CIMA



Royal Charter

Bye-laws and Regulations

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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 Bye-laws 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 :

   (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 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 Bye-laws;

(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 Bye-laws.

4. In furtherance of its objects the Institute shall, subject to this Our Charter and the Bye-laws, 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 or to enter into arrangements for such awards, in circumstances provided by the Bye-laws 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, or to enter into arrangements for the authorisation of such words or letters, 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 study and profession of Management Accountancy, to frame and establish rules (by way of Bye-law, 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 in pursuance of the objects of the Institute and for the purpose of dealing with cases of failure to comply with such standards and rules, 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 (whether face to face or participating virtually), 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 (whether in paper or digital form);

(g) to establish and maintain a library and collection of literature, films and other material (whether in paper or digital form);

(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 and other accountancy sciences , including evolving accountancy sciences and digital accountancy sciences, internationally which support, enhance or complement the science of Management Accountancy or further the Institute's objects;

(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 theretoo,

  (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 and to provide guarantees,

  (v) to invest the funds of the Institute not immediately required for its purposes in such manner as may be prescribed by the Bye-laws 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, arrangements, combinations or joint ventures of any kind with other institutions whose objects are not repugnant to this Our Charter whereby:

(i) activities shall be carried on in co-operation; or

(ii) the Institute and such institution shall pursue a common or complementary objectives and strategy; or

(iii) 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 into any other institution shall be effected without the approval of 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);

(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 thirty two 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 or desirable in order to further the objects of the Institute.

5. The Bye-laws 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 Bye-laws shall apply as well to the first Members of the Institute as to those admitted hereafter and the Bye-laws 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.

6. There shall be a President and Deputy President and such the number of Vice Presidents of the Institute as the Bye-laws 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 Bye-laws.

7. There shall be such other officers of the Institute as the Bye-laws 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 Bye-laws.

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 Bye-laws 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 Bye-laws. (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 (including nonmembers), 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 Bye-laws.

(d) The business of the Council shall be conducted in such manner as shall be prescribed by or in accordance with the Bye-laws.

9. The Bye-laws 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.

10. The Members of the Institute may, by Special Resolution in that behalf, make Bye-laws adding to, amending or repealing the Bye-laws for the time being in force; but no Bye-laws 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 Bye-laws may direct that any matter which pursuant to this Our Charter might be prescribed or regulated in the Bye-laws 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 Bye-laws. 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, or by those to whom it has delegated those powers, provided that the Bye-laws shall designate specified Regulations, or 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 by not less than two-thirds of the Members who have voted in accordance with the Bye-laws and Regulations.

16. (a) In any case of conflict, then provisions of this Our Charter shall prevail over those of the Bye-laws and Regulations, and the provisions of the Bye-laws 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 Ourself at Westminster the eighteenth day of March in the twenty-fourth year of Our Reign.

BY WARRANT UNDER THE QUEEN'S SIGN MANUAL



Bye-laws

Definitions and interpretation

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

'Accounts' means the accounts of the Institute, which may be prepared on a combined basis with respect to any Joint Venture to which the Institute is party;

'Associate' means a Member who may use the description 'Chartered Global Management Accountant' and the letters 'CGMA' but who is not a Fellow;

'board' means a board established under Bye-law 22(a);

'Charter' means the Charter to which these Bye-laws 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 or persons duly authorised to act on behalf of the Chief Executive;

'committee' means a committee established under Bye-law 22(a);

'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;

'electronic communication' means:

(a) by email; or

(b) (in the case of the Institute only) by publication on the Institute's website by the updating or posting of information on member login sites, apps, online member access platforms,

or such other electronic means as is determined by Regulations and "electronically" shall be construed accordingly;

'Fellow' means a Member who may use the descriptions 'Chartered Global Management Accountant' and 'Chartered Global Management Accountant Fellow' and the letters 'CGMA' and 'CGMA Fellow';

'Governance Year' means the governance year for the Council which begins on the first calendar day following the Annual General Meeting of the Institute and ending on the day of the next Annual General Meeting of the Institute;

'Joint Venture' means an agreement, arrangement, combination or joint venture of any kind including as defined in Royal Charter 4(s);

'Laws of the Institute' means the Charter, these Bye-laws, the Regulations, and any documents 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 Bye-law or Regulation 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, whether or not he was a Member or Registered Student at the time of the conduct in question;

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

'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 Bye-laws;

'Regulations' means Regulations made by the Council or by a person or body to which the Council has delegated the power to make Regulations;

'virtual meeting' means a meeting at which some or all of the participants participate virtually;

'virtual participation' means the participation in a meeting, including a meeting of Council or general meeting of the Institute (including the Annual General Meeting) remotely by telephone, video conference or other electronic means by which participants can communicate with one another, and 'participate virtually' shall be construed accordingly;

'in writing' and 'written' includes any form of reproducing words in visible form, including by electronic communication;

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 communication;

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).

