

# RULES OF THE INSTITUTE OF CERTIFIED MANAGEMENT ACCOUNTANTS

First Adopted (11 /10/ 1996)

Latest Revision (27/11/2013)

## PART 1 INTERPRETATION

### 1. NAME OF THE ASSOCIATION

The name of the association is *Institute of Certified Management Accountants Inc.*  
(The "Association")

### 2. PURPOSE OF THE ASSOCIATION

The purpose of the association is to provide a professional organisation for management accountants, and to encourage, disseminate and promote the management accounting specialisation in organisations in Australia and overseas.

### 3. INTERPRETATION

3.1 In these rules, unless the contrary intention appears

"Act" means the Associations Incorporation Reform Act 2012;

"Executive Committee" means the committee defined in clause 12;

"Financial Year" means a year ended on 30 June or any other 12 month period determined by the Executive Committee;

"General Meeting" means annual general meetings and special general meetings;

"Management Accounting" and "Management Accountancy" means the application of professional knowledge and skill in the preparation and presentation of accounting information in such a way as to assist management in the formulation of policies and in the planning and control of the operations of the undertaking.

"Management Accountant" means a professionally qualified person who applies the knowledge and skills of management accounting.

"Member" means a member of the "Association";

"Membership Committee" means the committee defined in clause 4;

"Officer" means an officer of the Association as defined in clause 14;

"Regulations" means the regulations under the Act.

3.2 In these Rules, a reference to the Secretary is a reference:

(a) where a person holds office under these Rules as secretary of the Association - to that person; and

(b) in any other case, to the Chief Executive Officer of the Association.

3.3 Words or expressions contained in these Rules shall be interpreted in accordance with the provisions of the *Interpretation of Legislation Act 1984*, the Act and the regulations as in force from time to time.

## PART 2 MEMBERSHIP

### 4. MEMBERSHIP OF THE ASSOCIATION

#### 4.1 Grades of membership

There are twelve grades of membership in the Association:

- (a) *Fellow Certified Management Accountant* - membership category by application of for persons who have supported the Institute as a qualified member for a minimum period of 15 years and has demonstrated ongoing professional commitment - entitled to use the designatory letters FCMA.
- (b) *Honorary Fellow* - membership category by award of the Institute for persons of high esteem who have contributed to the development of the profession - entitled to use the designatory letters FCMA without payment of annual membership fees.
- (c) *Certified Management Accountant* – membership category entitled to use the designatory letters CMA;
- (d) *Associate Management Accountant* - membership category entitled to use the designatory letters AMA;
- (e) *Graduate Management Accountant* - membership category entitled to use the designatory letters GMA;
- (f) *Registered Business Accountant* - membership category entitled to use the designatory letters RBA;
- (g) *Registered Cost Accountant* - membership category entitled to use the designatory letters RCA;
- (h) *Certified Accounting Technician* – membership category entitled to use the designatory letters CAT;
- (i) *Management Accounting Affiliate* - membership category entitled to use the designatory letters MAA;
- (j) *Management Accountant* – membership category for non-financial members but not entitled to use any designatory letters;
- (k) *Student Member* - membership category but not entitled to use any designatory letters; and
- (l) *Life Member*- membership category by award of the Institute for persons of high esteem who have maintained their membership and have contributed to the development and growth of the Institute - entitled to use the designatory letters FCMA without payment of annual membership fees.

#### 4.2 Qualifications

Only natural persons who satisfy the Association's relevant examination requirements (or equivalent) and possess the relevant practical experience are eligible to become Members.

#### 4.3 Experience

- (a) For Fellow Certified Management Accountant (FCMA) membership – fifteen years cumulative membership in the Institute is required.
- (b) For Certified Management Accountant (CMA) membership - five years approved experience in a senior and responsible Management Accounting position is required.
- (c) For Associate Management Accountant (AMA) membership - three years approved experience is required.
- (d) For Graduate Management Accountant (GMA) membership - no experience is required.
- (e) For Registered Business Accountant (RBA) membership - no experience is required.
- (f) For Registered Cost Accountant (RCA) membership - no experience is required.
- (g) For Certified Accounting Technician (CAT) membership - no experience is required.
- (h) For Management Accounting Affiliate (MAA) membership - no experience is required.
- (i) Applicants for student membership must only prove that they have reached an appropriate standard of general education. The minimum education standard for CMA, AMA and GMA is a degree from a university or equivalent educational institution in accountancy or a related discipline. The minimum education standard for entering the CAT, RCA and RBA programs is a high school leaving certificate or equivalent from a recognised educational institution.

