses; and that if he does not attend the hearing the matter may be determined in his absence. Subject to the Laws of the Institute, the Disciplinary Committee may decide its own procedure, provided that hearings shall be held in public unless the Chairman decides otherwise in exceptional circumstances.
10. The Disciplinary Committee may meet without the parties at the request of the Chairman for any purpose, whether in relation to a complaint or any other matter relevant to its jurisdiction. The Committee may in particular meet in respect of any complaint referred to it by the Investigation Committee, for the purpose of resolving the matter, at the suggestion of the respondent, who admits the relevant facts, without the need for a hearing under these Regulations. Subject to these Regulations, the Disciplinary Committee may determine its own procedure for convening and conducting meetings under this Regulation in rules or, subject to such rules, as it sees fit in any particular case. The Chairman of the Disciplinary Committee may also grant, or invite the parties to attend, a pre-hearing review of a case in accordance with the procedures of the Committee.
11. Where the Institute is prosecuting a complaint under the disciplinary procedures of the Institute and facts emerge or circumstances arise, after that complaint has been referred by the Investigation Committee to the Disciplinary Committee, which in the opinion of the Institute makes its further prosecution at that time inappropriate, the

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Institute may abandon or postpone its action in relation to that complaint provided that the reasons for such abandonment or postponement are reported to the Investigation Committee at the next available opportunity.

12. The Disciplinary Committee shall decide, following a meeting under Regulation 10 above or following a hearing, whether the complaint is upheld. If so, and unless the Committee decides in the particular circumstances that no sanction shall be applied, the Committee shall direct that any one or more of the following sanctions be imposed:
- (a) the respondent be admonished;
 - (b) the respondent be reprimanded;
 - (c) the respondent be severely reprimanded;
 - (d) the respondent's registration as a Member in Practice be cancelled and his Practising Certificate be withdrawn;
 - (e) the respondent be fined an amount not exceeding a maximum determined from time to time in Regulations;
 - (f) the respondent be suspended from membership of the Institute for a period not exceeding two years determined by the Disciplinary Committee (beginning on the date of the decision of the Disciplinary Committee or of the date of the decision of the Appeal Committee if the respondent appeals the decision or sanction of the Disciplinary Committee and the Appeal Committee dismisses that appeal), following which period the respondent shall be restored to membership of the Institute provided that he has paid all monies due to the Institute at that date and howsoever arising and is not the subject of a complaint to the Institute being considered by the Institute or by the conduct committees of the Institute or by an organisation set up for the purposes of Article 4(d) of the Charter, or, following a decision of the Appeal Committee, by the courts;
 - (g) the respondent be expelled from membership of the Institute;
 - (h) the respondent's membership be made subject to conditions;
 - (i) the respondent's registration, if a Registered Student, be cancelled or made subject to conditions;

and the respondent may be required to pay all or part of the costs of the proceedings against him.

- 12A. If, following a hearing, the complaint is not upheld, and the Disciplinary Committee decides, whether on the application of the respondent or otherwise, that the case was brought before it improperly, in bad faith or unreasonably, it may direct that the Institute pay all or part of the reasonable costs incurred by the respondent under these Regulations.