5. Members may use the description 'Chartered Management Accountant' and 'Chartered Global Management Accountant' and Fellows may use the description Chartered Global Management Accountant Fellow. Members may use the letters 'CGMA' after their names and Fellows may use the letters 'CGMA Fellow' after their names. Members may use such designations, descriptions and letters as are permitted by the Institute under the Charter or Bye-laws or made available under licence or other arrangements. 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'. Members may also continue to use the letters ACMA or FCMA, respectively, after their names until such time as Council may specify by Regulations.

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. Members shall provide to the Institute:

(a) an email address;

(b) 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

(c) details of their employment status, and if they are employed, the name and address of their employer;

and shall notify the Institute of any change to the details provided under (a), (b) or (c) by notice in writing to the Institute.

Honorary Fellows

10. The Council may admit suitable persons of good standing as Honorary Fellows of the Institute (and may withdraw the designation at any time at its discretion). Honorary Fellows may use the designatory letters 'Hon CGMA Fellow' 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. Honorary Fellows admitted prior to the 2023 AGM may continue to use the letters 'HonFCMA' after their names until such time as Council may specify by Regulations.

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 practicable and may be complied with at any time after a complaint is received by the Institute. A Member or Registered Student shall report promptly 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 Bye-law 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, 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 or participate virtually in such General Meeting, where available. Notice of every General Meeting shall be given to every Member. 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 and the Immediate Past President. The President and the Deputy 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 Bye-law 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 Bye-law.

15. A casual vacancy in the office of President or Deputy 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 Bye-laws and Regulations, the Council shall consist of:

    (a) the honorary officers, ex officio (Council elected);

    (b) elected Fellows and Associates;

    (c) co-opted Fellows and Associates; and

    (d) other co-opted persons including non-Members.

    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. Council shall be constituted as follows:

    (a) Throughout the Governance Year, the total number of members of Council elected or co-opted under Bye-laws 16 (a) - (d) shall be at least 40 but not more than 700;

    (b) There shall be 36 elected members of the Council under Bye-law 16 (b) as at the date of implementation of these Bye-laws;

    (c) Subject to (a), the number of elected members of Council under Bye-law 16 (b) may be increased or decreased from time to time as follows:

        a. by up to 10% by Council decision;

        b. by more than 10% by decision of the Members, following a Council recommendation;

    and such changes shall be implemented from the start of the next Governance Year.

(d) the Council may co-opt such number of Fellows and Associates under Bye-law 16 (c) as it may think fit, provided that during the course of a Governance Year such co-opted members may not exceed one-third of the number of members elected under Bye-laws 16 (a) and (b) (who are a member of Council on the first day of that Governance Year).

For example, if, on the first day of a Governance Year, there are 3 honorary officers under Bye-law 16 (a) and 36 elected Fellows and Associates under Bye-law 16 (b), the number of co-opted Fellows and Associates under Bye-law 16 (c) may not exceed 13 during that Governance Year.

(e) the Council may co-opt such number of individuals under Bye-law 16 (d), as the Council may think fit, provided that during the course of a Governance Year such co-opted individuals shall not be less than 5% but no more than 10% of the total number of individuals on Council (which for the avoidance of doubt includes individuals who are not Fellows or Associates co-opted under Bye-law 16(d)) on the first day of that Governance Year).

For example, if, on the first day of a Governance Year, there are 3 honorary officers under Bye-law 16 (a), 36 elected Fellows and Associates under Bye-law 16 (b) and 13 co-opted Fellows and Associates under Bye-law 16 (c), there should be no less than 3 but no more than 5 co-opted non-Members under Bye-law 16 (d).

