

At the Council Chamber, Whitehall

THE 11th DAY OF NOVEMBER 2026

BY THE LORDS OF HIS 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, CVO

SCHEDULE

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

1. In Bye-law 1 ***delete*** definition 'Governance Year' and its meaning and ***substitute***:

   "'**Governance Year**' means the governance year for the Council which is:

   (a) prior to the 2027 Annual General Meeting of the Institute, the period beginning on the first calendar day following the Annual General Meeting of the Institute and ending on the day of the next Annual General Meeting of the Institute; and thereafter

   (b) the period from 1 July to 30 June the following year;".

2. In Bye-laws 4(a), 24(d), 25, 28(a)(i), 29, 33, 35, and 43 ***delete*** "his" and ***substitute*** "their" wherever it occurs.

3. In Bye-law 11 ***delete*** "him" and ***substitute*** "them".

4. In Bye-law 13 ***delete*** "calendar year on a date and" and ***substitute*** "Governance Year".

5. ***Delete*** Bye-laws 14 and 15 and ***substitute***:

"14. The honorary officers of the Institute shall be the President, the Deputy President and the Immediate Past President. The President and the Deputy President shall be elected at the Annual General Meeting of the Institute, on the nomination of the Council from amongst the members of the Council, other than those co-opted under Bye-law 16(d), and shall hold office for the Governance Year immediately following the Annual General Meeting at which they were elected. A person who has previously been an honorary officer shall not be precluded from nomination under this Bye-law.

15. A casual vacancy in the office of President or Deputy President may be filled by the Council during a Governance Year until the end of that Governance Year. When a casual vacancy has arisen in the office of President but the Council has not yet filled the vacancy, the person who most recently held the office of President and who is willing to serve shall act as President until the casual vacancy has been filled or until the end of that Governance Year if the power to fill the vacancy is not exercised.".

6. ***Delete*** Bye-law 20 and ***substitute***:

"20. The period of office of an elected member of the Council shall be three Governance Years (i.e. for Governance Years after the 2027 Annual General Meeting, from 1 July in the Governance Year immediately following their election until 30 June three years later), provided that the Council may fix a shorter period in any particular case, before or after such member takes office, for the purpose of securing appropriate rotation on the Council.".

7. In Bye-laws 21 and 28(a)(ii) ***delete*** "years" and ***substitute*** "Governance Years".

8. ***Delete*** Bye-law 27 and ***substitute***:

"27. An elected or co-opted member of the Council shall vacate office immediately:

(a) if they become an honorary officer;

(b) if, they were elected or co-opted to Council under Bye-law 16 being an Associate or Fellow, they cease to have that status;

(c) if they resign from the Council by notice in writing to the Chief Executive;

(d) if a registered medical practitioner who is treating them gives a written opinion to the Council that they have become physically or mentally incapable of acting as a member of the Council and may remain so for more than three months;

(e) if, by reason of the member's mental health, a court makes an order which wholly or partly prevents them from personally exercising any powers or rights they would otherwise have;

(f) if they have been found guilty of misconduct;

(g) if, being an elected member, their registered address ceases to be within the constituency they were elected to represent; provided that if such event occurs fewer than five months before the end of a Governance Year, the member shall cease to hold office as of the first day of the next Governance Year;

(h) if a receiving order in bankruptcy is made against them or they enter into any arrangement or composition with their creditors (or they undergo an equivalent procedure in a jurisdiction outside the United Kingdom);

(i) if they are absent from three consecutive meetings of the Council without, in the opinion of the Council, reasonable cause, and the Council resolves that they should vacate office;

(j) if the Members in General Meeting resolve that they be removed from membership of the Council.".

9. In Bye-law 43 ***delete*** "he determines" and ***substitute*** "they determine".