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Appeal Committee

13. A respondent may appeal in writing, within 28 days of receipt of notification of the Disciplinary Committee's findings, to the Appeal Committee against the upholding of a complaint by the Disciplinary Committee or against the sanction imposed. The Chairman of the Appeal Committee may extend the 28 day period for appeal by such further period as he considers reasonable. The Appeal Committee shall not hear evidence, but shall consider whether the complaint has been properly heard within the Byelaws and Regulations, whether the rules of natural justice and any relevant principles of human rights have been satisfactorily observed, whether the Disciplinary Committee has reached a reasonable decision in the circumstances. If the Appeal Committee concludes that the handling of the complaint has been unsatisfactory in terms of this Regulation, it may overturn the finding of the Disciplinary Committee or remove the sanction imposed on the respondent or substitute a different sanction from amongst those available to the Disciplinary Committee. If new evidence is put before the Appeal Committee, and that Committee is satisfied that that evidence could not reasonably have been made available to the Disciplinary Committee at the relevant hearing, then the Appeal Committee may direct that the Disciplinary Committee reconvene to hear the new evidence. The rights of appeal of the respondent under this Regulation shall apply equally to the outcome of a reconvened hearing of the Disciplinary Committee. Subject to the Laws of the Institute, the Appeal Committee may decide its own procedure, and the Chairman may decide in any particular case whether the proceedings shall be open, in full or in part, to the public, who may be excluded at any time at his discretion.
14. Decisions of the Investigation Committee, Disciplinary Committee and Appeal Committee shall be notified to the respondent in writing. The Investigation Committee, the Disciplinary Committee and the Appeal Committee shall keep records of their proceedings, and their decisions shall be published in accordance with these Regulations.

Professional standards, codes etc

15. The Council may from time to time specify or approve any code, statement or guidelines dealing with professional standards, competence, conduct or practice to be Laws of the Institute.

Fines and costs

16. The maximum fines which may be imposed under Regulation 8 (e) above (consent order procedure) shall be, for Members £2,000, and for Registered Students £500, and under Regulation 12 (f) above (Disciplinary Committee powers) for Members an unlimited amount, and for Registered Students £2,000. All fines and costs imposed shall be payable within thirty days and shall be subject to interest (at a reasonable rate to be determined by or under the direction of the Council) thereafter. An unpaid fine or unpaid amount of costs shall be a debt enforceable before the English Courts by any remedy available for contract debt, and non-payment after a period of three months shall be misconduct for the purposes of the Byelaws and Regulations.

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Consent Order Procedure

17. The procedure specified in Regulations 18 to 21 below shall be followed for the purposes of Regulation 8 (e) above.
18. A letter shall be sent to the respondent on behalf of the Investigation Committee offering to dispose of the complaint by way of a consent order or orders. The letter shall indicate the sanction or sanctions and/or costs, if any, it is proposed to apply and that if the respondent does not agree to the proposed action in writing within 28 days of the date of the letter, the complaint will be referred to the Disciplinary Committee. The letter shall also indicate that if the Investigation Committee determines to issue a consent order or orders, the complainant has a right of appeal.
19. If the respondent agrees to disposal by consent order, a letter shall be sent to the respondent confirming that the proposed action will be taken and the letter shall be copied to the complainant drawing attention to his right of appeal. If the complainant does not lodge an appeal within the period specified in Regulation 25 below, then a finding upholding the complaint shall be recorded and the consent order or orders issued on behalf of the Investigation Committee.
20. If the respondent, in agreeing to the proposed disposal by consent order, makes further substantive comments for consideration by the Investigation Committee, the letter shall be referred to the Committee by circulation of papers and the Committee shall decide whether to proceed or to meet to re-consider the complaint.
21. If the respondent does not agree in writing to disposal by consent order within 21 days of the letter sent to him under Regulation 18 above, or replies to the effect that he does not consent, the complaint shall be referred, on behalf of the Investigation Committee, to the Disciplinary Committee under Regulation 9 above.

Appeals by respondents

22. A respondent seeking to appeal against a decision of or sanction imposed by the Disciplinary Committee shall do so in a form prescribed from time to time, which shall include a requirement for the respondent to specify his grounds of appeal as one or more of the following:
 - (a) that there was irregularity or unfairness in the procedure leading to the decision reached or sanction imposed;
 - (b) that the decision reached was unreasonable or the sanction inappropriate;
 - (c) that there has since emerged new evidence which could not reasonably have been produced to the Disciplinary Committee.
23. The Appeal Committee may:
 - (a) Direct that the costs of an unsuccessful or partly unsuccessful appeal shall be borne by the respondent;

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- (b) Where it appears to the Committee that the case was brought before the Disciplinary Committee improperly, in bad faith or unreasonably, direct that the reasonable costs of a successful appeal be borne by the Institute.
24. Pending determination of an appeal under these Regulation, no sanction imposed on the relevant respondent shall be enforced unless the Appeal Committee otherwise directs.