Subject to the above, any other matters regarding the constitution of Council shall be as further prescribed in or under Regulations.

18. Every nomination for election to Council shall be made in accordance with such protocols and conditions determined by Council, 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 a vacancy that candidate shall be deemed to be elected. If more than one candidate is nominated there shall be an election.

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 Bye-laws, 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 to provide input into Council discussions, 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;

(b) delegate powers (including the power to make Regulations), and to grant powers of sub-delegation, to boards and committees, bodies or individuals;

(c) establish by any name or designation, regulate, and dissolve, sub-divisions of the Institute; and

(d) establish, regulate and dissolve special interest groups that provide input into Council discussions, as appropriate.

23. Subject to Bye-law 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. Bye-law 23 above shall not preclude payment:

(a) in respect of reasonable out of pocket expenses incurred in the course of duties undertaken as such member; or

(b) 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) of a token honorarium to the President to cover unavoidable incidental expenditure; or

(d) of an annual fixed sum to the business for which the President works at the time of his Presidency to compensate (in part or in full) such business for the increased costs associated with continuity cover during that period; or

(e) made in respect of the relief of poverty and distress.

25. A payment made under Bye-law 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, he was elected or co-opted to Council under Bye-law 16 being an Associate or Fellow, he ceases to have that status;

(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.

28. In this Bye-law and Bye-law 29, 'election' includes re-election, co-option and further co-option and 'elected' includes re-elected, co-opted, and further co-opted.

(a) A member or former member of the Council who is or was a member of the Council during or prior to the 2019/2020 Governance Year

shall be eligible for election and re-election provided that:

(i) a former Immediate Past President may not be elected until one Governance Year has elapsed since completion of his last period of service in that office; andd

(ii) a person shall not serve on the Council, whether continuously or otherwise, for more than 9 years (excluding years in service as an honorary officer).

(b) A person who has not been a member of the Council during or prior to the 2019/20 Governance Year, and becomes a member of the Council for the first time during or after the 2020/21 Governance Year, shall be eligible for election and re-election provided that a member of Council shall not be eligible for election or re-election if they have served (or their re-election will result in them having served) on the Council for more than 9 Governance Years in a 15 consecutive Governance Years period. Such 15 consecutive Governance years period shall commence on the first day of the Governance Year in which the member is first elected as a member on the Council. Except for those members who have served as an Honorary Officer, on every 15th Governance Years anniversary of the member's first appointment to the Council, a new 15 consecutive Governance Years period shall begin making a member eligible to serve on the Council for up to 9 Governance Years during the 15 consecutive Governance Years period.

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 or by those to whom it has delegated those powers, and, subject to Bye-law 32 below, may make provision in respect of any matter related to the affairs of the Institute and its Members and Registered Students.

31. These Bye-laws shall include a power to make or approve Regulations pursuant to and consistent with the Bye-laws and to delegate the power to make or approve such Regulations, provided that Council:

(a) shall not delegate the power to make Regulations concerning that board, committee, body or individual's own terms of reference or composition; and

(b) may revoke such delegation at any time.

32. The Council, or those to whom it has delegated those powers, 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, persons to whom powers have been delegated by Council, the trustees of the charities of the Institute, the employees of, secondees and consultants to the Institute and such other persons as shall be determined to be indemnified persons by the Council ('the indemnified persons') are indemnified

by the Institute, by virtue of this Bye-law and irrespective of (a) whether such indemnity is or is not conferred in a contract or other 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 after the end of each financial year. The Council shall provide, in Regulations or otherwise, the basis on which Accounts shall be prepared and the terms on which such annual Accounts shall be made available (whether in hard copy or electronically) to members of Council and Members.

41. If so determined by Council, Auditors may be appointed by the Members in General Meeting, to hold office and have functions as specified in Regulations. No person or entity or undertaking shall be appointed as an Auditor who is (or whose members, directors or partners are) a member of the Council or an employee of the Institute.

Notices

42. A notice or other document may be given to a Member electronically or by hand or sent by courier or by post to the Member's registered address. A notice or document sent electronically shall be deemed to be received 48 hours from the time of transmission. Service of any Notice or other document properly addressed and sent by pre-paid post or courier shall be deemed to have been affected 72 hours from the time of posting.

