

supplemental charter and bye-laws

Effective from 21 November 2016

INTRODUCTION

The Institute was founded in 1885, entitled The Corporate Treasurers and Accountants Institute. It was incorporated under the Companies Act in 1901 as The Institute of Municipal Treasurers and Accountants and was granted a Royal Charter under that name in 1959. The petition for a Supplemental Charter to change its name to The Chartered Institute of Public Finance and Accountancy was presented in 1971 and approved in 1973.

The Supplemental Charter is the constitution of the Institute. The affairs of the Institute are managed and regulated in accordance with the Charter and Bye-Laws. Both the Charter and the Bye-Laws may be amended or added to in general meeting by resolution passed by not less than two-thirds of the Members entitled to vote and voting. Such amendments or additions to the Charter and Bye-Laws have no force or effect until they have been approved by the Privy Council. The Institute's Council may from time to time make Regulations as it thinks fit, provided such Regulations are not in any way inconsistent with any of the provisions of the Charter and Bye-Laws.

This Charter and Bye-Laws includes revisions agreed by the Annual General Meeting in July 2016; these were formally approved by the Privy Council in an Order dated 21 October 2016.

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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 in the year of our Lord One thousand nine hundred and fifty-nine We did by Royal Charter (hereinafter referred to as "the Original Charter") dated the sixth day of January in the seventh year of Our Reign constitute a Body Corporate and Politic by the name of "The Institute of Municipal Treasurers and Accountants" (hereinafter referred to as "the Institute") with perpetual succession and a Common Seal:

AND WHEREAS the Institute has presented an humble Petition unto Us setting forth:

- (1) that it is necessary by reason of the developments in finance and accountancy common to different public service bodies that the objects of the Institute should be amended;
- (2) that the Institute being desirous of furthering its objects and thereby serving the public interest desires that We should be graciously pleased to grant to it a Charter supplemental to the Original Charter, altering its name and making other new provisions:

NOW KNOW YE that We having taken the said Petition into Our Royal Consideration and moved by Our desire to further the objects of the Institute, of Our Royal Will and Pleasure for Ourselves, Our Heirs and Successors have granted, ordained and declared and are graciously pleased to grant, ordain and declare as follows, namely:

- 1 The Institute shall henceforth be known by the name of "The Chartered Institute of Public Finance and Accountancy". Subject as aforesaid the Original Charter (other than Article 1 thereof) shall be and hereby is revoked: but nothing in this revocation shall affect the validity or legality of any act, deed or thing lawfully done or executed under or pursuant to the provisions of the Original Charter.
- 2 In this Our Supplemental Charter unless inconsistent with the subject or context, "the Bye-Laws" means the Bye-Laws contained in the Schedule to this Our Supplemental Charter or other the Bye-Laws of the Institute as from time to time in force.

3 The principal objects and purposes for which the Institute is hereby constituted are:

- (a) to advance the science of public finance and of accountancy and cognate subjects as applied to all or any of the duties imposed upon and functions undertaken by public service bodies;
- (b) to promote public education therein;
- (c) to promote and to publish the results of studies and research work therein and in related subjects;
- (d) to advance and promote co-operation between accountancy bodies in any way; to advance, promote, adopt, participate in and obtain services from any scheme or schemes (howsoever constituted) which, as one or more of their objects, reviews, regulates or supplements in the public interest the establishment of standards by, and the training, regulatory or disciplinary activities and procedures of the Institute or any one or more accountancy bodies.

4 In furtherance of the objects set out in Article 3 hereof the Institute shall have the following ancillary objects and powers:

- (a) the promotion of the highest standard of professional competence and practice in persons serving public service bodies in the discharge of such duties and operation of such functions;
- (b) the examination of persons in the science of accountancy and or all cognate public finance subjects as may from time to time be deemed necessary for the purpose of achieving the aforesaid object and the granting of certificates or diplomas to such persons on passing such examinations;
- (c) the preservation at all times of the professional independence of qualified accountant Members of the Institute in whatever capacities they may be serving;
- (d) the organisation, financing and maintenance of schemes for the granting of diplomas, certificates and other awards (with or without prior examinations) to persons elected or registered by the Institute and members of other professional bodies in any activities with which the accountancy profession is concerned and to other persons having a standard of education or experience from time to time prescribed by the

Council and to provide for the use of designatory letters by persons granted such diplomas, certificates and awards: provided always that no such scheme shall become operative unless and until it shall have been approved by the Institute in General Meeting and so that no designatory letters shall be used in connection with any such scheme unless such use shall have been expressly approved by the Lords of Our Most Honourable Privy Council evidenced by a Certificate under the hand of the Clerk of Our said Privy Council; and provided also that no person elected or registered by the Institute shall in any circumstances be obliged to participate in any such scheme and that if any such scheme includes any provision enabling the Council to alter or add to the scheme the Council shall not permit any alteration or addition to be made which in the opinion of the Council would fundamentally alter the scheme as approved as aforesaid, except with the further approval of the Institute in General Meeting;

- (e) the organisation, financing and maintenance of schemes for the issuing of practising certificates to qualified accountant Members engaging in public practice for the purpose of authorising such Members to engage in such practice as a Member of the Institute, provided that no certificate shall contain any statement expressing or implying that it is granted by or under any authority, other than the authority of the Institute, unless in fact it is so granted;
- (f) the organisation, financing and maintenance of schemes for Practice Assurance for the purpose of inspection, monitoring and review of the professional and related business practices and competence of Members engaged in public practice;
- (g) the teaching of all or any of the aforesaid subjects by the direct employment of professors or lecturers for that purpose or by grants to colleges, schools and institutions at which such subjects or any of them are taught or the payment in whole or in part of the fees incurred by students attending thereat by the grant of scholarships or prizes or by any other method best calculated to advance the teaching of such subjects;
- (h) the furnishing of information to, and the facilitating of the exchange of information and ideas amongst, the persons elected or registered by the Institute and others and the encouragement, assistance and extension of knowledge and information connected therewith by the establishment and promotion of discussions or correspondence, by the holding of conferences, by the reading of papers and of reports, by the

publication of periodicals, journals, books, circulars or other literary undertakings, by printing, publishing, selling, lending or distributing any communications made to the Institute or any report of the proceedings or transactions of the Institute, by purchasing, reproducing, printing, publishing and distributing any other books, papers, treatises, or communications relating to public finance and accountancy and for this purpose to cause translations to be made into or from any language of any such books, papers, reports or proceedings and transactions, treatises or communications;

- (i) the promotion, compilation and publication of research studies and statistics;
- (j) the establishment and maintenance of a library or libraries;
- (k) to support, join in, participate in any way in or withdraw from any scheme of the nature set out in Article 3(d); to enter into and perform any agreement, undertaking or understanding made with or given to the scheme or any participant therein for the purposes of the scheme, including but without limitation, any such agreement, undertaking or understanding which shall or may transfer, sub-contract or delegate (either permanently or temporarily) the discharge, administration or performance (in whole or in part) of all or any of the objects, purposes, powers, functions or discretions of the Institute but, in any case, on such terms and conditions (including as to payment) as the Council may think fit. Such agreement, undertaking or understanding may provide for variation of the scheme, following public consultation by such scheme, without the approval of the Institute, only if an independent adjudicator, whose appointment has been approved by the Institute and to whom the Institute has had the opportunity to make submissions, has decided that the variation is appropriate to achieve the purpose for which the scheme has been established;
- (l) the making of money grants, donations and annual subscriptions or any of them to any corporate or unincorporated body whose objects are similar to some of the objects of the Institute or to any charitable or benevolent fund from which may be made donations or advances to deserving persons who may be or may have been engaged in public finance and accountancy or connected with any persons engaged therein and the provision of funding, whether by way of revenue, capital, loan, gift or in any other manner, to any such scheme as is referred to in Article 3(d) if the Council

shall consider that the making or provision thereof would further or advance the objects of the Institute or some of them;

- (m) the establishment and maintenance of superannuation schemes for the staff of the Institute or any of them, the granting of gratuities, pensions and or allowances and the making of payments to any such staff or to the widow and family or any dependant of such staff and the entering into agreements with such staff and or with any local authority and or with any insurance or other company or association for securing to any such staff, widow, family or dependant such gratuities, pensions, allowances and or payments;
- (n) the acceptance of any gift, endowment or bequest made to the Institute and the carrying out of any trusts attached to any such gift, endowment or bequest;
- (o) the founding, maintenance, aiding and endowment of prizes, scholarships and bursaries for the remuneration, instruction and support of students or persons engaged in research work;
- (p) the purchase, leasing or hiring or acquisition in any other way of any real or personal property and any rights or privileges over or options for acquiring the same and the sale, leasing, mortgaging (by issue of debentures, debenture stock or otherwise), exchange, partition and any other dealing with any real or personal property rights or privileges of the Institute and the construction, alteration and maintenance of any buildings required for the purposes of the Institute and the provision of all proper and necessary fixtures, fittings, furniture, apparatus, appliances and conveniences for the same and for any buildings and rooms in the occupation of the Institute and the subscription to, or purchase or acquisition in any other way of, any chose in action (including, but without prejudice to the generality of the foregoing, any stock, share, security, unit, debenture, debenture stock or loan stock, in each case whether preferred or deferred or secured or unsecured) and the guaranteeing and indemnifying of obligations and liabilities and the making available of financial assistance or accommodation in any other way to any subsidiary company (which expression shall bear the meaning ascribed thereto by section 736 of the Companies Act 1985) and to any such scheme as is referred to in Article 3(d);

- (q) the doing of all such charitable acts as are incidental or conducive to the attainment of the above objects or any of them.
- 5 The Institute shall not carry on any trade or business or engage in any transactions with a view to the pecuniary gain or profit of the persons elected or registered by the Institute. No such person shall as such have personal claim on any property of the Institute and no part of the income or property of the Institute shall be paid or transferred directly or indirectly by way of dividend or bonus or otherwise howsoever by way of profit to any such persons; provided that nothing herein contained shall prevent the payment in good faith of remuneration to any Officers or servants of the Institute or to any persons elected or registered by the Institute in return for service rendered to the Institute or the payment in good faith of expenses incurred by any such persons or the payment of interest upon money borrowed from any such persons or any payment becoming due under or by virtue of any indemnity given by the Institute to any staff of the Institute or to any persons elected or registered by the Institute in accordance with the Bye-Laws or the payment in good faith of expenses incurred by or moneys deemed payable to any person elected or registered by the Institute or any other person in connection with disciplinary proceedings or the incorporation of, or acquisition of all or any part of the capital of, any company limited by shares or the participation as a member in any company limited by guarantee and not having a share capital (in each case being a company which may or shall carry on any trade or business).
- 6 There shall be two classes of qualified accountant members, termed "Fellow Members" and "Ordinary Members" of the Institute. Both classes of qualified accountant members shall be "Members" of the Institute.
- 7 There shall in addition be the following classes of persons:
 - (a) Affiliate members and Associate members who shall be registered if satisfying such requirements as may from time-to-time be prescribed by or pursuant to the Bye-Laws and regulations of the Institute in respect of training and examinations;
 - (b) Honorary members to whom, save as so provided, the provisions of this Our Supplemental Charter and the Bye-Laws and regulations of the Institute shall not apply;