- (j) For the purpose of clauses 4.3(b) and 4.3(c), a demonstration of experience will be required in three main areas:
  - (1) financial and cost accounting skills;
  - (2) application of the principles of cost and management accountancy to real management problems and business analysis; and
  - (3) direct involvement in resource management, decision-making, strategic financial planning and risk management.
- (k) The experience referred to in clause 4.3(j) must be verified by the applicant's sponsor and will be evaluated by the Membership Committee.

#### 4.4 **Application for membership**

- (a) Any properly qualified natural person may apply by using the form contained in Appendix 1 to become a member of one of the grades of membership of the Association.
- (b) An application for membership must be lodged with the Secretary.
- (c) The secretary must refer all applications for membership to the Membership Committee as soon as practicable.
- (d) The Membership Committee must consider each application for membership and make a recommendation in that regard to the Executive Committee as soon as practicable.
- (e) The Executive Committee must determine as soon as practicable whether to accept or reject the application.
- (f) The Executive Committee has the right to waive any membership requirement of an individual or a class of individuals by a unanimous vote.
- (g) A person becomes a Member once:
  - (1) that person's application has been approved by the Executive Committee;
  - (2) the application and joining fees and the annual subscription has been paid by that person; and
  - (3) the person's details are entered in the register of members.
- (g) The Secretary must notify the applicant in writing as soon as practicable of the outcome of the applicant's application for membership.

#### 4.5 **Continuation of membership**

A persons membership of the Association automatically terminates upon that person:

- (a) dying;
- (b) becoming insolvent;
- (c) suffering from mental incapacity;
- (d) resigning or termination pursuant to clause 8; or
- (e) not paying the annual subscription or any other fees payable with three months of the due date.

#### 4.6 **Membership not transferable**

A right, privilege, or obligation of a person by reason of that person's membership of the Association is not capable of being transferred or transmitted to another person.

#### **4.7 Founding Members**

Persons who were members of the Association prior to its incorporation automatically become Members upon its incorporation.

#### **5. Membership Committee**

5.1 At the end of each annual general meeting, the Executive Committee must appoint a member of the Executive Committee to be the chairperson of the Membership Committee.

5.2 The chairperson of the Membership Committee must within 1 week of that person's appointment, appoint two other Members (one of whom must be an Officer) to the Membership Committee. These appointments are at the sole discretion of the chairperson of the Membership Committee.

5.3 The Membership Committee is responsible for processing all applications received for membership of the Association and submitting them to the Executive Committee for its final approval together with appropriate recommendations.

#### **6. Fees**

6.1 The Executive Committee must determine the annual subscription for each grade of membership and any other fees.

6.2 Each Member must pay the annual subscription and any other fees within three months of the due date.

#### **7. Register of Members**

7.1 The Secretary must maintain a register of members in which must be entered the full name, address, date of commencement and cessation of membership and grade of membership of each Member.

7.2 The register is available for inspection by Members free of charge upon provision of reasonable notice to the Secretary.

#### **8. Resignation and expulsion of a member**

8.1 A Member who has paid all fees due to the Association may resign from the Association by giving at least one month's notice in writing to the Secretary of that Member's intention to resign. Upon the expiration of that period of notice, that person ceases to be a Member.

8.2 Upon the expiration of the period of notice given under clause 7.1 the Secretary must make in the register of members an entry recording the date on which the Member by whom the notice was given ceased to be a Member.

8.3 Subject to these Rules, the Executive Committee may by resolution terminate the membership of a Member and expel that Member from the Association after giving the Member an opportunity to be heard by the Executive Committee. Such action may be taken by the Executive Committee if:

(a) the particular Member has refused or neglected to comply with the Rules; or

(b) has been guilty of conduct unbecoming a Member or prejudicial to the interests of the Association.