Appeal procedure for complainant

25. Where a complainant is dissatisfied with the decision of the Investigation Committee to dispose of a complaint by consent order, or with a decision of the Disciplinary Committee, he may within 21 days of the date of notification of the decision of the committee in question appeal by writing to the Appeal Committee.
26. The Appeal Committee may dismiss the appeal, or direct that the case be reconsidered by the Investigation Committee or the Disciplinary Committee as appropriate.
27. A respondent whose case is heard again by the Disciplinary Committee following a direction under the preceding Regulation shall have the same right of appeal as if the case was before that Committee for the first time.
28. The Appeal Committee may direct that the cost of an appeal under Regulation 25 above shall be borne by the complainant.
29. Pending determination of an appeal under Regulation 25 above, no sanction imposed on the relevant respondent shall be enforced unless the Appeal Committee otherwise directs.

Time limits for appeals

30. All appeals against decisions or sanctions of either the Disciplinary Committee or the Investigation Committee shall be considered by the Appeal Committee not later than ten weeks after the appeal expiry date. The appellant must provide all documentation relevant to the appeal not later than six weeks after the appeal expiry date. Failure by the appellant to adhere to this timetable will automatically result in the notification to the appeal lapsing.

Publication of decisions

31. All decisions of conduct committees upholding a complaint shall be published in the journal of the Institute, and may be published elsewhere in accordance with policy determined by the Institute, provided that such decisions to be published:
- (a) shall include decisions in relation to or following from appeals under Regulations 25 to 29 above;
 - (b) shall not include decisions of the Investigation Committee under Regulation 8 (d) above; and
 - (c) shall not include decisions of the Disciplinary Committee under Regulation 12 above to apply no sanction.

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32. A respondent who has been cleared of a complaint made against him shall be entitled to require the Institute to publish the relevant details in the same manner as currently approved for the purposes of publications under Regulation 31 above.

PART III – General Meetings

General Meetings

1. The Annual General Meeting shall be for the purpose of transacting the following business:
 - (a) receiving and considering the report of the Council on the business of the Institute;
 - (b) electing, on the nomination of the Council, the President, the Deputy President and the Vice President;
 - (c) appointing the auditors and either determining their remuneration or authorising the Council to determine the same;
 - (d) receiving the accounts of the Institute; and
 - (e) such other business as the Council may think fit.
2. A General Meeting of the Institute other than an Annual General Meeting may be called at any time by the Council and shall be so called if so required by a notice which:
 - (a) shall state fully the purposes of the Meeting; and
 - (b) is signed by a number of Members being not less than one per cent of the number of the Members of the Institute at that date.
3. Such notice may consist of several documents in like form and if the Meeting is not held within three months of the date of the notice any six of the signatories may call the Meeting provided that it is held within five months of the date of the notice.
4. Any 25 Members acting jointly may propose, in writing to the Chief Executive, that the Charter or Byelaws be amended by Special Resolution. The Council shall ensure that the proposal, or a version of it agreed with the proposers, is included in the business of the next forthcoming Annual General Meeting or of the subsequent Annual General Meeting.
5. No business shall be transacted at any General Meeting unless a quorum of Members is present at the time when the Meeting proceeds to business. Twenty Members personally present shall constitute a quorum, provided that where a General Meeting has been adjourned for the lack of a quorum then the number of Members present at the re-convened Meeting shall be a quorum.