- (c) Registered Students who shall be registered if satisfying such requirements as may from time-to-time be prescribed by or pursuant to the Bye-Laws and regulations of the Institute.
- 8 The rights, privileges and obligations of every class of person elected or registered by the Institute (including, without limitation, any obligation to pay fines or compensation for costs in connection with disciplinary proceedings brought against the person in question), the qualifications for membership and registration, the method and terms of election, registration, resignation, expulsion and disqualification, and the entrance fees and subscriptions of every class of person elected or registered by the Institute shall be such as the Bye-Laws or regulations made thereunder shall prescribe.
- 9 The Council and (where permitted by the Bye-Laws) any Committee of the Council authorised in that behalf by the Council shall alone have power to decide conclusively whether each person proposed for or seeking election to membership of the Institute as a qualified accountant Member has or has not fulfilled such conditions as are applicable to his or her case.
- 10 No person shall be elected as a Member or Honorary member or registered as an Affiliate member or Associate member or Registered Student unless in compliance with the requirements and conditions prescribed by the Bye-Laws.
- 11 Persons who have been elected as Ordinary Members in accordance with the Bye-Laws and Regulations may denote their membership of the Institute by the use of the designation "Chartered Public Finance Accountant" and by the use of the abbreviation "CPFA" or, where such designation is not permitted by local laws, the designation "Public Finance Accountant" and by the use of the abbreviation "PFA" or such other designation and abbreviation as shall be permitted under local laws.
- 11A Persons who have been elected as Fellow Members in accordance with the Bye-Laws and Regulations may denote their membership of the Institute by the use of the designation "Fellow of the Chartered Institute of Public Finance and Accountancy" and the abbreviation "FCPFA"
- 12 The rights and privileges of every class of person elected or registered by the Institute shall be personal to him or herself and shall not be transferable or transmissible by his or her own act or by operation of law.

- 13 Deleted
- 14 Unless and until the Bye-Laws shall otherwise provide there shall be the following Officers or the Institute, namely, a President, a Vice-President, the Past-President and a Treasurer.
- 15 Deleted
- 16 The Officers of the Institute and other members of the Council shall respectively hold office as such until the due election and coming into office or their successors in accordance with the Bye-Laws but shall be respectively eligible subject to the Bye-Laws for re-election if otherwise qualified.
- 17 The conditions governing the election and re-election and the functions, tenure and terms of and qualifications for Office of the Officers of the Institute shall be such as the Bye-Laws may prescribe.
- 18 The terms of appointment and removal and the powers and duties, remuneration and terms of service of the Staff of the Institute shall (subject to any express provision in this behalf in the Bye-Laws) be determined by the Council.
- 19 The expression "Staff" shall include the Secretary, his or her professional, technical and other assistants and all other servants and employees of the Institute.
- 20 Subject to these Bye-Laws, the Council shall consist of such number of Members with such qualifications and to be elected or constituted as such members of the Council in such manner and to hold office for such period and on such terms as to re-election and otherwise as the Bye-Laws shall direct.
- 21 The Officers of the Institute shall be members of the Council.
- 22 Save in so far as necessary for, consequential upon or supplemental to the furtherance of any scheme as is referred to in Article 3(d), the government, control and management of the affairs and business of the Institute shall be vested in the Council, who, in addition to the powers and authorities by this Our Supplemental Charter or otherwise expressly conferred on them, may exercise all such powers and do all such acts and things as may be exercised or done by the Institute as are not hereby or by the Bye-Laws expressly required to be exercised or done by the Institute in General Meeting and, in particular, in furtherance of any scheme as is referred to in Article 3(d) may transfer, sub-contract or delegate

(either permanently or temporarily) the discharge, administration or performance (in whole or in part) of all or any of the objects, purposes, powers, functions or discretions of the Institute but no new Bye-Law shall invalidate any prior act of the Council which would have been valid if the same had not been made, and the Council may, subject as provided in the Bye-Laws, make such regulations for the conduct of the meetings of the Council as the Council shall from time to time think fit.

- 23 The Bye-Laws shall regulate and prescribe all matters by this Our Supplemental Charter left to be regulated and prescribed by the Bye-Laws and all other matters which consistently with this Our Supplemental Charter may be made the subject of Bye-Laws. As from the date hereof and unless and until amended or added to in manner hereinafter provided by the Bye-Laws shall be those contained in the Schedule hereto. The Institute may amend or add to the Bye-Laws by Resolution at a General Meeting passed by not less than two-thirds of the Members voting in accordance with the provisions of the Bye-Laws on the recommendation of the Council or on the motion of any Member provided that notice of such motion stating the amendment or addition to the Bye-Laws proposed has been sent to the Secretary not less than twelve weeks preceding the date of the General Meeting and such recommendation or motion shall be printed in the agenda for the General Meeting. And provided further that no such amendment or addition shall be repugnant to this Our Supplemental Charter or shall take effect until the same has been 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.
- 24 Notices required to be given by this Our Supplemental Charter or by the Bye-Laws shall be given in the manner and form prescribed by the Bye-Laws.
- 25 Expressions used in this Our Supplemental Charter, other than those to which meanings have been assigned in Article 2 hereof, shall have such particular meanings as may consistently herewith be assigned to them by the Bye-Laws.
- 26 The Institute may amend or add to this Our Supplemental Charter by Resolution at a General Meeting passed by not less than two-thirds of the Members voting in accordance with the provisions of the Bye-Laws on the recommendation of the Council or on the motion of any Member provided that notice of such motion stating the amendment or addition to this Our Supplemental Charter proposed has been sent to the Secretary not less than twelve weeks preceding the date of the General Meeting and such

recommendation or motion shall be printed in the agenda for the General Meeting. Such amendment or addition shall when allowed by Us, Our Heirs or Successors in Council become effectual so that this Our Supplemental Charter shall henceforth continue to operate as if it had originally been granted and made accordingly. This provision shall apply to this Our Supplemental Charter as amended or added to in the manner aforesaid.

- 27 The Council may with the sanction of the majority of the Members voting at a General Meeting in accordance with the provisions of the Bye-Laws and confirmed by a majority of the Members voting in accordance with the provisions of the Bye-Laws at a subsequent General Meeting held not less than one month nor more than four months after the first meeting surrender the Original Charter and this Our Supplemental 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 directed by such General Meetings 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 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 persons elected or registered by the Institute 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 to be determined by the Members voting in accordance with the provisions of the Bye-Laws at a General Meeting at or before the time of dissolution.

And We do hereby, for Us, Our Heirs and Successors, grant and declare that these Our Letters, or the enrolment or exemplification thereof, shall be in all things good, firm, valid and effectual according to the true intent and meaning of the same and shall be taken, construed and adjudged in all Our Courts or elsewhere in the most favourable and beneficial sense and for the best advantage of the Institute, any mis-recital, non-recital, omission, defect, imperfection, matter or thing whatsoever notwithstanding.

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

WITNESS Ourselves at Westminster the twenty-fourth day of October in the twenty-second year of Our Reign [1973].

BY WARRANT UNDER THE QUEEN'S SIGN MANUAL

BYE-LAWS OF THE CHARTERED INSTITUTE OF PUBLIC FINANCE AND ACCOUNTANCY

INTERPRETATION

1 In these Bye-Laws:

"The Institute" means the Chartered Institute of Public Finance and Accountancy;

"The Royal Charter" means the Supplemental Charter granted to the Institute in the year 1973 as from time to time amended or added to;

"the Council" means the members for the time being constituting the Council of the Institute as authorised by the Royal Charter;

"a Trustee" means a person appointed as a trustee of the charity registered as "The Chartered Institute of Public Finance and Accountancy"

"the Secretary" means the Secretary for the time being of the Institute or any Deputy Secretary or Assistant Secretary appointed by the Council or otherwise the Director or Chief Executive Officer (by whatsoever title that person be known) for the time being of the Institute;

"Honorary member" means an honorary member of the Institute elected pursuant to Bye-Law 6;

"Members" means qualified accountant Members of the Institute, which for the avoidance of doubt includes both Fellow Members and Ordinary Members elected pursuant to Bye-Laws 4 5 or 5A;

"public practice" shall have the meaning ascribed to it by regulations made under Bye-Law 25C;

"public service bodies" means:

- central, provincial, regional or local government;
- any body or organisation owned or controlled by such government or in which such a government has an interest (direct or indirect) in excess of 20 per cent;
- any body or organisation supervised directly or indirectly by such government and not trading for profit;

- any body or organisation funded wholly or substantially by such government;
- any body or organisation supplying utility services (including services which such local government is obliged to carry out or procure to be carried out);
- any body or organisation supplying services subject to price regulation, either immediate or potential, by a statutory body;
- any body or organisation wholly or largely concerned with auditing, supervising or funding public service bodies;
- any body or organisation administering or supervising the administration of pension, insurance or superannuation schemes established primarily for officers and employees and dependants of officers and employees of such government or any body or organisation otherwise referred to above;
- and other such public bodies or organisations as may, from time to time, be recognised by the Council;

“scheme” means any scheme, body, association or company howsoever established, constituted or organised;

“accountancy body” means any institute, body, association or company (whether or not chartered and howsoever established, constituted or organised and whether established in the United Kingdom or overseas) whose membership is wholly or substantially composed of qualified accountants and which has as one of its objects or purposes (whether principal or ancillary) the training, regulation and discipline of those members;

“joint disciplinary scheme” means a disciplinary scheme to be established jointly by the Institute and one or more accountancy bodies or established by any other body which, as one of its objects, supplements in the public interest the regulatory and disciplinary activities and procedures of any one or more of the accountancy bodies and to which scheme some or all of the powers, discretions and functions of the Institute may be or may have been transferred, sub-contracted or delegated;

“Scrutiny Panel” means a panel consisting of three Past Presidents no longer on the Council and operating in accordance with Terms of Reference and Rules of Procedure agreed by the Council from time to time.