8.4 If a dispute under the rules arises between a member and another member, or a member and the association; then the affected members may appoint any person to act on their behalf in the grievance procedure. The Secretary must ensure that each party involved in the dispute has had an opportunity to be heard on the matter, and an unbiased decision-maker determines the outcome of the dispute.

8.5 The Chairperson or other duly appointed presiding officer may suspend a Member from a general meeting of the Association if, after due warning has been given, the Member persists in disrupting the orderly proceedings of that meeting.

### **PART 3 MEETINGS**

#### **9. Annual General Meeting**

- 9.1 The Association must hold an annual general meeting each calendar year.
- 9.2 The Executive Committee must determine the date on which the annual general meeting is to be held.
- 9.3 The notice convening the annual general meeting must identify the meeting as the annual general meeting.
- 9.4 The ordinary business of the annual general meeting is:
- (a) to confirm the minutes of the last preceding annual general meeting and of any special general meeting held since that meeting;
  - (b) to receive from the Executive Committee reports upon the transactions of the Association during the last preceding financial year;
  - (c) to receive from the Executive Committee the annual financial statements and the auditor's report on them;
  - (d) to appoint the auditor if deemed necessary pursuant to clause 23;
  - (e) to receive and consider the statement submitted by the Association in accordance with Section 30 of the Act; and
  - (f) to deal with such other general business as may be required to further the objects and purposes of the Association.
- 9.5 The annual general meeting is in addition to any other general meetings that may be held in the same year.
- 9.6 The annual general meeting may transact special business of which notice is given in accordance with these Rules.
- 9.7 The Executive Committee may propose items of special business for consideration at annual general meetings.
- 9.8 The Executive Committee must, on the requisition in writing of not less than fifty Members or one half of the Members from time to time whichever number is the lesser, give notice to Members of items of special business to be considered at the next annual general meeting.
- 9.9 Items of special business must state the objects of the items and must be signed by the requisitionists and deposited at the office of the Association. They may consist of several documents in like form, each signed by one or more of the requisitionists.

#### **10. Special General Meeting**

- 10.1 All general meetings other than the annual general meeting are special general meetings.
- 10.2 The Executive Committee may , whenever it thinks fit, convene a special general meeting of the Association.
- 10.3 Where, but for this clause, more than 15 months would elapse between annual general meetings, the Executive Committee must convene a special general meeting before the expiration of that period.
- 10.4 The Executive Committee must, on the requisition in writing of Members representing not less than 5% of the total number of Members, convene a special general meeting of the Association.
- 10.5 The requisition for a special general meeting must:
- (a) state the objects of the meeting;
  - (b) be signed by the Members making the requisition; and

(c) be sent to the address of the Secretary,

and it may consist of several documents in a like form, each signed by one or more of the Members making the requisition.

10.6 If the Executive Committee does not cause a special general meeting to be held within one month after the date on which the requisition is properly sent to the address of the Secretary, the members making the requisition, or any of them, may convene a special general meeting to be held not later than 3 months after that date.

10.7 A special general meeting convened by Members in accordance with these Rules must be convened in the same manner as nearly as possible as that in which those meetings are convened by the Executive Committee. All reasonable expenses incurred in convening the meeting must be refunded by the Association to the persons incurring those expenses.

## **11. Notice of general meeting**

11.1 All financial members have a right to attend and vote at the general meetings of the association.

11.2 The Secretary must, at least 14 days before or, if a special resolution has been proposed, at least 21 days before, the date fixed for holding a general meeting of the Association, cause to be sent to each Member at that Member's address appearing in the register of members, and to the auditor (if any), a notice by post, facsimile, telephone or other method of written, audio or audio-visual communication stating the place, date and time of the meeting and the nature of the business to be transacted at the meeting.

11.3 In calculating the time period for the provision of notices under clause 10.1, the day on which the notice is served or deemed to be served is excluded and the day appointed for meeting is included.

11.4 No business other than that set out in the notice convening the meeting may be transacted at the meeting.

11.5 The non-receipt of the notice of a general meeting, or a failure to give notice of a general meeting to, any person entitled to receive notice of a general meeting under this clause does not invalidate any act, matter or thing done or resolution passed at the general meeting if:

(a) the non-receipt or failure occurred by accident or error; or

(b) before or after the meeting, the person:

(1) has waived or waives notice of that meeting by notice in writing to the Association; or

(2) has notified or notifies the Association of the person's agreement to that act, matter, thing or resolution by notice in writing to the Association.