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6. Every Member entitled to attend and vote at General Meetings shall be entitled to appoint some other Member to be his proxy to attend and vote upon any poll and the other Member so appointed shall be entitled to cast the vote of that Member upon a poll in addition to his own. Each proxy shall apply only to a specified Meeting or any adjournment thereof.
7. At any General Meeting a resolution shall be decided on a show of hands and every Member personally present shall be entitled to one vote unless (before or on the declaration of the result of the show of hands) a poll is demanded by the Chairman or by at least five Members present in person or by proxy.
8. Unless a poll be so demanded a declaration by the Chairman that a resolution has, on a show of hands, been carried or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the book containing the minutes of General Meetings of the Institute shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution. The demand for a poll may be withdrawn.
9. If a poll is duly demanded, it shall be taken at such time and in such manner as the Chairman shall direct, and the result of the poll shall be deemed to be the resolution of the Meeting at which it was demanded.
10. Notwithstanding the foregoing provisions, no poll shall be permitted upon any question affecting the Chairman of the Meeting, or any adjournment of the Meeting.
11. Upon a poll, every Member present in person or by proxy upon the taking of the poll shall have one vote.
12. In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the Meeting at which the show of hands take place, or at which the poll is demanded, shall be entitled to a second or casting vote.
13. No objection shall be made to the validity of any vote except at a Meeting or poll at which such vote shall be tendered and every vote not disallowed at such Meeting shall be valid. The Chairman of the Meeting shall be the sole and absolute judge of the validity of every vote tendered at that Meeting or poll resolved at that Meeting to be taken.
14. Not less than 21 days written notice shall be given of every General Meeting of the Institute. The notice shall be exclusive of the day on which it is served or deemed to be served, and shall specify the place, the day and the hour of meeting and the general nature of the business to be transacted and shall be given in manner hereafter prescribed.
15. The accidental omission to give notice of a Meeting to, or the non-receipt of a notice of a Meeting by, any Member, or the attendance and voting at any Meeting of any person subsequently found not to have been entitled so to attend and vote, and any other defect in the convening, calling and conduct of the Meeting shall not invalidate the proceedings thereat.
16. A proxy authority, and any revocation thereof, shall be given in the prescribed form, and shall be received by the Institute, or completed online if such facility is made

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available, (together with the power of attorney, if any, under which it is signed) at least 48 hours before the time for holding the meeting to which it relates.

17. A Member qualified to vote, being personally present at any General Meeting, may vote in person notwithstanding that he has appointed a proxy but if he does so the vote of his proxy shall not be counted.
18. No Member shall be entitled to vote, either personally or by proxy, at any General Meeting or upon a poll, who is in arrears with any subscriptions payable by him to the Institute.
19. The President shall preside as chairman at every General Meeting. If there be no such President or if at any meeting he is not present within 15 minutes after the time appointed for holding the meeting or is unwilling to act as chairman, the Members present shall choose some other member of the Council present to be chairman, failing whom the Members present shall choose any one of their number to be chairman.
20. If within half an hour from the time appointed for the Meeting a quorum is not present, the Meeting, if convened upon the requisition of Members, shall be dissolved; in any other case it shall stand adjourned to the same day in the next week, at the same time and at the headquarters of the Institute, and if at the adjourned Meeting a quorum is not present within half an hour from the time appointed for the Meeting the Members present shall be a quorum.
21. The chairman may, with the consent of any Meeting at which a quorum is present (and shall, if so directed by the Meeting) adjourn the Meeting from time to time and from place to place, but no business shall be transacted at any adjourned Meeting other than the business left unfinished at the Meeting from which the adjournment took place. When a Meeting is adjourned for thirty days or more, notice of the adjourned Meeting shall be given as in the case of an original Meeting. Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned Meeting.