“Interim Order(s)” means any order imposed in respect of a Member, Affiliate member, Associate member or Registered Student by a joint disciplinary scheme or statutory disciplinary scheme prior to the final determination of proceedings before the joint disciplinary scheme or statutory disciplinary scheme in the interests of

protecting the public, meeting the public interest, maintaining public confidence in the accountancy profession and/or upholding proper standards of conduct. Such orders may suspend, or impose restrictions or conditions on, a Member's practising certificate or require that a Member's, Affiliate member's, Associate member's or Registered Student's membership or registration (as the case may be) be suspended pending final determination of disciplinary proceedings by the joint disciplinary scheme or statutory disciplinary scheme.

OBJECTS

- 2 The Institute is established for the purposes expressed in the Royal Charter.

RULES

- 3 The provisions of the Royal Charter, these Bye-Laws and the Regulations from time to time made thereunder shall be the Rules of the Institute.

QUALIFICATIONS OF MEMBERS

- 4 No person shall be elected a qualified accountant Member unless he or she has:
 - (a) satisfied the education, training and examination requirements from time to time of the Institute; or
 - (b) been elected pursuant to Bye-Law 5.
- 5 The Council may elect as an Ordinary Member an individual holding an accountancy qualification who in the opinion of the Council:
 - (a) has attained standards in education, training and examinations comparable to the Institute's education, training and examination requirements; and
 - (b) is a member by examination of an accountancy body which is from time to time recognised by the Institute for the purposes of this Bye-Law.
- 5A The Council may elect as a Fellow Member any person who meets the requirements for membership set out in Bye-Law 4 or Bye-Law 5 and who in addition meets such further requirements for Fellow Membership as shall be determined from time to time by the Council.

5B The Council may make and may from time to time vary, amend, revoke and replace Regulations prescribing the rights, privileges and obligations of the Members (including, without limitation, any obligation to pay fines or compensation for costs in connection with disciplinary proceedings brought against the Member in question), the qualifications for Ordinary Membership, the requirements for election to Fellow Membership, the method and terms for election, resignation, expulsion and disqualification, the entrance fees and subscriptions, the recognition of bodies for the purposes of Bye-Law 5 and such other matters relating to or connected with such membership of the Institute as Council shall in its absolute discretion see fit.

HONORARY MEMBERS

6 Council may elect for an unlimited term as an Honorary member a person (whether holding an accountancy qualification or not) who has in the opinion of the Council:

- (a) made a significant contribution to the work of the Institute; or
- (b) held a position of distinction in the field of public finance and or management and made a significant contribution towards the promotion of the objects and purposes for which the Institute is constituted.

6A (a) Persons who have been elected as Honorary members pursuant to Bye-Law 6 may denote their honorary membership of the Institute by the use of the designation "Honorary member of CIPFA" and by the use of the abbreviation "CIPFA Hon". Honorary members shall not be "Members" of the Institute as that word is defined under Bye-Law 1.

(b) Save for Bye-Law 6 and this Bye-Law 6A which shall apply to Honorary members, Honorary members shall not be subject to the Rules of the Institute.

(c) The Council may by a majority of three-fourths of the members of Council present and entitled to vote remove a person from honorary membership for good cause.

(d) In the event of an Honorary member becoming a Member of the Institute, he or she shall automatically cease to be an Honorary member.

- (e) The Secretary shall keep a register of all Honorary members.
- (f) The Council may make and may from time to time vary, amend, revoke and replace Regulations prescribing the procedure for election of Honorary members, the procedure for retiring from honorary membership, the procedure for withdrawing honorary membership and such other matters relating to or connected with honorary membership of the Institute as Council shall in its absolute discretion see fit.
- (g) Persons who prior to the implementation of the above Bye-Law 6 were admitted to membership of the Institute and who hold no accountancy qualification shall be Honorary members of the Institute.

METHOD AND TERMS OF ELECTION OF MEMBERS

- 7 All elections of Ordinary Members in accordance with Bye-Law 4 or Bye-Law 5, elections of Fellow Members under Bye-Law 5A, and elections of Honorary members under Bye-Law 6, shall be by the Council or by a Committee of the Council authorised in that behalf by the Council. The Council (or, where appropriate, the relevant Committee of the Council) shall at their discretion subject only to these Bye-Laws and Regulations made under Bye-Law 5B determine as to the election of the applicant and their decision not to elect any applicant shall be final and the Council (or, where appropriate, the relevant Committee of the Council) shall not be bound to give any reason for their refusal.
- 8 Every candidate for election as a Member shall, prior to or upon being elected sign an undertaking to observe on election as a Member, the provisions of the Rules of the Institute for time being in force.
- 9 Every application for election as a Member shall be made to the Council (or, where appropriate, the relevant Committee of the Council) in such form as the Council (or, where appropriate, the relevant Committee of the Council) may from time to time prescribe.
- 10 Every Member shall be entitled to a certificate of admission which shall be in such form as the Council may from time to time prescribe.
- 11 Deleted
- 12 The Secretary shall keep a register of all Members.

- 13 Deleted
- 14 Without prejudice to the generality of Bye-Law 32A, every candidate for election as a Member shall submit to the Council (or, where appropriate, the relevant Committee of the Council) such particulars of his or her appointments, service, experience and qualifications as the Council (or, where appropriate, the relevant Committee of the Council) may require.
- 15 Deleted
- 16 Every person who is elected as a Member shall be informed of his or her election.
- 17 Deleted

AFFILIATE MEMBERS, ASSOCIATE MEMBERS AND REGISTERED STUDENTS

- 18 There shall be Affiliate members and Associate members of the Institute who shall, on being registered in accordance with these Bye-Laws, be bound by such of the provisions of the Royal Charter and these Bye-Laws as are applicable to them. The Institute may require that an applicant to become an Affiliate member or Associate member holds a particular certificate or diploma granted by the Institute. Affiliate members and Associate members shall not be "Members" of the Institute as that word is defined under Bye-Law 1.
- 19 The Secretary shall maintain a register of Affiliate members and Associate members, and the conditions under which persons shall be registered as Affiliate members and Associate members shall be prescribed by Regulations made by the Council. No person shall be registered or remain an Affiliate member or Associate member unless he or she complies with these conditions.
- 20 There shall be Registered Students, who shall, on being registered in accordance with these Bye-Laws, be bound by such of the provisions of the Royal Charter and these Bye-Laws as are applicable to them. Registered Students shall not be "Members" of the Institute as that word is defined under Bye-Law 1.
- 21 The Secretary shall maintain a register of Registered Students, and the conditions under which persons shall be registered as Registered Students shall be prescribed by Regulations made by the Council.

No person shall be registered or remain a Registered Student unless he or she complies with these conditions.

RESIGNATION

- 22 If any Member or Affiliate member or Associate member or Registered Student shall leave at, or send by post to, the office of the Institute a notice in writing signed by him or herself and addressed to the Secretary, stating that he or she wishes to resign as a Member or Affiliate member or Associate member or Registered Student (as the case may be), he or she shall thereupon cease to be a Member or Affiliate member or Associate member or Registered Student (as the case may be) as from the date when such notice shall have been received at the said office.

DISCIPLINARY SCHEME, JOINT DISCIPLINARY SCHEME AND STATUTORY DISCIPLINARY SCHEME

- 22A (a) The Council shall make and may from time to time vary, amend, revoke and replace Regulations establishing a disciplinary scheme or schemes which shall apply to Members and former Members, Affiliate members and former Affiliate members, Associate members and former Associate members, and to Registered Students and former Registered Students and therein prescribe disciplinary procedures and penalties, sanctions and cost orders for any breach of Bye-Law 23 or of any guide to conduct, principles or rules prescribed and published by the Council pursuant to Bye-Law 23 provided always that such Regulations made by the Council shall not be inconsistent with the provisions of the Royal Charter and these Bye-Laws. The Council shall publish such Regulations in such manner as it deems appropriate as and when made or from time to time varied, amended, revoked or replaced and such Regulations (or any variation, amendment, revocation or replacement thereof) shall take effect upon such date as the Council shall determine though not less than fourteen days following the date of such publication.
- (b) All disciplinary proceedings shall be conducted in accordance with the laws of England and Wales.
- (c) The Council may from time to time, as it sees fit, cause the Institute to join and participate in, agree, vary or permit to be varied the terms for participation in, or withdraw from joint disciplinary schemes which shall apply to any or all of the following: Members, former Members, Affiliate members, former Affiliate members, Associate members, former

Associate members, Registered Students and former Registered Students. Such schemes may prescribe disciplinary procedures and penalties, sanctions and other orders applicable to Members, former Members, Affiliate members, former Affiliate members, Associate members, former Associate members, Registered Students and former Registered Students. The Council may make and from time to time vary, amend, revoke or replace Regulations providing for the consequences of membership of such joint disciplinary schemes and setting out the manner in which any disciplinary schemes established in accordance with Bye-Law 22A(a) will relate to or interact with any joint disciplinary scheme subject to the Charter and Bye-Laws. The Council shall publish such Regulations in such manner as it deems appropriate as and when made and from time to time varied, amended, revoked or replaced and such Regulations shall take effect on such date as the Council shall determine though not less than fourteen days following the date of publication. The Council may agree to and the Institute may participate in a joint disciplinary scheme, the terms of which may be varied by the body administering the joint disciplinary scheme in accordance with procedures agreed by that body with the Council and such variation may take effect without the Institute's further consent.

- (d) Any disciplinary scheme applying to Members, former Members, Affiliate members, former Affiliate members, Associate members, former Associate members, Registered Students and former Registered Students under the Charter and Bye-Laws shall be without prejudice to and shall not itself be prejudiced by any statutory or other disciplinary scheme that may apply to any or all of the following: Members, former Members, Affiliate members, former Affiliate members, Associate members, former Associate members, Registered Students and former Registered Students. The Council may make and from time to time vary, amend, revoke or replace Regulations setting out the manner in which any disciplinary scheme established in accordance with Bye-Law 22A(a) will relate to or interact with any such statutory or other disciplinary scheme.