11.6 A person's attendance at a general meeting:

(a) waives any objection that person may have to a failure to give notice, or the giving of a defective notice, of the meeting unless the person at the beginning of the meeting objects to the holding of the meeting; and

(b) waives any objection that person may have to the consideration of a particular matter at the meeting which is not within the business referred to in the notice of the meeting, unless the person objects to considering the matter when it is presented.

## **12. Quorum, chairperson and business at general meetings**

12.1 Except for the election of a chairperson or the adjournment of the meeting, no item of business shall be transacted at a general meeting unless a quorum of Members entitled under these Rules to vote is present during the time when the general meeting is considering that item.

- 12.2 Fifty members or one half of the Members whichever number is the lesser from time to time being present in person or by proxy and entitled to vote at such meetings constitute a quorum for the transaction of the business of a general meeting.
- 12.3 If within half an hour after the appointed time for the commencement of a general meeting, a quorum is not present, the meeting if convened upon the requisition of members shall be dissolved and in any other case shall stand adjourned to the same day in the next week at the same time and (unless another place is specified by the chairperson at the time of the adjournment or by written notice to Members given before the day to which the meeting is adjourned) at the same place and if at the adjourned meeting the quorum is not present within half an hour after the time appointed for the commencement of the meeting, the Members present will be a quorum provided they are not less than 3 in number.
- 12.4 (a) The chairperson of the general meeting will be the President of the Association.
- (b) In the event that the President is not present to chair the general meeting, any member elected by majority vote of those present at the general meeting may be its chairperson.
- 12.5 (a) The chairperson of a general meeting at which a quorum is present may, with the consent of the meeting, adjourn the general meeting from time to time and place to place, but no business can be transacted at an adjourned meeting other than the business left unfinished at the general meeting at which the adjournment took place.
- (b) Where a meeting is adjourned for 14 days or more, a like notice of the adjourned meeting must be given as in the case of the general meeting.
- (c) Except as provided in sub-clause 12.5(b), it is not necessary to give notice of an adjournment or of the business to be transacted at an adjourned general meeting.
- 12.6 All or any of the Members may participate in a general meeting of the Association by means of a conference telephone or any communication equipment which allows all persons participating in the meeting to hear each other. A person so participating shall be deemed to be present in person at the meeting and shall be entitled to vote or be counted in a quorum accordingly. Such a meeting shall be deemed to take place where the largest group of those participating is assembled, or, if there is no such group, where the chairperson of the meeting then is.
- 12.7 Except in the case of any resolution which as a matter of law requires a special majority, questions arising at a general meeting are to be decided by a majority of votes cast by the Members present at the meeting and any such decision is for all purposes a decision of the Members.
- 12.8 (a) Upon any question arising at a general meeting of the Association, a Member has one vote only.
- (b) All votes shall be given personally or by proxy.
- 12.9 A Member is not entitled to vote at any general meeting unless all moneys due and payable to the Association have been paid as required by these Rules.
- 12.10 A resolution put to the vote must be determined on a show of hands or on the voices as appropriate. Unless before or on the declaration of such a vote a poll is demanded, a declaration by the chairperson that a resolution has, on a show of hands or on the voices (as the case may be), been carried or carried unanimously or carried by a particular majority or lost and an entry to that effect in the minute book of the Association is evidence of the fact, without proof of the number or proportion of the votes recorded in favour of, or against, that resolution.
- 12.11 (a) An objection to the qualification of a person to vote at a general meeting:
- (1) must be raised before or at the meeting at which the vote objected to is given or tendered; and
- (2) must be referred to the chairperson of the meeting, whose decision is final,
- (b) A vote not disallowed by the chairperson of a meeting under clause 12.11(a) is valid for all purposes.

