



...Strength in Numbers

The Society of Professional Accountants

CONSTITUTION AND RULES

1. DEFINITIONS

- 1.1. The Society means The Society of Professional Accountants
- 1.2. The Rules means the Rules of the Society as embodied in the 'Constitution and Rules'.
- 1.3. Member means an individual in practice who holds a qualification issued by a recognised professional accountancy institute (ICAEW, ICAI, ICAS, ACCA, CIMA - the 'Institutes') and who is a member of the Society.
- 1.4. Chairman means the elected Chairman of the Society.
- 1.5. Steering Committee means the administrative committee of the Society.
- 1.6. Committee Member means an elected member of the Steering Committee.
- 1.7. Region means a geographical area of the British Isles determined by the Steering Committee.
- 1.8. Regional Representative means a Member who is the representative of a Region.
- 1.9. The Office means the administrative headquarters and postal address of the Society.
- 1.10. Except where the context otherwise requires, the masculine includes the feminine and the singular includes the plural.

2. OBJECTIVES

The Society will be an independent, self-financed organisation, and will seek to:

- 2.1. listen to, canvass and focus the views of Members, and communicate these effectively to the Institutes or other governing bodies.
- 2.2. determine the needs of Members, and identify or develop group services at economic costs to meet those needs.
- 2.3. develop and improve the public image of Members to potential clients, the media and other opinion makers.
- 2.4. contribute to the debate concerning the existing and future environment within which Members work or are monitored.
- 2.5. promote the development of personal links between Members to improve mutual support and sharing of experiences.
- 2.6. develop relationships with other Associations or Groups having mutual interests.

3. ORGANISATION

The organisation of the Society will be:

3.1. Steering Committee

3.1.1. The Steering Committee will consist of a Chairman and a minimum of four Committee Members plus such further Committee Members to reflect Members from each Institute on a pro-rata basis. One Committee Member will be appointed as Vice-Chairman and one as Treasurer.

3.1.2. The Steering Committee will meet from time to time as it decides but at least once each three months.

3.2. Regions

3.2.1. The Steering Committee will form such Regions as it from time to time decides.

4. MEMBERSHIP AND SUBSCRIPTION

4.1. Membership is open to a professionally qualified accountant in practice in a firm of up to five partners. Any request for membership from individual practitioners in larger firms will be considered by the Steering Committee.

4.2. Request for membership will be made by completing an application form available from the Office. Three classes of membership are available.

4.2.1. Full membership

4.2.2. Associate membership, for professionally qualified partners of full Members, no subscription being required.

4.2.3. Honorary membership, for those Members who have reached retirement, no subscription being required.

4.3. Membership will require the payment of a subscription by standing order on each of 1 January, April, July and October each year or by annual cheque and at a rate agreed at each Annual General Meeting.

4.4. A Member whose subscription is not paid on time will be deemed to have resigned if this remains unpaid when the next subscription falls due and no further response is obtained to the Office's enquiries.

4.5. A Member may resign at any time by giving written notice to this effect to the Office.

5. MEETINGS AND ELECTIONS

5.1. Steering Committee Meetings

5.1.1. Notice will be given of all meetings together with an Agenda not less than one working week before the date of the Meeting. Any Committee Member or Regional Representative may submit items to the Office one week prior to the meeting for inclusion on the next Agenda. Two members of the Steering Committee will constitute a quorum.

5.1.2. In the absence of the Chairman or Vice Chairman, those attending the meeting will nominate a Chairman for that meeting.

5.1.3. Minutes of each meeting will be circulated to each Committee Member and each Regional Representative.

5.1.4. Any voting requests will be determined by simple majority with each Committee Member attending having one vote. The Chairman will have a casting vote in the event of a tie.

5.1.5. Regional Representatives will be invited in rotation to attend meetings.

5.2. **Steering Committee Elections**

5.2.1. The Chairman and Steering Committee Members will be elected at an Annual General Meeting for a term of two years, and may then stand for re-election.

5.2.2. The Steering Committee will co-opt a Member to fill any vacancy that occurs between Annual General Meetings.

5.2.3. Nominations for Chairman or Committee Members will be sought before the relevant Annual General Meeting and, where more than one candidate is nominated, ballot papers will be prepared.

5.2.4. In the event of a ballot, a Returning Officer will be appointed by the Steering Committee who will not be a candidate or a Committee Member, and to whom all ballot papers will be directed. The result of any ballot will be announced as soon after the Meeting as is practicable.

5.2.5. All elections will be determined by simple majority. In the event of a tie, the Chairman will have a casting vote.

5.3. **Annual and Special General Meetings**

5.3.1. The Society will hold an Annual General Meeting by 30 June each year and twenty eight days notice of the Meeting will be given to Members.

5.3.2. The business of the Annual General Meeting will be:

- The Chairman's Report
- The Treasurer's Report and Accounts
- Election of Chairman or Committee Members
- Approval of Annual Subscription
- Any Special Resolutions supported by the names and signatures of 10% of the Members and received at the Office not less than 14 working days before the date of the Annual General Meeting.
- Any Other Business

5.3.3. A Special General Meeting will be held within 28 days of a Special Resolution requesting such a Meeting being received at the Office, or when any such notice is given to Members by the Steering Committee.

6. **ADMINISTRATION AND GENERAL**

6.1. The funds and investments of the Society will be under the control of the Steering Committee.

6.2. The Steering Committee will open one or more bank account to collect subscriptions and make payments.

6.3. All Committee Members will be bank signatories, and two signatures will be required to make payments other than transfers between Society bank accounts when one signature will suffice.

6.4. The Steering Committee will arrange any office accommodation, employ assistance and pay for any services the Society may require to administer its affairs.

6.5. The Steering Committee will determine the Chairman's and each other Committee Member's honorarium based on their time spent on Society business, and reasonable travel expenses will be met.

6.6. The Treasurer will prepare accounts to each 31 March for approval by the Steering Committee before presentation to Members at the Annual General Meeting.

6.7. The Society elects not to have its accounts formally audited unless requested by Members as a Rule change.

6.8. Any proposed changes to the Rules or proposed dissolution or amalgamation of the Society may be made at an Annual or Special General Meeting, and will require a majority of two-thirds of those voting being those attending and those returning voting papers.

6.9. Any surplus funds of the Society on dissolution will be given to a charity selected by the Steering Committee.

6.10. The interpretation of the Rules lies with the Steering Committee who will determine any matters where the Rules are silent.