23 If it comes to the notice of the Institute that:

- (a) a complaint or allegation has been made concerning the professional competence or professional conduct of a Member or former Member, Affiliate member or former Affiliate member, Associate member or former Associate member, Registered Student or former Registered Student;
- (b) a Member or former Member, Affiliate member or former Affiliate member, Associate member or former Associate member, Registered Student or former Registered Student by action, delay, failure, omission or default has or appears to have breached one or more of the guides to conduct, principles or rules (whether or not professional) from time to time prescribed and published by the Council;
- (c) a Member or former Member, Affiliate member or former Affiliate member, Associate member or former Associate member, Registered Student or former Registered Student has or appears to have conducted him or herself in such a way so as prejudicially to affect the status, reputation or welfare of the Institute;
- (d) a Member or former Member, Affiliate member or former Affiliate member, Associate member or former Associate member, Registered Student or former Registered Student is or appears to be guilty of misconduct and for these purposes "misconduct" includes (but without limitation):
 - (i) any act or default which has brought or is likely to bring discredit upon him or herself, his or her employer, the Institute or the profession of accountancy;
 - (ii) any conviction suffered by a Member or former Member, Affiliate member or former Affiliate member, Associate member or former Associate member, Registered Student or former Registered Student in any proceedings in relation to which a sentence of imprisonment may be imposed;
 - (iii) a finding or other determination in any civil or criminal proceedings that a Member or former Member, Affiliate member or former Affiliate member, Associate member or former Associate member, Registered Student or former Registered Student has acted dishonestly or fraudulently;

- (e) a Member, Affiliate member, Associate member or Registered Student has become bankrupt or has made any arrangement or composition with his or her creditors generally;

then and in such an event the Member or former Member, Affiliate member or former Affiliate member, Associate member or former Associate member, Registered Student or former Registered Student (as the case may be) shall be subject to the provisions of the disciplinary scheme applicable to Members and former Members, Affiliate members and former Affiliate members, Associate members and former Associate members, Registered Students and former Registered Students from time to time established by the Council and, in the event that charges are admitted by or are found by any disciplinary body established pursuant to that scheme (or, on appeal, any appeal body so established) to be substantiated against the Member or former Member, Affiliate member or former Affiliate member, Associate member or former Associate member, Registered Student or former Registered Student, the Member or former Member, Affiliate member or former Affiliate member, Associate member or former Associate member, Registered Student or former Registered Student (as the case may be) shall be subject to disciplinary action in accordance with that scheme.

24 The disciplinary scheme (inter alia) shall provide for the following structure:

- (a) The Investigations Unit – the Investigations Unit shall carry out such preliminary enquiries as it deems are required to determine whether a matter may properly form the basis for disciplinary proceedings under Bye-Law 23 or under a joint disciplinary scheme and pass the results of such preliminary enquiries to the Investigations Committee or to the Chair of the Investigations Committee;
- (b) The Chair of the Investigations Committee – the Chair of the Investigations Committee, sitting as the quorum of the Investigations Committee, subject to his or her obligations under these Bye-Laws and under Regulations made under Bye-Law 22A to consider a referral of a matter to a joint disciplinary scheme, shall consider a matter referred to him or her and;
 - (i) if the matter wholly or substantially arises from the suffering of a conviction of the type detailed in Bye-Law 23(d) (ii) either close the matter or refer it to the

Investigations Unit for further investigation or if in the opinion of the Chair of the Investigations Committee it does not warrant a more severe penalty than the Investigations Committee is empowered to impose refer the matter to the Investigations Committee for determination or refer the matter for hearing by a Disciplinary Committee.

- (ii) if the matter is one in relation to which the Investigations Unit is of the opinion that it may not properly form the basis of proceedings either close the matter or refer it to the Investigations Unit for formal investigation.
- (c) The Investigations Committee - the Investigations Committee shall, subject to its obligations under these Bye-Laws and under Regulations made under Bye-Law 22A to consider referral of a matter to a joint disciplinary scheme, do one of the actions listed at Bye-Law 24(c)(i) to (iv) below, where a matter referred to it has either been subject to formal investigation by the Investigations Unit or is based wholly or substantially on the suffering of a conviction of the type detailed in Bye-Law 23(d)(ii) and the Investigations Committee requires no formal investigations to be undertaken to enable it to do one of the actions listed at Bye-Law 24(c)(i) to (iv) below. In all other cases referred to it, it shall consider if a matter may properly form the basis of proceedings under Bye-Law 23 and therefore whether a formal investigation should be commenced, in which case it shall refer the matter to the Investigations Unit to carry out such investigations as are necessary to enable the Investigations Committee to do one of the following, which it shall do:
 - (i) take no further action; or
 - (ii) refer the matter to the Disciplinary Committee; or
 - (iii) issue an order whereby the Member or former Member, Affiliate member or former Affiliate member, Associate member or former Associate member, Registered Student or former Registered Student may accept a reprimand; in which case there will be no referral to the Disciplinary Committee; the Member or former Member, Affiliate member or former Affiliate member, Associate member or former Associate member, Registered Student or former Registered Student shall

have a right not to accept the reprimand, and if the reprimand is not accepted the matter will automatically be referred to the Disciplinary Committee; or

- (iv) issue an order whereby the Member or former Member, Affiliate member or former Affiliate member, Associate member or former Associate member, Registered Student or former Registered Student may accept an Entry on Record for a period not exceeding two years; in which case there will be no referral to the Disciplinary Committee and no further action will be taken under the disciplinary scheme unless further complaints or allegations regarding the Member or former Member, Affiliate member or former Affiliate member, Associate member or former Associate member, Registered Student or former Registered Student are received within the specified period when the Investigations Committee may refer the matter and any other matters to the Disciplinary Committee as set out in paragraph (ii) above or issue an order as set out in paragraph (iii) above; a Member or former Member, Affiliate member or former Affiliate member, Associate member or former Associate member, Registered Student or former Registered Student shall have a right not to accept the Entry on Record, and if the Entry on Record is not accepted the matter will automatically be referred to the Disciplinary Committee;
- (d) The Regulatory Panel – The Regulatory Panel shall be a panel from which a committee chair and members shall be appointed to a Disciplinary Committee or an Appeal Committee to consider a particular matter.
- (e) The Disciplinary Committee – the Disciplinary Committee shall in those cases referred to it by the Investigations Committee or the Chair of the Investigations Committee, consider the circumstances so referred in accordance with the Disciplinary Committee's terms of reference and determine the nature and extent of any penalty, sanction or cost order to be imposed on a Member or former Member, Affiliate member or former Affiliate member, Associate member or former Associate member, Registered Student or former Registered Student and if appropriate the extent of any cost order to be imposed on the Institute; a Member or former Member, Affiliate member or former Affiliate member, Associate member or former Associate member, Registered Student or former Registered Student shall have a right of appeal to and/or

review by the Appeal Committee against the imposition on him or her of a penalty, sanction or cost order by the Disciplinary Committee; the Institute shall have a right of review by the Appeal Committee against the imposition on it of a cost order by the Disciplinary Committee.

(f) The Appeal Committee – the Appeal Committee shall hear appeals from and/or conduct reviews of certain decisions of the Disciplinary Committee or as to the nature and extent of any penalty, sanction or cost order imposed by the Disciplinary Committee in accordance with the Appeal Committee terms of reference; and where the Appeal Committee considers it to be appropriate, impose, confirm, rescind or vary a penalty, sanction or cost order in relation to a Member or former Member, Affiliate member or former Affiliate member, Associate member or former Associate member, Registered Student or former Registered Student, or impose, confirm, rescind or vary a cost order in relation to the Institute.

(g) The Reviewer of Complaints – The Reviewer of Complaints shall upon the application of a complainant review certain decisions of the Investigations Committee or the Chair of the Investigations Committee in accordance with the Reviewer of Complaint's terms of reference and, if appropriate, may remit the matter to the Investigations Committee with a recommendation that the whole or part of the matter be reconsidered.

25 Save that there shall be no entitlement to attend the private deliberations of the Disciplinary Committee and Appeal Committee, a statutory regulator that reviews or regulates in the public interest the regulatory or disciplinary activities of the Institute shall be entitled through its authorised agents or representatives to attend and observe meetings, hearings and other proceedings of the Investigations Committee, Disciplinary Committee and Appeal Committee, to the extent necessary to carry out its statutory functions.

25A The following provisions of this Bye-Law 25A shall apply subject to the proviso that a Member, Affiliate member, Associate member and Registered Student shall not be liable to disciplinary action in respect of any matter that has been fully disclosed to the Institute by him or her prior to admission or registration (as the case may be):

- a) A Member, Affiliate member, Associate member and Registered Student shall be liable to disciplinary action under Bye-Law 23 and a joint disciplinary scheme and any statutory disciplinary scheme whether or not he or she was a Member, Affiliate member, Associate member or Registered Student (as the case may be) at the time of the occurrence giving rise to such liability.
 - b) A person who, while he or she was a Member, Affiliate member, Associate member or Registered Student became liable to disciplinary action under these Bye-Laws or a joint disciplinary scheme or any statutory disciplinary scheme shall continue to be so liable to disciplinary action after he or she has ceased to be a Member, Affiliate member, Associate member or Registered Student (as the case may be).
- 25B Any Member or former Member, Affiliate member or former Affiliate member, Associate member or former Associate member, or Registered Student or former Registered Student shall be subject to the provisions of any joint disciplinary scheme and/or statutory disciplinary scheme applicable to Members or former Members, Affiliate members or former Affiliate members, Associate members or former Associate members, or Registered Students or former Registered Students (as the case may be) in their capacity as such in such circumstances as may be set out in the joint disciplinary scheme and/or statutory disciplinary scheme and in the event that facts and/or charges are admitted or found by any disciplinary body established pursuant to that scheme (or, on appeal, any appeal body so established) to be substantiated the Member or former Member, Affiliate member or former Affiliate member, Associate member or former Associate member, or Registered Student or former Registered Student shall be subject to, and the Institute shall give effect to, disciplinary action and any sanctions in accordance with that scheme. The Member or former Member, Affiliate member or former Affiliate member, Associate member or former Associate member, Registered Student or former Registered Student may be subject to, and if so the Institute shall give effect to, any Interim Orders in accordance with that scheme, notwithstanding that proceedings are ongoing and facts and/or charges have not been admitted and/or found to be substantiated.

PUBLIC PRACTICE

- 25C The Council may make and from time to time vary, amend, revoke and replace Regulations relating to the carrying on of public practice, including pertaining to the issue of practising certificates and a scheme for Practice Assurance, which scheme may, for the

avoidance of doubt, be established and operated by the Institute or comprise of a scheme established and operated by an accountancy body to which some or all of the powers, discretions and functions of the Institute in this respect may have been transferred, sub-contracted or delegated. Such Regulations may (without limitation) prescribe for:

- a) the circumstances in which a Member is to be regarded as engaged in public practice;
- b) transitional provisions applying to specified classes or groups of Members in public practice;
- c) the recognition of practice assurance schemes operated by other accountancy bodies;
- d) the restrictions applicable to Members who are subject to the regulations in the conduct of public practice;
- e) the manner in which applications for practising certificates should be made, the conditions for the grant, suspension, withdrawal, application of conditions to and renewal of practising certificates, including where appropriate provisions for different types of certificate to be issued to different classes of Member, the period of time a practising certificate shall remain valid, the fees payable for the issue and renewal of practising certificates and all ancillary matters pertaining to practising certificates;
- f) the rights, privileges and obligations of Members engaged in public practice under the Practice Assurance scheme, the terms of reference of any committee established for the purpose of oversight and maintenance of the scheme, the fees and any other sums payable in respect of the scheme and all ancillary matters pertaining to the Practice Assurance scheme;

provided always that such Regulations made by the Council shall not be inconsistent with the provisions of the Royal Charter and these Bye-Laws. The Council shall publish such Regulations in such manner as it deems appropriate as and when made or from time to time varied, amended, revoked or replaced and such Regulations (or any variation, amendment, revocation or replacement thereof) shall take effect upon such date as the Council shall determine though not less than fourteen days following the date of such publication.