Seal

43. Subject to Regulations, the Chief Executive shall have responsibility for the safe custody and proper use of the Seal of the Institute and shall have power to delegate such responsibilities to such person(s) as he determines in his discretion.

Regulations

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

   (a) who has passed, or is exempt from, such examinations or other tests as are prescribed for this purpose in or under the Regulations; and

   (b) who is in good standing (which shall mean such person does not owe any sums to the Institute and has not been the subject of an adverse conduct finding or in breach of these Regulations or other rules made pursuant thereto); and

   (c) who:

      (i) holds an accounting qualification recognised by the International Federation of Accountants, and has had a minimum of three years' practical experience (in addition to the three years referred to in 1(a) above) at a senior level; or

      (ii) has been an Associate of the Institute in good standing for a minimum of ten full years, whether consecutive or accrued over a period of more than ten years and is recommended in writing by a Fellow.

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.

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 CGMA', 'CGMA Fellow', '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 applicable protocols, policies and procedures.

CIMA Professional Development

13. CIMA Professional Development ('**CPD**') is a mandatory condition of membership of the Institute. Members must comply with CIMA's guidance on CPD (the CPD Guidelines) in force from time to time.

14. CPD compliance is based on trust and while 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 in accordance with the CPD Guidelines.

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 relevant to their role, and will be required to provide their records by a date specified by the Institute (the specified date).

17. The Institute may grant an extension of time for compliance with the CPD requirements under this part of the Regulations (the CPD requirements) or waive the requirement for monitoring and/or require such further evidence of compliance from members as it sees fit.

18. By renewing their Membership each year members thereby declare that they have undertaken CPD in accordance with the CPD requirements. Any member who is found to have made a false declaration in any application for renewal may in addition to any action taken under Regulation 18A below be referred to the Institute's Investigation Committee for consideration of further disciplinary action. A record of non-compliant members will be kept that is publicly available.

18A. Any member who fails to provide adequate records of CPD undertaken in accordance with the CPD requirements by the specified date will be subject to the following disciplinary action (the Fixed Penalty Scheme):

(a) for a first CPD breach, a fixed penalty of £100 or local equivalent;

(b) for a second CPD breach, a fixed penalty of £250 or local equivalent and a reprimand;

(c) for a third CPD breach, referral to the Institute's Disciplinary Committee for consideration of further disciplinary action;

(d) failure to pay any fixed penalty under the Fixed Penalty Scheme within 56 days of the date of sending the demand for payment to the member shall be considered grounds for immediate termination of membership under Bye-law 4(a)(ii).

Duty to notify

19. A Member or Registered Student who (wherever located in the world):

(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 (or equivalent in the jurisdiction in which they are located);

(d) enters into an individual or company voluntary arrangement with creditors or is subject to a debt relief order (or equivalent in the jurisdiction in which they are located); 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 applicable protocols, policies and procedures.

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 Institute of any change.

22. All other matters relating to Registered Students shall be provided for in applicable protocols, policies and procedures.

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, one or more Vice Chairmen 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;

   (c) the Chairman and Vice Chairmen (if more than one) of the Appeal Committee shall hold a legal qualification satisfactory to the Appointments Committee.

1A. At any meeting or hearing of the conduct committees, the members of the committee at that meeting or hearing may nominate from amongst the members who are present a lay person to chair that meeting or hearing, providing always that such meetings or hearings are quorate.

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. The Institute may require the respondent to provide such documents or information as the Institute considers reasonably necessary to discharge its functions under this Regulation. 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.

7A. For the purposes of Regulations Part II, a party shall be deemed to have received a letter on the second business day after the letter was dispatched or, if sent via email/facsimile, within 48 hours of dispatch.

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. The date, time and place of the hearing will be published at least seven days in advance of the hearing [save that the Chairman may, following an application by either of the parties, or on his own initiative, direct that the name of the respondent should be published in advance of the hearing].

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, with the agreement 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 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.

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 Bye-laws 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, provided that:

(a) hearings or meetings of the Appeal Committee shall be held in public unless the Chairman decides otherwise in exceptional circumstances, and

(b) the parties may in all cases attend such hearings or meetings, and

(c) The Institute shall be represented at all hearings or meetings.

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 Bye-laws and Regulations.

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;

    (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 28 days of the date of receipt of the decision of the committee in question appeal by writing to the Appeal Committee.