PART IV - Council and Committees

Elections to Council

1. For the purpose of the election of Fellows to the Council, the membership of the Institute shall be divided, having regard to their registered addresses, into the electoral constituencies described in Appendix 1 to these Regulations, and the number of seats on the Council for each constituency shall be as specified in that Appendix.
2. Elections to the Council shall be conducted in the following manner:
 - (a) A voting paper containing the names of the candidates in alphabetical order and relevant instructions for voting shall be issued to every member with a registered address in the constituency concerned.
 - (b) The voting paper shall be accompanied by a statement, in respect of each candidate also in alphabetical order, including:

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the full time occupation of the candidate, or if retired the most recent occupation and date of retirement;

the names of the six Members who have nominated the candidate; and

such other particulars as may be prescribed by the Council from time to time.

- (c) Each Member shall have as many votes as there are vacancies to be filled in the constituency in question, and may cast such votes by returning the voting paper in accordance with the requirements specified on it or by voting online if such facility is provided, by the specified closing date, provided that no Member shall vote by both means.
- (d) Votes in elections shall be counted, and results determined, by an independent body appointed by the Institute for this purpose.
- (e) In the event of a tied vote, a further election, involving only the tied candidates, shall be held.
- (f) The accidental omission to issue a voting paper or papers to, or the non-receipt of such paper or papers by, any Member, or the non-receipt of a vote or votes, shall not invalidate any election.

Council meetings

- 3. The quorum for meetings of the Council shall be one quarter of the total number of members of the Council for the time being. All other matters of procedure for Council business and meetings shall be set out in Subordinate Documents.

Trustees

- 4. The Council may appoint any person or persons to be Trustee or Trustees for any of the purposes of the Institute, as the Council may determine. Any such Trustee or Trustees shall be appointed and may be removed by the Council, and shall have such powers and indemnities, and perform such duties, and be subject to such requirements as the Council shall determine.
- 5. In any case where the Council think fit, investments may be made in the name of a Trustee or Trustees instead of in the name of the Institute. Any corporate body may act as such Trustee.
- 6. The accounts of any Trustee may be settled and allowed, or disallowed, either wholly or in part, by the Council. A Trustee becoming bankrupt or compounding with his creditors or, if a Member, being found guilty of dishonourable or unprofessional conduct or a breach of the Laws of the Institute shall, by that fact, be disqualified from acting as, and shall cease to be, a Trustee.

Committees and Boards

- 7. There shall be an Executive Committee which shall have authority subject to the directions of the Council, to exercise the powers of the Council (except the power to

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make Regulations and such powers as may be specifically delegated to some other committee or body and such powers as the Council may by resolution prohibit them from exercising). At the first meeting of the Council following each Annual General Meeting, the Council shall appoint the Executive Committee in accordance with the following Regulation.

8. The Executive Committee shall consist of the President, who shall be the Chairman at any meeting at which he is present, the other honorary officers, the Chairmen of such of the committees created under these Regulations as the Council may from time to time determine, and such other members of the Council or other persons as the Council think fit to appoint. The maximum membership of the Executive Committee shall not exceed thirteen or half of the total number of members of the Council, whichever is the fewer, and seven shall form a quorum.
9. There shall be an Audit Committee to oversee the financial affairs of the Institute, an Appointments Committee to make recommendations to the Council in respect of appointments to committees and boards and to make appointments to independent conduct committees dealing with the discipline of Members and Registered Students, and such other Committees and Boards of the Council as shall be determined by the Council, provided that a person who has been co-opted to the Council under Byelaw 16(d) may not be appointed as a Chairman of any Committee, Panel or Board of the Council.
10. The President shall be a member ex officio of all Committees. Subject to these Regulations, the composition, method of appointment, terms and period of office of members, powers and functions, and procedures, of all Committees and Boards shall be set out in Subordinate Documents.
11. In the event that the Appointments Committee fails wholly or partly to exercise its powers to appoint the members of the Institute's conduct committees, then the Council shall itself appoint members of those committees including the Chairmen and Vice Chairmen for such period or periods as it shall see fit.
12. Whenever a committee does any act which the Council is authorised by the Laws of the Institute to do, such Committee shall do such act in its own name, and not in the name of the Council, but may refer to the powers hereby or by resolution of the Council given to it to act on behalf of the Council.
- 12A. Where a complaint under the Byelaws has been received or raised against a member who holds office as a member of Council, and/or a board or committee, and the Investigation Committee has found a prima facie case of misconduct against such member, the member will, upon the request of the President (or where the complaint has been raised against the President, upon the request of the Honorary Officers), stand down from his office until such time as the complaint is determined.
13. No member who has been found guilty of misconduct, and has had a sanction imposed on him (other than an admonishment), shall take, or continue to hold, office as a member of a committee or board of the Institute for a period of five years after the sanction(s) was imposed, nor shall he take or continue to hold office in any subdivision of the Institute.