OVERDUE FEES, SUBSCRIPTIONS AND OTHER PAYMENTS

- 26 Any person shall, ipso facto, cease to be a Member, Affiliate member, Associate member or Registered Student in the event that all or any part of his or her annual subscription or any other sums otherwise due and payable is in arrears for more than such period (being a period of not less than ninety days) as the Council shall

from time to time determine and as the Council shall from time to time have published.

OBLIGATION TO SUBSCRIBE

- 27 A person who has ceased to be a Member, Affiliate member, Associate member or Registered Student howsoever that may have occurred shall remain liable to pay the amount of any outstanding annual subscriptions and other sums due from him or her to the Institute and shall be liable to pay any other sums due from him or her pursuant to a penalty, sanction or cost order imposed upon him or her under the disciplinary scheme in relation to a breach of Bye-Law 23 which occurred before that person ceased to be a Member, Affiliate member, Associate member or Registered Student regardless of whether that penalty, sanction or costs order is imposed before or after that person ceased to be a Member, Affiliate member, Associate member or Registered Student.

DISQUALIFICATION

- 28 A Trustee or Officer of the Institute who becomes bankrupt or makes any arrangement or composition with his or her creditors generally, or a Member who has been suspended or has been expelled shall thereupon be disqualified from acting as, and shall cease to be, a Trustee or Officer, and an Officer who loses his or her qualification shall thereupon cease to be an Officer; provided that until an entry of the disqualification be made in the Minutes of the Council, his or her acts in his office shall be as effectual as if he or she had acted as a qualified Trustee or Officer.

ENTRANCE FEES, SUBSCRIPTIONS AND OTHER PAYMENTS

- 29 (a) Each Member shall be required to pay an application fee upon application for membership and/or an entrance fee upon election to membership and an annual subscription; to comply with any penalty, sanction or cost order imposed under the disciplinary scheme; and to pay any fees and other sums prescribed by Regulations in respect of the issue and renewal of practising certificates and the Practice Assurance scheme. Any failure to comply with any requirement of this Bye-Law will be considered under the disciplinary scheme as a breach of Bye-Law 23.
- (b) The Council shall make (and from time to time may vary, amend, revoke and replace) Regulations establishing the amount and the terms and conditions of payment of such application fee and/or entrance fee and annual subscription.

The Council shall publish such Regulations in such manner as it deems appropriate as and when made (or from time to time varied, amended, revoked or replaced) and shall lay such Regulations before the Members in General Meeting for approval. Such Regulations (or any variation, amendment, revocation or replacement thereof) shall take effect forthwith following such approval. Until the first Regulations are approved under this Bye-Law, Members shall pay an entrance fee and annual subscription in the amounts and on the terms and conditions applicable prior to the coming into force of this Bye-Law.

- 30 (a) Each Registered Student shall be required to pay an application fee upon application for student membership and/or an entrance fee upon admission to student membership and an annual subscription and each Affiliate member and Associate member shall be required to pay a subscription. Each Registered Student, Affiliate member or Associate member shall further be required to comply with any penalty, sanction or cost order imposed under the disciplinary scheme. Any failure to comply with any requirement of this Bye-Law will be considered under the disciplinary scheme as a breach of Bye-Law 23.
- (b) The Council shall make (and may from time to time vary, amend, revoke and replace) Regulations establishing the amount and the terms and conditions of such application fee and/or entrance fee and subscription. The Council shall publish such Regulations in such manner as it deems appropriate as and when made (or from time to time varied, amended, revoked or replaced) and shall lay such Regulations before the Members in General Meeting for approval. Such Regulations (or any variation, amendment, revocation or replacement thereof) shall take effect forthwith following such approval. Until the first Regulations are approved under this Bye-Law, Registered Students shall pay an entrance fee and annual subscription and Affiliate members and Associate members shall pay an annual subscription in the amounts and on the terms and conditions applicable prior to the coming into force of this Bye-Law.
- 31 The Institute may waive or reduce payment of the entrance fee or the subscription (or both) of any Member, Affiliate member, Associate member or Registered Student.

31A

- (a) "Notwithstanding the provisions of Bye-Laws 29(b) and 30(b), the Council shall determine the amount of fees payable provided that where any increase proposed by the Council to entrance fees, application fees or subscriptions is more than a Designated Price Index plus 2% the proposal must be approved by the Members in General Meeting.
- (b) The Council may make Regulations as to the Designated Price Index and the payment of fees, subscriptions, levies and other payments owing to the Institute".

PRIVILEGES

32 No Member, Affiliate member, Associate member or Registered Student shall be entitled to any of the rights or privileges pertaining to the relevant class of person to which he or she belongs until he or she has paid the amount of the subscription due upon election or registration as the case may be and, if he or she is a Member engaging in, or intending to engage in, public practice, the amount of any fees or other sums specified in regulations pertaining to his or her practising certificate and his or her subscription to the Practice Assurance scheme.

DUTY TO COOPERATE AND INFORM

32A Every Member, Affiliate member, Associate member and Registered Student shall provide such assistance, cooperation and information to the Institute as the Institute may require for the purpose of carrying out the provisions of the Royal Charter, Bye-Laws and Regulations of the Institute, or otherwise in pursuing the aims of the Institute, and such duty shall include but without limitation:

- a) a duty to provide all information relative to his or her membership, practice or employment which the Institute may reasonably require for such purpose;
- b) a duty where it is in the public interest to do so, to bring to the attention of the Institute any facts or matters which indicate that a Member or former Member, Affiliate member or former Affiliate member, Associate member or former Associate member, Registered Student or former Registered Student may have become liable to disciplinary action;
- c) a duty to provide full and prompt cooperation in connection with any preliminary or other enquiries or investigations or with any disciplinary investigation in connection with any

matter which is or may be considered under Bye-Law 23, a joint disciplinary scheme or statutory disciplinary scheme whether such investigation or inquiry relates to the Member, Affiliate member, Associate member or Registered Student as the case may be or to any other Member, Affiliate member, Associate member or Registered Student;

- d) a duty to provide full and prompt cooperation in connection with any scheme pertaining to Members in public practice under Bye-Law 25C;
- e) a duty to comply with any further or additional duties to cooperate and inform as may be set out in regulations and any guidance issued by the Council to the extent that any such regulations and/or guidance is not inconsistent with the provisions of the Royal Charter and these Bye-Laws.

EDUCATION, TRAINING AND EXAMINATIONS

- 33 The Council shall make and may from time to time vary or amend or make additional Regulations governing education, training and examinations, provided that such Regulations shall not be inconsistent with the provisions of the Royal Charter and these Bye-Laws.
- 34 The Council shall hold examinations of persons in the subjects for the time being prescribed by Regulations made under Bye-Law 33 and they may grant certificates of competency in any such subjects to candidates.
- 35 The Council shall appoint examiners who may be paid out of the funds of the Institute such sums as the Council may from time to time determine.

OFFICERS

- 36 (a) There shall be the following Officers of the Institute, namely: a President, a Vice-President, a Junior Vice-President and the Past-President.
- (b) All such Officers shall be Honorary.
- (c) The President, the Vice-President and the Junior Vice-President shall be elected from among the Members.
- (d) The President for the time being on retiring from office at an Annual General Meeting shall, if he or she is not re-elected

President, be appointed the Past-President. In the event of the Past-President being or becoming at any time ineligible for any reason to hold or continue in office there shall be deemed to be a casual vacancy which may only be filled by a Member who has served as President.

37 Deleted

38 The Trustees shall ensure that there are safe and efficient arrangements for the receipt of money paid to the Institute and the issue of money payable by the Institute. The Trustees shall be responsible for ensuring that proper accounts of the income and expenditure of the Institute are maintained and that a Balance Sheet and Statement of Accounts made up to the thirty-first day of December in each year are prepared, audited and submitted to the Annual General Meeting of the Institute.

STAFF

39 The Council shall appoint a Secretary who shall hold office during their pleasure and who shall receive such remuneration as the Council may from time to time determine.

40 The Secretary shall be responsible for the books, records and documents of the Institute, and under the control of the Council and Committees shall conduct all the correspondence of the Institute and of the Council and Committees, attend all their meetings, keep a correct record of their proceedings and ensure that the applications for election to membership and the recommendations accompanying the same are in the form prescribed, and that all the prescribed notices are duly given to the Members and to the members of the Council and Committees.

41 The Council may appoint and pay such other staff as may, in their opinion, be required for the business of the Institute and may determine the appointments of such staff. The Secretary shall be responsible for all staff. The Secretary shall be authorised to dismiss staff.

42 The Council may establish and maintain a superannuation scheme for the staff of the Institute or any of them and may grant such gratuities, pensions or allowances or make such other payments as they may think fit to any such staff or to the widow or widower or family or any dependant of any such staff.

43 The Council may enter into and carry into effect agreements with any local authority under section 7 of the Superannuation

(Miscellaneous Provisions) Act 1948 or under any other similar enactment or with any insurance company or other company or association for securing to any such staff, widow, widower, family or dependant such gratuities, pensions, allowances or payments as are by Bye-Law 42 authorised to be granted or made.

THE COUNCIL

44 The Council shall consist of not more than forty-one persons and shall comprise:

- (i) the Officers of the Institute for the time being;
- (ii) elected Members of the Institute (in these Bye-Laws referred to as "elected members of Council") the number of which shall be determined from time to time by Council, but shall not be less than twenty-one;
- (iii) such additional persons (either as voting or non-voting members) not exceeding sixteen in number as may be co-opted by the Officers and elected members of the Council.

The number of persons co-opted may not exceed the number of elected members of Council.

In exercising their power to co-opt pursuant to sub-paragraph (iii) above, the Officers and elected members of the Council shall, so far as is practicable, and in respect only of Members of the Institute, have regard to representation amongst the members of the Council of the membership categories as determined under the provisions of Bye-Law 49(ii).

45 Deleted

TERMS OF OFFICE AND ELIGIBILITY CRITERIA PERTAINING TO OFFICERS AND MEMBERS OF COUNCIL

46 The terms of office of Officers and members of Council shall be as follows:

- (a) The term of office of the President, Vice-President, Junior Vice-President and Past President shall begin at the conclusion of the Annual General Meeting next following their election or appointment and terminate at the conclusion of the succeeding Annual General Meeting.
- (b) The term of office of elected members of Council shall begin at the conclusion of the Annual General Meeting next following

their election and terminate at the conclusion of the second successive Annual General Meeting following their election.