- 12.12 In the case of an equality of voting on a question, the chairperson of the meeting is entitled to exercise a second or casting vote.
- 12.13 (a) If at a meeting a poll on any question is demanded by not less than 3 Members, it must be taken at that meeting in such manner as the chairperson may direct and the resolution of the poll shall be deemed to be a resolution of the meeting on that question.
- (b) A poll that is demanded on the election of a chairperson or on a question of an adjournment shall be taken forthwith and a poll that is demanded on any other question shall be taken at any such time before the close of the meeting as the chairperson may direct.
- 12.14 Each Member shall be entitled to appoint another Member as proxy by notice given to the secretary no later than 24 hours before the time of the meeting in respect of which the proxy is appointed. The notice appointing the proxy must be in the form set out in appendix 2.
- 12.15 For a proxy to be valid for purposes of voting at a general meeting, it must:
- (a) be signed by the member granting it;
- (b) name the Member authorised to use it and specify the meeting at which it may be exercised; and
- (c) be registered with the Secretary at least 24 hours before the time notified for the meeting.
- 12.16 A proxy may be appointed for all general meetings, or for the any number of general meetings, or for a particular general meeting.
- 12.17 Unless otherwise provided in the proxy instrument, an instrument appointing a proxy will be taken to confer authority:
- (a) to agree to a meeting being convened by shorter notice than is required by the Rules;
- (b) to agree to a resolution being proposed and passed as a special resolution at a meeting of which less than 21 days' notice has been given;
- (c) to speak to any proposed resolution on which the proxy may vote;
- (d) to demand or join in demanding a poll on any resolution on which the proxy may vote;
- (e) even though the instrument may refer to specific resolutions and may direct the proxy how to vote on those resolutions:
- (1) to vote on any amendment moved to the proposed resolutions and on any motion that the proposed resolutions not be put or any similar motion;
- (2) to vote on any procedural motion, including any motion to elect a chairperson, to vacate the chair or to adjourn the meeting; and
- (3) to act generally at the meeting; and
- (f) even though the instrument may refer to a specific meeting to be held at a specified time or venue, where the meeting is rescheduled or adjourned to another time or changed to another venue, to attend and vote at the re-scheduled or adjourned meeting or at the new venue.
- 12.18 An instrument appointing a proxy may direct the manner in which the proxy is to vote in respect of a particular resolution and, where an instrument so provides, the proxy is not entitled to vote on a proposed resolution except as directed in the instrument.
- 12.19 All business that is transacted at a special general meeting and all business that is transacted at the annual general meeting with the exception of that specifically referred to in these Rules as being the ordinary business of the annual general meeting shall be deemed to be special business.



- 12.20 Any question arising at a general meeting relating to the order of business, procedure or conduct of the meeting must be referred to the chairperson of the meeting, whose decision is final.

**PART 4  
EXECUTIVE COMMITTEE**

**13. Affairs of Association to be managed by an Executive Committee**

- 13.1 The affairs of the Association must be managed by the Executive Committee.
- 13.2 The Executive Committee comprises the Officers.
- 13.3 The Executive Committee may by its own resolution change the constitution, structure and size of the Executive Committee.
- 13.4 The Executive Committee:
- (a) controls and manages the business and affairs of the Association.
  - (b) may, subject to the rules, the Act and the Regulations, do all such acts and things and exercise all such powers and functions as may be exercised by the Association, and appear to the Executive Committee to be essential for the proper management of the business and affairs of the Association other than those acts, things, powers and functions that are required by these Rules and the Act to be exercised by annual general meetings of Members; and
  - (c) may appoint Members to any sub-committees of the Executive Committee and may, in its discretion, from time to time, delegate any task or decision making process to such a sub-committee or to the secretary;
  - (d) must determine the annual subscription and other fees (if any);
  - (e) must appoint a Chief Executive Officer as the Secretary of the Association;
  - (f) must supervise the activities of the Officers and the Membership Committee; and
  - (g) must determine the appropriate remuneration (if any) for each Officer and persons providing services to the Association.
- 13.5 (a) The Association in general meeting may by a resolution remove any member of the Executive Committee before the expiration of the member's term of office and appoint another Member in that member's place to hold office until the expiration of the term of that member of the Executive Committee.
- (b) Where the member to whom a proposed resolution referred to in clause (a) above makes representations in writing to the Secretary or President (not exceeding a reasonable length) and request that they be notified to the Members, the Secretary or the President may send a copy of the representation to each Member or, if they are not so sent, the member may require that they be read out at the meeting.