25A. Where a complainant is dissatisfied with the decision of the Investigation Committee not to refer a complaint to the Disciplinary Committee pursuant to Regulations 8(a) or 8(d) above, he may within 28 days of receipt of the decision of the Investigation Committee apply in writing to the Professional Conduct Staff, who shall refer every such application to the Chairman or Vice-Chairman of the Appeal Committee. If, after considering the application, the Chairman or Vice-Chairman of the Appeal Committee considers that:

    (a) there was irregularity or unfairness in the procedure leading to the Investigation Committee's decision; and/or

    (b) the decision reached was unreasonable; and/or

    (c) the complainant has produced new evidence which could not reasonably have been produced to the Investigation Committee, prior to its original decision, he shall remit the application to a fresh panel of the Investigation Committee with a recommendation that the whole or part of the complaint be reconsidered.

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 sixteen weeks after the appeal expiry date (where relevant as extended by the Chair under Regulation 13 or 25 above). 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 him or her of the appeal lapsing.

Publication of decisions

31. All decisions of conduct committees upholding a complaint shall be published on the website 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.

31A. Upon an application by either Party, the Disciplinary Committee may, in exceptional circumstances and taking into account the requirements of a fair hearing, the public interest in publication and any countervailing public interest in there being no publication, decide that its decision should not be published.

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 (and any integrated reports as the Council deems appropriate);

    (b) electing, on the nomination of the Council, the President and the Deputy 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 as provided for in the Bye-laws; 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 shall state fully the purposes of the Meeting.

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 the Council may call the Meeting provided that it is held within five months of the date of the notice.

4. A number of Members being not less than one per cent of the total number of Members of the Institute may acting jointly propose in writing to the Chief Executive, that the Charter or Bye-laws 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 of the Institute participating in the meeting whether in person, by proxy or virtually 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 in person, by proxy or virtually at the re-convened Meeting shall be a quorum. Where Members have cast their votes electronically in advance of the Meeting, each Member who has cast such a vote shall be deemed to count towards the quorum.

6. Every Member entitled to attend and vote at General Meetings shall be entitled to:

   (a) participate virtually in a meeting of the Members. Unless otherwise prescribed in procedural rules determined by the Council, a person so participating virtually shall be entitled to vote during the Meeting and be counted towards the quorum; or

   (b) appoint some other Member to be his proxy and the other Member so appointed shall be entitled to attend the Meeting and cast the vote of that Member in addition to his own. Each proxy shall apply only to a specified Meeting or any adjournment thereof.

7. Each Member shall be entitled to one vote.

8. In respect of any General Meeting, votes on a resolution may be cast in one of the following ways:

   (a)by a show of hands of Members personally present or by proxy present at the Meeting; or

   (b) electronically in advance or at the meeting by such means as is determined by Council and is notified to the Members when notice of the General Meeting is given, provided always that no Member who has cast a vote in advance of the relevant General Meeting shall also be permitted to vote in person, by proxy or electronically at the relevant General Meeting.

9. A declaration by the Chairman that a resolution has 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.

10. In the case of an equality of votes, the Chairman of the Meeting shall be entitled to a second or casting vote.

11. The Chairman of the Meeting shall be the sole and absolute judge of the validity of every vote tendered at a Meeting or made electronically.

12. 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.

13. 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.

14. 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 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.

15. Subject to paragraph 8(b) of Part III above, 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.

16. No Member shall be entitled to vote, either electronically, personally or by proxy, at any General Meeting, who is in arrears with any subscriptions payable by him to the Institute.

17. 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 member of the Council present whose surname is first alphabetically shall be chairman.

18. 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 and deemed as counting towards the quorum having cast a vote electronically shall be a quorum.

19. The chairman may at his discretion 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 and all votes cast electronically shall be deemed cast at the adjourned Meeting. 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 and electronic votes shall be cast in respect of such the adjourned 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 and Associates 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. Where an electoral constituency includes two or more countries and has more than one Council seat, the number of seats that may be occupied by candidates from any one country be capped at half the available seats (rounded down to the nearest whole number), unless there are only candidates from one country in which case this cap shall not apply.

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:

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

   the names of the four Members (two of whom must be Fellows) 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 applicable protocols, policies and procedures.