- (c) Any members of the Council co-opted in accordance with the provisions of Bye-Law 44 following the annual Council elections shall cease to be members of the Council at the conclusion of business either of the first or of the second successive Annual General Meeting next following his or her appointment as the Officers and elected members of the Council shall determine in each case.

47

- (a) A person shall not be eligible to hold the position of an Officer of the Institute or an elected member of Council unless he or she is a Member of the Institute.
- (b) A person shall not be eligible to be elected as an Officer of the Institute under the provisions of Bye-Law 36(c) or to be a member of Council (whether by election or co-option) unless he or she has been in paid employment for a minimum of twelve months in aggregate (with a minimum average of eighteen hours per week) during the two full calendar years falling immediately prior to his or her acceptance of such nomination (referred to in these Bye-Laws as being "Economically Active"). For the avoidance of doubt, an Officer appointed under the provisions of Bye-Law 36(d), shall be eligible to hold office and to sit on Council irrespective of whether he or she is Economically Active.
- (c) Notwithstanding the requirement set out in Bye-Law 47(b) the Officers and elected members of the Council may co-opt not more than four additional persons as provided in Bye-Law 44(iii) who are not Economically Active.

47A Upon accepting his or her nomination for election as an Officer under the provisions of Bye-Law 36(c) or for election or co-option as a member of Council (except as provided in Bye-Law 47(c)) the candidate will confirm to the Secretary in writing that he or she is Economically Active. Such confirmation will be subject to verification and, in the event of any disagreement as to whether a candidate is Economically Active, the matter will be determined by the Scrutiny Panel whose decision shall be final and binding.

47B (a) For the purposes of this Bye-Law "Council year" shall refer to the period from the conclusion of one Annual General Meeting of the Institute to the conclusion of the succeeding Annual General Meeting in the following year and a person's

continuous length of service as an Officer of the Institute or other member of Council (whether by election or co-option) shall be calculated accordingly.

- (b) Subject as herein provided, a person shall not be eligible for election as an Officer of the Institute or for election or co-option as a member of Council unless he or she has had a break from holding any Officer position or membership of Council (whether by election or co-option) of two consecutive Council years in the preceding eight Council years. For the avoidance of doubt no person shall be prohibited under this Bye-Law from accepting nomination for election as an Officer of the Institute or for election or co-option as a member of Council if at the time of election or co-option, as the case may be, he or she would satisfy this Bye-Law.
- (c) Notwithstanding the provisions of Bye-Law 47B(b) nothing in this Bye-Law shall prevent a person from being elected President, Vice-President or Junior Vice-President or from being appointed Past President (and by virtue of that election or appointment from sitting on Council) on the basis of his or her continuous length of service in terms of Council years.
- (d) The Past President shall irrespective of his or her length of service in terms of Council years be ineligible for re-election as an Officer of the Institute or for election or co-option as a member of Council until the second successive Annual General Meeting following the termination of his or her term of office as Past President.
- (e) No person may stand on the same occasion for election to more than one position as an Officer of the Institute.

COUNCIL AND OFFICERS

- 48 Forms of nomination for the election of members of the Council (other than co-opted members) and Officers of the Institute shall be provided by the Secretary to the Members at least nine weeks before the date fixed for holding the Annual General Meeting. Each Member shall be entitled to nominate as many persons as there are vacancies to be filled and no more. No nominations shall be effective unless received by the Secretary within twenty-eight days of the issue of the nomination paper. Any nomination paper containing a greater number of names than there are vacancies to be filled shall be null and void.

- 49 (i) The voting for the election of the Officers of the Institute (other than the Past President) and elected members of the Council shall be by ballot provided to each Member who may cast his or her vote or votes either by returning a duly completed ballot paper by post or by communicating his or her vote or votes by such other means of communication (being a means of communication which produces a written record, whether in paper or in electronic form or otherwise howsoever, in a manner which is no less secure than by post) as the Council may in relation to any voting permit. The voting for the election of Officers of the Institute (other than the Past President) shall be carried out before the voting for the election of the elected members of Council.
- (ii) For the purposes of the election of elected members of the Council, each Member shall be placed into a category (hereinafter called "a Category") by reference to the geographical location of his or her appointment, employment or holding of office (being his or her main or primary appointment, employment or office, and in this connection "employed" shall mean and include appointment, employment and the holding of office). The Council shall determine and define from time to time the Categories for this purpose. The number of members of Council elected from each Category shall have regard to the relative number of Members appointed, employed or holding office in each Category.

Members who on the relevant date are not then employed shall for the above purposes be placed into a Category by reference to their main home addresses. Any Members who are not obliged (whether or not such obligation has been waived or reduced in accordance with Bye-Law 31) to pay a full annual subscription (as determined in accordance with the Regulations approved by the Members in General Meeting from time to time), shall not be taken into account for the purposes of this Bye-Law.

- (iii) On the coming into force of sub-paragraph (ii), the next election of members of Council shall be for terms of office of one year only, notwithstanding the provisions of Bye-Law 46(b) and shall be based on such Categories as Council shall determine for the purposes of that year's election only, notwithstanding the provisions of Bye-Law 49(ii).
- (iv) Upon receipt by the Secretary of a valid nomination paper, each candidate so nominated shall be notified by the Secretary within seven days of the receipt of such nomination

of the category ascribed to him or her pursuant to subparagraph (ii) or (iii) as applicable; and unless the Secretary shall receive from a candidate within seven days of the deemed receipt by such candidate of such notice from the Secretary a notice of objection from such candidate objecting to such categorisation and giving full reasons therefor, such categorisation for the purposes of the election, for which that candidate has been so nominated shall be final and binding; and in the event that a candidate shall give notice of objection to such categorisation, the categorisation of such candidate shall be determined by the President of the Institute within fourteen days of the receipt by the Secretary of such notice of objection; and the President may make such enquiries as to the proper categorisation of such candidate as the President shall so see fit; and thereupon the President shall determine the categorisation of the candidate as the President shall so see fit; and such candidate shall be given notice in writing of such determination and such determination of the relevant Category shall be final and binding for the purpose of the election for which the candidate has been so nominated.

- (v) Candidates standing for election as Officers of the Institute shall not be so categorised and Members shall vote for such candidates without regard thereto.
- (vi) Each Member shall be entitled to vote for such number of candidates for office as elected members of Council as such Member shall see fit provided that no Member may vote for more than the permitted number of candidates for such office in relation to any relevant Category.
- (vii) The form of ballot for elected members of Council shall distinguish between candidates by reference to the categorisation of each such candidate; and shall indicate the permitted number of Members of each Category for whom votes may be cast.
- (viii) Scrutineers shall be appointed by the Council to determine any questions as to the validity of nomination papers and to ascertain the result of elections for Officers of the Institute and elected members of Council.

50 If only one person be willing to accept an Officer position for which he or she has been nominated he or she shall be declared to be duly elected to such office, and if the number of persons willing to serve as elected members of Council who have been nominated therefor does not exceed the number of vacancies among the elected

members of the Council the persons nominated shall be declared to be duly elected as members of the Council.

- 51 Officers of the Institute and members of the Council (whether elected or co-opted) may at any time resign by giving notice in writing to the Secretary, and thereupon his or her office shall be vacated. Officers of the Institute or members of the Council who shall resign under this Bye-Law shall not thereby be disqualified from being at any time there after re-elected unless otherwise prohibited by the Bye-Laws. For the purposes of Bye-Law 47B an Officer or member of Council who shall resign under this Bye-Law shall be deemed to have served the full Council year for which he or she was elected or appointed.
- 52 (a) Any Officer or member of the Council (whether elected or co-opted) shall vacate his or her office on ceasing to be a Member, or upon being suspended for any period as a Member, or becoming bankrupt or suspending payments, or compounding with his or her creditors or becoming of unsound mind, or upon being subject to (i) an adverse finding under any joint disciplinary scheme or statutory disciplinary scheme in which the Institute participates or (ii) a finding of a breach of Bye-Law 23 substantiated in accordance with the Institute's disciplinary scheme, or on failing to act in accordance with the requirements of the Code of Conduct for Council Members from time to time in force, or if he or she be convicted of a criminal offence which in the opinion of the Council renders him or her unfit to continue in office.
- (b) The Council may take such steps as it deems necessary to verify in advance the accuracy of any information provided by any prospective Officer or Council member (whether elected or co-opted), and in the event such information is not found to be true and accurate in all material respects, the Council shall have the power if it so decides and shall inform such person that he or she is not eligible to become an Officer or Council member until the situation has been rectified.
- (c) The Council may following the appointment of an Officer or the election or co-option of a member to the Council at any time and from time to time take such steps as it deems necessary to ascertain the continuing compliance with any acceptance statements, including the eligibility criteria, made in connection with such person becoming an Officer or a member of Council (whether elected or co-opted), such steps to include enquiries of the individual him or herself and in any case where the Council discovers reasonable evidence of any

material non-compliance, the Council shall have the power if it so decides, to require such person to vacate his or her office as an Officer or member of the Council (as appropriate).

- (d) In addition (subject to Bye-Law 52(a)) if following his or her becoming an Officer or member of the Council (whether elected or co-opted) any person becomes aware of any reason or circumstance which would result in any statement made to the Council in connection with his or her becoming an Officer or member of Council, including on any acceptance of nomination, no longer being true and accurate in all material respects, including any ground for ineligibility, he or she shall inform the Council forthwith in writing setting forth in reasonable detail the nature of such reason or circumstance whereupon the Council shall have the power if it so decides, to require such person to vacate his or her office as an Officer or member of the Council (as appropriate).
- 53
- (a) The Institute may by Resolution in General Meeting remove an Officer of the Institute or a member of the Council (whether elected or co-opted) before the expiration of his or her term of office, notwithstanding anything in these Bye-Laws.
 - (b) Notice of any such Resolution shall be given to the Secretary and to the Officer or Council member concerned not less than twenty-eight days before the Meeting at which it is to be moved and the Secretary shall give the Members notice of any such Resolution at the same time and in the same manner as he or she gives notice of the Meeting, not less than twenty-one days before the Meeting; provided that if before notice of the intention to move such a Resolution has been given to the Secretary a meeting has already been called for a date twenty-eight days or less after the notice has been given, the notice of the Resolution though not given within the time required by this Bye-Law shall be deemed to have been properly given for the purposes thereof.
 - (c) Where notice is given of an intended Resolution to remove an Officer or a member of the Council (whether elected or co-opted) under this Bye-Law, the Officer or Council member concerned shall have the opportunity of making representations in writing, and or orally to the meeting. A copy of any written representations shall be sent by the Secretary to every Member to whom notice of the Meeting is sent, unless the representations are received too late for this to be done in which case the Secretary shall inform the Meeting that representations have been received and the

member may require the representations to be read out at the Meeting.