REGULATIONS

PART V - Sub-divisions and other organisations

1. The Council may from time to time establish and regulate by Subordinate Documents, suspend or dissolve:
 - (a) regions, areas, branches or overseas organisations for Members of the Institute;
 - (b) specialist groups for Members working in particular industries or occupations; or
 - (c) Societies for Registered Students, which may be attached to a branch or overseas organisation of the Institute whilst not being themselves part of the Institute.
2. The Council's right to suspend or dissolve any organisation established under 1 above includes the right to suspend or dissolve any managing or representative board or committee of any such organisation and all and any funds in the hands of such organisation shall belong to the Institute and in the event of suspension or dissolution shall be returned to the Institute in accordance with the directions of the Council.

PART VI - Finance, Audit and Seal

Accounts and audit

1. The Council shall cause proper accounts to be kept with respect to:
 - (a) all sums of money received and expended by the Institute and the matters in respect of which the receipt and expenditure takes place;
 - (b) all sales and purchases of goods and services by the Institute; and
 - (c) the assets and liabilities of the Institute.
2. Summary accounts for the relevant year and the Auditors' report shall be made available to every Member not less than twenty-one days before the Annual General Meeting at which they are to be received.
3. The Auditor or Auditors shall hold office for one year, or until his or their resignation and shall be eligible for re-appointment and shall receive such remuneration as may be determined by or with the authority of the Institute in General Meeting. An Auditor may resign by notice in writing addressed to the Chief Executive.
4. If the office of Auditor or Auditors becomes vacant before the expiration of his or their period of office, the Council shall forthwith appoint an Auditor or Auditors in his or their place for the remainder of such period.
5. The Auditor or Auditors shall have a right of access at all reasonable times to the accounts of the Institute and shall be entitled to require from the Institute such

REGULATIONS

information and explanations as may be necessary for the performance of his or their duties.

6. The Auditor or Auditors shall make a report to the Institute in General Meeting on the accounts examined by him or them and on the summary accounts laid before the Institute in General Meeting during his or their tenure of office, and the report shall so far as relevant contain statements as to the matters mentioned in Part 16 of the Companies Act 2006 or the corresponding provision of any Act replacing it. Such report shall be placed before the Institute in General Meeting and shall be open to inspection by any Member of the Institute.
7. The Auditor or Auditors shall be entitled to attend any General Meeting of the Institute and to receive all notices of and any other communications relating to any such Meeting which Members of the Institute are entitled to receive and to be heard at any such Meeting which he or they attend on any part of the business of the meeting which concerns him or them as Auditor or Auditors.

