



At the Council Chamber, Whitehall

THE 20th DAY OF DECEMBER 2021

BY THE LORDS OF HER MAJESTY'S MOST HONOURABLE
PRIVY COUNCIL

The Privy Council has approved the amendments to the Bye-laws of The Chartered Institute of Management Accountants as set out in the Schedule to this Order.

Richard Tilbrook

SCHEDULE

AMENDMENTS TO THE BYE-LAWS OF THE CHARTERED INSTITUTE OF MANAGEMENT ACCOUNTANTS

1. In Bye-law 16:
 - (i) in 16(a) after “ex officio” **insert** “(Council elected)”;
 - (ii) in 16(b) after “elected Fellows” **insert** “and Associates”;
 - (iii) in 16(c) after “co-opted Fellows” **insert** “and Associates”;
 - (iv) in 16(d) after “co-opted persons” **insert** “including non-Members”.
2. **Delete** Bye-law 17 and **substitute**:

“17. Council shall be constituted as follows:

 - (a) Throughout the Governance Year, the total number of members of Council elected or co-opted under Bye-laws 16 (a) - (d) shall be at least 40 but not more than 70;
 - (b) There shall be 36 elected members of the Council under Bye-law 16 (b) as at the date of implementation of these Bye-laws;
 - (c) Subject to (a), the number of elected members of Council under Bye-law 16 (b) may be increased or decreased from time to time as follows:

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

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

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

For example, if, on the first day of a Governance Year, there are 4 honorary officers under Bye-law 16 (a) and 36 elected Fellows and Associates under Bye-law 16 (b), the number of co-opted Fellows and Associates under Bye-law 16 (c) may not exceed 13 during that Governance Year.

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

For example, if, on the first day of a Governance Year, there are 4 honorary officers under Bye-law 16 (a), 36 elected Fellows and Associates under Bye-law 16 (b) and 13 co-opted Fellows and Associates under Bye-law 16 (c), there should be no less than 3 but no more than 5 co-opted non-Members under Bye-law 16 (d).

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

3. **Delete** Bye-law 18 and **substitute**:

“18. Every nomination for election to Council shall be made in accordance with such protocols and conditions determined by Council, and be lodged at the headquarters of the Institute within such period as may be prescribed from time to time by the Council, accompanied by a statement in writing signed by the person so nominated consenting to stand as a candidate. If only one candidate is nominated for a vacancy that candidate shall be deemed to be elected. If more than one candidate is nominated there shall be an election. Subject to the above, any other matters regarding the elections to Council shall be as further prescribed in or under Regulations.”.

4. **Delete** Bye-law 27(b) and **substitute**:

“27(b) if, he was elected or co-opted to Council under Bye-law 16 being an Associate or Fellow, he ceases to have that status;”.