(d) A vacancy created by the removal of an Officer or a member of the Council under this Bye-Law may be filled either at the Meeting at which such removal is effected or, if not so filled, as a casual vacancy.

54 The Council may act and exercise all its powers notwithstanding any vacancies among the Officers of the Institute or elected or co-opted members of Council.

55 If there shall be one or more casual vacancies in the positions of Officers of the Institute or membership of the Council, the Council may, if they think fit, fill the same before the next Annual General Meeting but the Officer or other member of the Council so appointed shall hold office only until the next Annual General Meeting.

56 All acts done by the Council or any Committee of the Council at any meeting or by an Officer of the Institute or a member of the Council (whether elected or co-opted) shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment, election or co-option of any Officer or member or members of the Council or any Committee or that they or any of them were disqualified, be as valid as if all such persons had been duly appointed, elected or co-opted and were qualified to act.

57 The members of the Council (whether elected or co-opted) and Officers and staff of the Institute shall be indemnified out of the funds and property of the Institute from and against all costs, charges, losses, damages and expenses whatsoever which they or any of them shall sustain or incur in the execution of their powers or duties unless the same shall arise by reason of their own wilful neglect or default.

POWERS OF THE COUNCIL

58 The business and affairs of the Institute shall be managed by the Council who may exercise all such powers of the Institute as are not by the Royal Charter or by these Bye-Laws required to be exercised by the Institute in General Meeting, subject nevertheless to any provisions of the Royal Charter and these Bye-Laws.

59 Moneys of the Institute awaiting investment may be invested:

- (a) In or upon any investments authorised by Part I or II of the First Schedule to the Trustee Investments Act 1961, as amended from time to time; or
- (b) In or upon any of the securities of the government of any country within the Commonwealth, or of the government of any province or state within any such country that has a separate legislature, or of the government of the United States of America; or
- (c) In or upon any mortgages or other securities of any municipality, county or district council or local or public authority or board in any country within the Commonwealth, or in any province or state within any such country, or in the United States of America; or
- (d) In or upon any mortgages or other securities the capital whereof or a minimum rate of interest, or dividend whereon is guaranteed by the government of any country within the Commonwealth, or of any province or state within any such country that has a separate legislature, or by the government of the United States of America; or
- (e) In the purchase of freehold ground rents or freehold or leasehold land, messuages, tenements and hereditaments within the United Kingdom, provided that as regards leaseholds, the term thereof shall have at least sixty years to run; or
- (f) Upon the security of freehold property, freehold ground rents, land charges or rent charges, by way of first mortgage, up to the limit of two-thirds of the value; or
- (g) In or upon any investments, not being investments authorised under any of the foregoing provisions of this Bye-Law, falling within the following classes, that is to say, bonds, debentures, debenture stock or mortgages or the fully paid guaranteed or preference or ordinary stock or shares or ordinary preferred or deferred or other stock or shares of any company incorporated either by Royal Charter or under any general or special Act of the United Kingdom Parliament or any general or special enactment of the legislature of any other country within the Commonwealth or of the United States of America or of any country within the European Economic Community or the European Free Trade Area, having an issued and paid up share capital of at least £750,000 or its equivalent at the current rates of exchange and being stocks or shares which

are quoted upon a recognised stock exchange in any country within the Commonwealth or the United States of America or any country within the European Economic Community or the European Free Trade Area, and so that in the case of a company having shares of no par value such paid up capital shall be deemed to include the capital sum (other than capital surplus) appearing in the company's accounts in respect of such shares. Provided always that no investment shall be made in any ordinary stocks or shares unless the company shall have paid dividends on its issued ordinary capital for the time being at the rate of at least five per centum per annum, for at least four years prior to the date of the investment, or, in the case of shares having no par value, the company shall have paid a dividend thereon for at least six years prior to the date of investment, and that the total amount at any time standing invested in investments authorised by this paragraph as shown by the books of the Institute shall not exceed sixty-six and two-thirds per centum of the total amount at such time standing invested in any of the investments hereby authorised as appearing by such books. The price to be taken for each security shall be the market price thereof to the Institute; or

- (h) In or upon the subscription, purchase or acquisition in any other way of any chose in action (including, but without prejudice to the generality of the foregoing, any stock, share, security, unit, debenture, debenture stock or loan stock, in each case whether preferred or deferred or secured or unsecured) and the making available of financial assistance or accommodation in any other way to any subsidiary company (which expression shall bear the meaning ascribed thereto by section 1159 of the Companies Act 2006).

Provided that the Council may at any time by resolution decide that the invested funds of the Institute be divided into two parts of which one part (the "narrower fund") shall comprise investments authorised only under paragraphs (a) to (f) inclusive of this Bye-Law and the other part (the "wider fund") shall include all investments for the time being held which are authorised under paragraph (g) of this Bye-Law and may also include investments authorised under any of the paragraphs thereof. At the time of making such division the wider fund shall not exceed two-thirds in value of the total invested funds of the Institute. For this purpose all investments then held by the Institute at the date of the division shall be deemed to have a value equal to the amounts at which they stand in the books of the Institute at that date.

From and after the time of such division the following provisions shall have effect:

- (1) no subsequent division of the invested funds of the Institute shall be made and no property shall be transferred from one fund to the other unless a compensating transfer, namely a transfer of property of equal value in the reverse direction, is made at the same time;
 - (2) moneys available for investment derived from the narrower fund shall be invested only in investments authorised for the narrower fund;
 - (3) on any further moneys of the Institute becoming available for investment or further investments or property being acquired by the Institute otherwise than on a change of investments, not less than one-third of such moneys or one-third in value of the investments so acquired shall be allocated to the narrower fund and invested in investments authorised for the narrower fund and the balance shall be allocated to and invested in investments authorised for the wider fund;
 - (4) on a withdrawal of any part of the invested funds of the Institute the Council shall have an absolute discretion as to whether such part shall be withdrawn from the narrower fund or from the wider fund, and in such case no compensating transfer shall be required;
 - (5) compliance with these provisions shall be deemed to constitute compliance with the restrictions contained in the said paragraph (g) concerning the total amount at any time invested in investments authorised by that paragraph.
- 60 The Council may appoint and remove Trustees for any of the purposes of the Institute and such Trustees shall have such powers and indemnities and perform such duties and be subject to such regulations as the Council may determine.
- 61 The Council may from time to time establish Branches and Students' Societies in any area for the purpose of promoting any of the objects specified in the Royal Charter and may dissolve any such Branch or Students' Society. The Council may also make and from time to time vary, amend or make additional regulations for the management and conduct of Branches and Students' Societies.
- 62 The Institute may co-operate with other bodies having similar aims and objects, in such manner as the Council may determine.

PROCEEDINGS OF THE COUNCIL

- 63 At all meetings of the Council, an Officer shall be Chairman, except that if no Officer is present the Chairman for the meeting shall be selected by the Council from among those present.
- 64 The Council may meet for the dispatch of business, adjourn and, subject to the provisions of these Bye-Laws, may regulate their meetings as they think fit. The Secretary on the requisition of the President or any eight members of the Council shall at any time summon a meeting of the Council.
- 65 The quorum necessary for the transaction of the business of the Council shall be five or such larger number as the Council may decide.
- 66 Except as herein otherwise provided, every question at a meeting of the Council shall be determined by a majority of the votes of the members present and eligible to vote, every member having one vote, and in the case of an equality of votes the Chairman shall have a second or casting vote.
- 67 Minutes of the proceedings of every meeting of the Council and of the attendance of the members thereat shall be recorded by the Secretary in a book or computerised minute book kept for that purpose and, if a correct record, such Minutes shall be confirmed and signed by the Chairman of the Meeting at which they are read.
- 68 Every such Minute when so signed shall in the absence of proof to the contrary be deemed a correct record of the Council.
- 69 The Council may delegate any of their powers (except those exercisable under such of these Bye-Laws as may require a Resolution to be passed or a decision to be reached by a special majority) to Committees. Any Committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on them by the Council. A member of a Committee authorised to deal with the election and admission of the Members shall be a member of the Council or a Member. A member of any other Committee need not be a member of the Council or a Member. No act, deed or thing done by a Committee shall be binding on the Council or the Institute unless the majority of the members of such Committee are Members or such act, deed or thing has been ratified by the Council. For the avoidance of doubt, the provisions of this Bye-Law shall be without prejudice to the

establishment of or powers exercised by any Committee established by express provision of any other Bye-Law.

- 70 Unless regulations imposed on a Committee by the Council provide otherwise, a Committee may elect a Chairman of their meetings. If no such Chairman is elected, or if at any meeting the Chairman is not present within five minutes after the time appointed for holding the same, the Committee members present may choose one of their number to be Chairman of the meeting.
- 71 Unless regulations imposed on a Committee by the Council provide otherwise, a Committee may meet and adjourn as they think proper. Questions arising at any meeting shall be determined by a majority of the votes of the Committee members present and in case of an equality of votes the Chairman shall have a second or casting vote.

GENERAL MEETINGS

- 72 General Meetings of the Institute shall consist of the Annual General Meeting and Special General Meetings as hereinafter defined.
- 73 The Annual General Meeting shall be held once in every calendar year not being more than fifteen months after the holding of the preceding Annual General Meeting at such time and place as the Council shall determine.
- 74 A Special General Meeting may be convened by the Council at any time whenever they think fit, and shall be convened by the Secretary whenever a requisition signed by one hundred Members specifying the object of the Meeting is delivered to the Secretary. The requisition may consist of several documents in like form each signed by one or more requisitionists. If the Secretary does not within twenty-one days from the date of the delivery of the requisition proceed duly to convene the Meeting, the requisitionists or not less than ten of them may themselves convene the Meeting, but the Meeting so convened shall not be held after the expiration of three months from the said date. A Meeting convened under this Bye-Law shall be convened in the same manner as nearly as possible as that in which Meetings are convened by the Council. Any reasonable expenses incurred by the requisitionists by reason of the failure of the Secretary duly to convene a Meeting shall be repaid to the requisitionists by the Institute. All Special General Meetings shall, unless otherwise determined by the Council, be held in London.