Application of Seal

8. For the purposes of this Regulation 'Investment Instruments' means all documents of every form required to perfect in any way an investment transaction duly authorised by the Laws of the Institute.
9. The Seal of the Institute may be affixed to Investment Instruments and to Membership Certificates upon the authority of any member of the Council or the Chief Executive or any person authorised by the Chief Executive for the purpose and in the case of Membership Certificates need not be affixed in the presence of any person and in the case of Investment Instruments may be affixed in the presence of any person or persons authorised by any member of the Council or by the Chief Executive or any person authorised by the Chief Executive.
10. Except in the case of Investment Instruments and Membership Certificates, the Seal of the Institute shall not be affixed to any instrument except by the authority of a resolution of the Council or of a Committee of the Council to whom authority has been delegated by a resolution of the Council, and in the presence of two members of the Council and of the Chief Executive or such other person as the Council may appoint for that purpose. Except as aforesaid the said members and Chief Executive or other person as aforesaid shall sign every instrument to which the Seal of the Institute is so affixed in their presence.

APPENDIX 1

The electoral constituencies referred to in Regulation IV.1 are as follows: Elected Members

1	Central London and North Thames <i>The County of Essex; the District of Dacorum, St Albans, Three Rivers, Watford and Hertsmere; the London Boroughs of Barking, Barnet, Brent, Camden, Ealing, Enfield, Hackney, Hammersmith, Haringey, Harrow, Havering, Hillingdon, Islington, Kensington and Chelsea, Newham, Redbridge, Tower Hamlets and Waltham Forest; the City of London and the City of Westminster, The postal districts of; SE1, SE5, SE8, SE11, SE14, SE15, SE16, SE17, SE21, SE22, SE23, SE24, SE26; SW2, SW4, SW8, SW9, SW11, SW12, SW13, SW14, SW15, SW18; TW8; W3, W4, W5, W6, W12.</i>	3
2	South West England and South Wales <i>Bath and NE Somerset, Blaenau Gwent, Bridgend, Caerphilly, Cardiff, Carmarthenshire, Ceredigion, Channel Islands, City of Newport, Cornwall, Devon, Dorset (except the Districts of Bournemouth, Christchurch and Poole), Gloucestershire, Merthyr Tydfil, Monmouthshire, Neath Port Talbot, Pembrokeshire, Powys, Rhondda Cynon Taf, Somerset, Swansea, Torfaen, Wiltshire, the District of Hereford, Leominster, South Herefordshire and Vale of Glamorgan.</i>	3
3	East Midlands and East Anglia <i>Bedfordshire, Cambridgeshire, Derbyshire (except the district of High Peak), Hertfordshire (except the districts of St Albans, Three Rivers, Watford and Hertsmere), Leicestershire, Lincolnshire, Milton Keynes, Norfolk, Northamptonshire, Nottinghamshire, Rutland and Suffolk.</i>	4
4	West Midlands <i>Hereford and Worcester (except for the Districts of Hereford, Leominster, and South Herefordshire), West Midlands, Salop, Staffordshire, Warwickshire.</i>	3
5	North East England <i>Cleveland, Durham, Humberside, Northumberland, Tyne and Wear, North Yorkshire, South Yorkshire, West Yorkshire.</i>	3
6	North West England and North Wales <i>Cheshire, Conwy, Cumbria, Denbighshire, Flintshire, Gwynedd Isle of Anglesey, Isle of Man, Lancashire, Greater Manchester, the District of High Peak and Wrexham.</i>	4
7	Scotland	2
8	Northern Ireland	1
9	Republic of Ireland	1