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. Council may resolve to appoint a Committee – by a name to be determined at the point of its inauguration - to assist Council in the discharge of its duties and responsibilities. Such Committee shall have the authority, subject to the directions of Council, to exercise the powers of Council (including the powers to make Regulations but not 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 such Committee in accordance with the following Regulation.

8. In carrying out its function, the Regulatory Compliance Board shall determine its own processes and procedures, save as provided for below and elsewhere in these Regulations:

(a) The Regulatory Compliance Board shall consist of all the Members and the three at-large members serving on the board of the Association of International Certified Professional Accountants ("the Association Board") from time to time. In addition the Appointments Committee shall appoint two members of the Council ("the Appointed Members") to the Regulatory Compliance Board who shall each serve for a period of three years.

(b) The President (or if the President is absent, the Deputy President) shall chair any meeting at which s/he is present. At any meeting at which neither the President or Deputy President is present, the chair of that meeting shall be elected by a simple majority of those members of the Regulatory Compliance Board who are present.

(c) A person who is a member of the Regulatory Compliance Board may be removed from the Regulatory Compliance Board by the Council in its sole discretion and shall not be reappointed to the Regulatory Compliance Board without the Council's approval.

(d) Any member of the Regulatory Compliance Board who is also a member of the Association Board and ceases for whatever reason to be a member of the Association Board shall also cease to be a member of the Regulatory Compliance Board.

(e) In exceptional circumstances, to be determined by the Council in its sole discretion, the maximum period of service of the Appointed Members may be extended by a year.

(f) The usual size of the Regulatory Compliance Board will be thirteen; the maximum membership of the Regulatory Compliance Board will be fifteen and the minimum membership of the Regulatory Compliance Board will be ten. The quorum for a meeting of the Regulatory Compliance Board will be seven.

(g) Decisions of the Regulatory Compliance Board shall be made by simple majority of the members of the Regulatory Compliance Board present and voting. The Chairman shall have a casting vote.

8A. The remit of the Regulatory Compliance Board shall (unless the Council directs otherwise) be as follows:

(a) to monitor and oversee the Institute's compliance with this Our Charter and the Bye-laws;

(b) to make or approve Regulations as necessary or desirable in accordance with Bye-laws 31 and 32;

(c) to monitor and oversee the licensing and regulation of Members in Practice;

(d) to ensure the Institute's compliance with its responsibilities as anti-money laundering supervisor for Members In Practice;

(e) to promote appropriate professional standards among Members and to maintain and promote the CIMA Code of Ethics;

(f) to monitor and oversee the CIMA Professional Development provisions as set out in Part I of these Regulations

(g) to monitor and oversee the membership requirements under Part I of these Regulations;

(h) to exercise the Council's powers under Part V of these Regulations;

(i) to review and approve amendments required, requested or recommended by the Privy Council where the Members have delegated such powers to the Regulatory Compliance Board in a Members' resolution; and

(j) any other functions that the Council shall direct.

For the purposes of (c) – (i) above, the Regulatory Compliance Board may delegate to and receive reports from other committees, boards or working parties.

9. There shall be a Committee or entity endorsed by the Council to oversee the financial affairs of the Institute, an Appointments Committee to make recommendations to the Council in respect of appointments to its 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. The Appointments Committee may also nominate or approve appointments to the boards and committees of other entities consistent with agreements made by Council.

10. The President shall be a member ex officio of all Committees except the Investigation, Disciplinary and Appeal 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 applicable protocols, policies and procedures.

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 Bye-laws 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/her office until such time as the complaint is determined. In the case of any members of any committee or board who are not Members, where the Institute has received a credible complaint concerning that member which requires investigation under the code of conduct for members of committees or boards in force at the time, that person will, upon the request of the President, cease to act as a member of the committee or board until such time as the complaint is determined.

13. No person who has been found guilty of misconduct, whether by the Institute or by another professional body, and has had a sanction imposed on him/her (other than an admonishment), or who has been convicted of a criminal offence in the UK or, if in another jurisdiction, a criminal offence which would amount to a criminal offence in the UK, shall take, or continue to hold, office as a member of a committee or board of the Institute for a period of five years following the imposition of such sanction or conviction, nor shall s/he take or continue to hold office in any subdivision of the Institute.