- 75 Not less than twenty-one days' notice of every General Meeting, specifying any special business to be transacted at any such Meeting, shall be given to every Member, and no other special business shall be transacted thereat; but the non-receipt of such notice shall not invalidate the proceedings of such Meeting. Notice delivered electronically to Members shall be deemed to have occurred on the date when an email is sent.
- 76 All business shall be deemed special that is transacted at a Special General Meeting or that is transacted at an Annual General Meeting with the exception of the consideration of the accounts, balance sheets and the ordinary report of the Council and auditors, the election of the Council and Officers in the place of those retiring and the appointment of the auditors.
- 77 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, and save as herein otherwise provided, twenty Members present in person or by proxy including proxies submitted electronically shall be a quorum. 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; and in any other case it shall stand adjourned to the same day in the next week at the same time and place 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 in person or by proxy shall be a quorum.
- 78 The President shall preside as Chairman at every General Meeting of the Institute. If there is no President or if at any Meeting he or she is not present within five minutes after the time appointed for holding the Meeting or is not willing to act as Chairman the Members present shall choose someone of their number to be Chairman for that Meeting.
- 79 The Chairman may, with the consent of any Meeting at which a quorum is present (and shall if so directed by the Meeting), adjourn the Meeting from time to time and from place to place, but no business shall be transacted at any adjourned Meeting other than the business left unfinished at the Meeting from which the adjournment took place. When a Meeting is adjourned for ten days or more, notice of the adjourned Meeting shall be given as in the case of an original Meeting, but 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.

- 80 At any General Meeting a motion put to the vote of the Meeting shall, save as provided by these Bye-Laws, be decided by a show of hands. A declaration by the Chairman that a motion has on a show of hands been carried or carried unanimously or by a particular majority or lost and an entry to that effect in the Minutes of the proceedings 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 the motion.
- 81 (a) At any General Meeting, a poll must be taken on a motion put to the vote of the Meeting if twenty or more Members present in person or by proxy including proxies submitted electronically demand a poll whether before or on the declaration of the result of a show of hands.
- (b) At any General Meeting, a postal vote must be taken on a motion put to the vote of the Meeting if fifty or more Members present in person or by proxy including proxies submitted electronically demand a postal vote whether before or on the declaration of the result of a show of hands.
- (c) No poll or postal vote shall be taken as to the election of the Chairman or the adjournment of a Meeting.
- 82 A motion carried at a General Meeting shall be known as a Resolution of the Institute.
- 83 If a poll or a postal vote is duly demanded it shall be taken in such manner and at such time as the Chairman directs and the result of the poll or postal vote shall be deemed to be the resolution of the Meeting at which the poll or postal vote was demanded and shall be a Resolution of the Institute.
- 84 On a show of hands or on a poll every Member present at the Meeting in person or by proxy shall have one vote, and on a postal vote demanded in accordance with Bye-Law 81(b) every Member shall have one vote.
- 84A Any Member may appoint any other Member to act as his or her proxy. The instrument appointing a proxy shall be in writing and shall be signed by the appointor or by his or her attorney duly authorised in writing but need not be witnessed. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified or office copy of such power or authority, shall be delivered to the Secretary not less than four days before the time appointed for holding the meeting at which the person named in the instrument proposes to

vote (and in default the instrument of proxy shall not be treated as valid). The instrument of proxy may be returned electronically as a scanned copy of the signed instrument, in which case the date of delivery of the instrument shall be deemed to be the date of receipt of the electronic message recorded by the Institute's electronic messaging systems. No instrument appointing a proxy shall be valid after the expiration of twelve months from the date shown in it as the date of its execution, except at an adjourned meeting or on a poll demanded at a meeting or an adjourned meeting in cases where the meeting was originally held within twelve months from such date.

- 84B A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or mental disorder of the appointor or the revocation of the instrument of proxy or of the authority under which the instrument of proxy was executed, provided that no intimation in writing of such death, mental disorder or revocation shall have been received by the Secretary four days at least before the commencement of the meeting or adjourned meeting at which the instrument of proxy is used.
- 84C The Council may at the expense of the Institute provide Members with instruments of proxy (with or without provision for their return prepaid) for use at any General Meeting nominating in the alternative the chairman of the meeting or any other Member. If for the purpose of any meeting invitations to appoint a proxy are issued at the Institute's expense they shall be issued to all (and not to some only) of the Members.
- 84D Forms of proxy given to Members by the Institute shall provide for the appointor to instruct his or her proxy to vote for or against any resolution intended to be proposed, shall state that a Member is entitled to appoint a proxy of his or her own choice and shall provide a space for insertion of the name of such proxy and shall state that if it is returned without an indication as to how the proxy should vote on any particular matter the proxy will exercise his or her discretion as to whether, and if so how, he or she votes.
- 85 In the case of an equality of votes, whether on a show of hands or on a poll or on a postal vote demanded in accordance with Bye-Law 81, the Chairman of the Meeting at which the show of hands takes place or at which the poll or postal vote is demanded shall be entitled to a second or casting vote.
- 86 No objection shall be made to the validity of any vote except at the Meeting or at the counting of the postal vote demanded in accordance with Bye-Law 81 at which such vote shall be tendered

and every vote not disallowed at such Meeting or counting shall be deemed valid. The Chairman of the Meeting shall be the sole and absolute judge of the validity of every vote tendered at any such Meeting or counting.

- 87 A motion at an Annual General Meeting other than a motion upon any subject before the Meeting shall not be moved unless notice in writing of the terms or purport of such motion has been sent to the Secretary not less than fifty-six days before the date of such Meeting. The Secretary shall as soon as reasonably practicable thereafter forward the motion to the Council for consideration. The Council shall decide in its sole discretion whether to approve the motion so forwarded for inclusion as special business in the notice of the next Annual General Meeting to be given to Members, such approval not to be unreasonably withheld.
- 88 Every entry in the Minute Book of the proceedings of General Meetings purported to be entered by the Secretary and signed by the Chairman of the Meeting at which they are read shall in the absence of proof to the contrary be deemed to be a correct record and an original proceeding of the Institute.

POSTAL AND ELECTRONIC VOTING

- 89 In the event of the Council deeming it desirable that the votes of the Members not actually present at a General Meeting should be taken into account on any resolution by means of voting papers notice of the General Meeting in question containing particulars of the resolutions to be submitted to the Meeting shall be given by the Secretary, with a voting paper which may be in paper or electronic form, to each Member at least twenty-eight days before the date of the General Meeting.
- 90 The Secretary shall also indicate on such voting paper the last date by which the voting paper must be received back by the Secretary (being not less than four days before the date of the General Meeting).
- 91 The Member on receipt of the voting paper, if he or she desires to vote at the General Meeting by means of such voting paper, shall record his or her vote thereon and affix his or her signature thereto and shall return the voting paper to the Secretary. The Member may also communicate his or her vote by such other means of communication which produces a written record, whether in paper or in electronic form or otherwise howsoever, in a manner which is no less secure than by post.

- 92 The voting papers shall be duly counted by or under the direction of the President or of the Vice-President as the case may be; the votes of the Members recorded by means of the voting papers shall be taken into account in counting the votes given by Members present and voting at such Meeting. A Member who has duly recorded his or her vote upon a voting paper shall not be entitled to vote on a show of hands at such Meeting. The decision of the Chairman upon any question as to the right to vote or the manner of voting or the recording or counting of votes shall be final.
- 93 No resolutions other than the resolutions as circulated for the purpose of a postal and electronic vote shall be proposed or voted upon at the Meeting.
- 94 At all Meetings questions shall be decided according to the majority of votes properly given thereat and in the case of an equality of votes at a General Meeting at which postal and electronic votes for the purposes of a postal and electronic vote shall have been counted the Chairman of the Meeting or other person presiding shall have a second or casting vote.
- 95 No Resolution amending or adding to the Royal Charter or these Bye-Laws shall be effective unless duly passed in accordance with the provisions of the Royal Charter.

ACCOUNTS AND AUDITORS

- 96 The Council shall present to the Members at the Annual General Meeting the Annual Accounts which shall have been audited by duly qualified Auditors who shall be appointed annually by the Members at the Annual General Meeting.
- 97 (a) A person shall not be qualified for appointment as Auditor of the Institute under Bye-Law 96 unless authorised to act as an auditor under the Companies Act 2006 or the Charities Act 2006.
- (b) None of the following persons shall be qualified for appointment as Auditors of the Institute:
- (i) an Officer, member of the Council or servant of the Institute;
 - (ii) a person who is a partner of or in the employment of an Officer, member of the Council or servant of the Institute.

- (c) References in these Bye-Laws to an Officer, member of the Council or servant of the Institute shall be construed as not including references to an Auditor of the Institute.

THE SEAL

- 98 The seal of the Institute shall not be affixed to any instrument except with the authority of a resolution of the Council, and save as otherwise directed by the Council, two members of the Council and the Secretary shall sign every instrument to which the seal is affixed.

NOTICES

- 99 Every Member, Affiliate member, Associate member and Registered Student shall from time to time notify to the Secretary the address of a place of business or residence and such address shall be deemed to be his or her registered address.
- 100 An email address that any Member, Affiliate member, Associate member or Registered Student notifies to the Secretary shall be deemed to be his or her registered email address.
- 101 Subject to Bye-Law 102, notice may be given by the Institute to any Member, Affiliate member, Associate member or Registered Student by email, unless the Member, Affiliate member, Associate member or Registered Student objects to the Secretary in writing or by email. Notices that are not sent by email may be delivered in person, or sent by courier, by first class post or by recorded delivery to the registered address of the Member, Affiliate member, Associate member or Registered Student.
- 102 The Council may make and may from time to time vary, amend, revoke and replace Regulations prescribing that a notice, nomination, ballot paper or other document required by these Bye-Laws may be in electronic form and sent to a Member's, Affiliate member's, Associate member's and Registered Student's registered email address. Such regulations may provide different requirements for different types of notice, nomination, ballot paper or other document.
- 103 Where a notice is delivered personally, by courier or by email before 5.30pm, it shall be deemed to have been received on the date of delivery. Where a notice is delivered personally, by courier or by email after 5.30pm, it shall be deemed to have been received on the business day following the date of delivery. Where a notice is sent by first class post or recorded delivery, it shall be deemed to have

been received on the second business day after posting. For the purposes of this Bye-Law, a "business day" is any day which is not a Saturday, Sunday, Good Friday, Christmas Day, a day appointed for public thanksgiving or mourning or a bank holiday under the Banking and Financial Dealings Act 1971 in England and Wales.

- 104 A Member, Affiliate member, Associate member or Registered Student who has failed to give a registered address shall not be entitled to receive any notice or document, but any notice or other document which the Institute shall deliver personally or send by courier, first class post or recorded delivery to the address of the Member, Affiliate member, Associate member or Registered Student last known to the Institute shall be deemed to have been validly given. Delivery of an electronic notice to the last email address notified to the Institute by a Member, Affiliate member, Associate member or Registered Student shall be deemed to have been validly delivered even if that email address is no longer used by or available to that Member, Affiliate member, Associate member or Registered Student.