APPENDIX 1

- 10 West, Central and Southern Africa** 1
The Countries of Angola, Ascension Islands, Benin, Botswana, Burundi, Burkin-a Faso, Cameroon, Central African Republic, Chad, Congo, Cote D'Ivoire, Democratic Republic of Congo, Djibouti, Eritrea, Ethiopia, Gabon, Gambia, Ghana, Guinea, Guinea Bissau, Kenya, Lesotho, Liberia, Madagascar, Mali, Malawi, Mauritania, Mauritius, Mozambique, Namibia, Niger, Nigeria, Rwanda, Senegal, Seychelles, Sierra Leone, Somalia, South Africa, St Helena, Sudan, Swaziland, Tanzania, Togo, Uganda, Western Sahara, Zambia, Zimbabwe.
- 11 Central Southern England** 4
The Counties of Berkshire, Buckinghamshire (except the Borough of Milton Keynes), Hampshire, Isle of Wight, Oxfordshire, Surrey (except the districts of Reigate and Banstead and Tandridge), The Districts of Bournemouth, Christchurch and Poole, The London Boroughs of Hounslow (except the postal districts of TW8, W3, W4, W5, W6 and W12), Richmond-upon-Thames (except the postal district of SW13, SW14 and SW15), Kingston-upon-Thames (except the postal district of SW15).
- 12 South East England** 3
The Counties of Kent, East Sussex and West Sussex, The districts of Reigate and Bansted and Tandridge, The London Boroughs of Bexley, Bromley (except the postal district of SE26), Croydon, Greenwich (except the postal district of SE8), Lewisham (except the postal districts of SE8, SE14, SE15, SE16, SE23 and SE26), Merton (except the postal district of SW18) and Sutton, The postal districts of: SE4, SE19, SE27, SW16, SW17, SW19.
- 14 South Asia** 1
The Countries of Afghanistan, Bangladesh, Bhutan, India, Maldives, Nepal, Pakistan, Sri Lanka.
- 15 North Asia** 1
The Countries of China including Hong Kong, Japan, Kazakhstan, Mongolia, North Korea, South Korea, Taiwan, Tajikstan, Turkmenistan, Uzbekistan.
- 16 South East Asia** 1
The Countries of Brunei, Cambodia, Indonesia, Guam, Laos, Malaysia, Myanmar, Philippines, Singapore, Thailand, Vietnam.
- 17 Europe, North Africa and Middle East** 1
The Countries of Albania, Algeria, Andorra, Armenia, Austria, Azerbaijan, Bahrain, Belarus, Belgium, Bosnia Herzegovina, Bulgaria, Canary Islands, Cyprus, Croatia, Czech Republic, Denmark, Egypt, Estonia, Faroe Islands, Finland, France, Georgia,

APPENDIX 1

Germany, Gibraltar, Greece, Greenland, Hungary, Iceland, Iran, Iraq, Israel, Italy, Jordan, Kosovo, Kuwait, Latvia, Lebanon, Libya, Liechtenstein, Lithuania, Luxembourg, Macedonia, Madeira, Malta, Monaco, Moldova, Morocco, Netherlands, Norway, Oman, Palestine, Poland, Portugal, Qatar, Romania, Russia, Saudi Arabia, San Marino, Serbia & Montenegro, Slovak Republic, Slovenia, Spain, Sweden, Switzerland, Syria, Tunisia, Turkey, UAE, Ukraine, Yemen.

18 **The Americas**

1

The Countries of Anguilla, Antigua and Barbuda, Argentina, Bahamas, Barbados, Belize, Bermuda, Bolivia, Brazil, British Virgin Islands, Canada, Cayman Islands, Chile, Colombia, Costa Rica, Christmas Islands, Dominican Republic, Dominica, El Salvador, Ecuador, Falkland Islands, Guatemala, Guyana, Grenada, Haiti, Honduras, Jamaica, Martinique, Mexico, Netherlands Antilles, New Caledonia, Nicaragua, Panama, Peru, Puerto Rico, Samoa, South Georgia, St Kitts, St Lucia, St Martin, St Vincent and the Grenadines, Surinam, Trinidad & Tobago, Tonga, USA, Uruguay, Venezuela, West Indies.

19 **Australasia**

1

The Countries of Australia, Cook Islands, Kiribati, Fiji, New Zealand, Papua New Guinea, Solomon Islands, Tahiti, Vanuatu.

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Abbreviations: **B:** Byelaw **R:** Regulation **RC:** Royal Charter

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RECORD OF AMENDMENTS

This reprint incorporates all amendments which have been approved by the required authority as applicable.

Amendments made since the annual reprint on 31 July 2015 are shown below.



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