PART V – Sub-divisions and other organisations

1. The Council may from time to time establish, regulate, suspend or dissolve, regulate, 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. Such accounts for the relevant year and the Auditors' report, if Auditors have been appointed, 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, if appointed, 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, if any, 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 information and explanations as may be necessary for the performance of his or their duties.

6. The Auditor or Auditors, if any, shall make a report to the Institute in General Meeting on the Accounts examined by him or them and on the 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, if any, 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, if any, 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**	2

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.

2	**South West England and South Wales**	2

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.

3	**East Midlands and East Anglia**	3

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.

		Elected Members
4	**West Midlands**	2

Hereford and Worcester (except for the Districts of Hereford, Leominster, and South Herefordshire), West Midlands, Salop, Staffordshire, Warwickshire.

5	**North East England**	2

Cleveland, Durham, Humberside, Northumberland, Tyne and Wear, North Yorkshire, South Yorkshire, West Yorkshire.

6	**North West England and North Wales**	3

Cheshire, Conwy, Cumbria, Denbighshire, Flintshire, Gwynedd Isle of Anglesey, Isle of Man, Lancashire, Greater Manchester, the District of High Peak and Wrexham.

7	**Scotland**	1
8	**Northern Ireland**	1
9	**Republic of Ireland**	1
10	**East, West, Central and Southern Africa**	3

The Countries of Angola, Ascension Islands, Benin, Botswana, Burundi, Burkina 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.

		Elected Members
11	Central Southern England	3

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	2

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	4

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, Tajikistan, Turkmenistan, Uzbekistan.

16	South East Asia	2

The Countries of Brunei, Cambodia, Indonesia,Guam, Laos, Malaysia, Myanmar, Philippines, Singapore, Thailand, Vietnam.

		Elected Members
17	Europe, North Africa and Middle East	2

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, Germany, Gibraltar, Greece, Greenland, Hungary, Iceland, Iran, Iraq, Israel, Italy, Jordan, Kosovo, Kuwait, Latvia, Lebanon, Libya, Liechtenstein, Lithuania, Luxembourg, Macedonia, Madeira, Malta, Monaco, Moldovia, Morocco, Netherlands,Norway, Oman, Palestine, Poland, Portugal, Qatar, Romania, Russia, Saudi Arabia, San Merino, 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, Suriname, 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**: Bye-law **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 reprint on 30 April 2020 are shown below.

2 June 2018	Regulation II.31	Publication of decisions
8 June 2019	Regulation I.12	Members in Practice
	RI.13	CIMA Professional Development
	RI.16	CIMA Professional Development
	RI.20	CIMA Professional Development
	RI.21	CIMA Professional Development
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	RIII.12	General Meetings
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	RIII.18	General Meetings
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	Regulation IV.3	Council Meetings
	RIV.8	Committees and Boards
	RIV.9	Committees and Boards
	RIV.10	Committees and Boards

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11 October 2019	Regulation 1.13;	CIMA Professional Development
	RI.14	CIMA Professional Development
	RI.15	CIMA Professional Development
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	RI.18	CIMA Professional Development
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	Regulation II.4	Procedure
	RII.7A	Procedure
	RII.10	Procedure
	RII.25	Appeal Procedure for Complainant
	RII.25A	Appeals by complainants from decisions of the Investigation Committee
	RII.31A	Publication of decisions
14 February 2020	Regulation III.6(a)	General Meetings
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27 April 2020	Regulation III.5	General Meetings
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3 June 2020	RI.19	Duty to Notify
16 October 2020	RII.31	Publication of decisions
14 September 2021	Regulation I.2	Fellowship

Record of amendments

23 June 2022	Regulation I.18A	CIMA Professional Development
	RIV.1	Elections to Council
30 May 2023	Regulation IV.2(b)	Elections to Council
13 December 2023	Regulation I.10	Membership and Examinations
	RIII.1	General Meetings
	RVI.1	Accounts and audit
	RVI.2	Accounts and audit
	RVI.3	Accounts and audit
	RVI.5	Accounts and audit
	RVI.6	Accounts and audit
	RVI.7	Accounts and audit
22 January 2025	Regulation IV.7	Committees and Boards
	RIV.8	Committees and Boards
	RIV.8A	Committees and Boards
	RIV.9	Committees and Boards
	RIV.12A	Committees and Boards
	RIV.13	Committees and Boards

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