**14. Meetings of the Executive Committee**

- 14.1 The Executive Committee shall meet from time to time at such place and at such times as the Executive Committee may determine, but not less than once in each calendar year.
- 14.2 Special meetings of the Executive Committee may be convened by the President or by any three members of the Executive Committee.
- 14.3 Written notice of each Executive Committee meeting specifying the time and place of the meeting and the general nature of the business to be transacted must be given to each member of the Executive Committee by delivering it to the member at least 2 business days before the date of the meeting by post, facsimile, telephone, or other method of written, audio or audio-visual communication. No other business shall be transacted at such a meeting.

- 14.4 The non-receipt of a notice of meeting of the Executive Committee by, or a failure to give notice of a meeting of the Executive Committee to, a member of the Executive Committee does not invalidate any act, matter or thing done or a resolution passed at the meeting if:
- (a) the non-receipt or failure occurred by accident or error;
  - (b) before or after the meeting, the member of the Executive Committee:
    - (1) has waived or waives notice of the meeting by notifying the Association to that effect in person or by post, facsimile, telephone or other method of written, audio or audio-visual communication; or
    - (2) has notified or notifies the Association of his or her agreement to that act, matter, thing or resolution personally or by post, facsimile, telephone or other method of written, audio or audio-visual communication; or
    - (3) the member of the Executive Committee attended the meeting.
- 14.5 The non-receipt of a notice of a meeting of the Executive Committee by, or a failure to give notice of a meeting of the Executive Committee to, a member of the Executive Committee on leave of absence approved by the Executive Committee does not invalidate any act, matter or thing done or resolution passed at the meeting if:
- (a) the non-receipt or failure occurred by accident or error;
  - (b) before or after the meeting, the nominee appointed by the member of the Executive Committee:
    - (1) has waived or waives notice of the meeting by post, facsimile, telephone or other method of written, audio or audio-visual communication; or
    - (2) has notified or notifies the Association of his or her agreement to that act, matter, thing or resolution personally or by post, facsimile, telephone or other method of written, audio or audio-visual communication; or
    - (3) the nominee, or member of the Executive Committee who appointed the nominee, attended the meeting.
- 14.6 Attendance by a person at a meeting of the Executive Committee waives any objection of that person and:
- (a) if the person is a member of the Executive Committee, any nominee appointed by that member of the Executive Committee; or
  - (b) if the person is a nominee, any member of the Executive Committee who appointed that person as nominee.
- 14.7 At meetings of the Executive Committee:
- (a) The President presides; or
  - (b) if the President is absent, one of the remaining members of the Executive Committee may be chosen by the members present to preside over the meeting.
- 14.8 Questions arising at a meeting of the Executive Committee or of any sub-committee appointed by the Executive Committee are determined by a majority of votes cast by the members present and any such decision is for all purposes a determination of the Executive Committee.
- 14.9 A resolution is decided by a show of hands or on the voices as appropriate or, if demanded by a member of the Executive Committee, by a poll taken in such manner as the person presiding at the meeting may determine.
- 14.10 Each member present at a meeting of the Executive Committee or of any sub-committee appointed by the Executive Committee (including the person presiding at the meeting) is entitled to one vote and, in the event of an equality of votes on any question, the person presiding may exercise a second or casting vote.

- 14.11 All votes must be given personally or by nominee.
- 14.12 The President and any two members of the Executive Committee present in person constitute a quorum for the transaction of the business of a meeting of the Executive Committee.
- 14.13 No business shall be transacted at a meeting of the Executive Committee unless a quorum is present and if within half an hour of the time appointed for the meeting a quorum is not present the meeting is adjourned to the same place and at the same hour of the same day in the following week unless the meeting was a special meeting in which case it lapses.
- 14.14 Subject to any requirements as to quorum, the Executive Committee may act notwithstanding any vacancy on the Executive Committee.
- 14.15 All or any of the members of the Executive Committee or any sub-committee appointed by the Executive Committee may participate in a meeting of the Executive Committee or that sub-committee by means of a conference telephone or any communication equipment which allows all persons participating in a meeting to hear each other. A person so participating will be deemed to be present in person at the meeting and is entitled to vote or be counted in a quorum accordingly. Such a meeting is deemed to take place where the largest group of those participating is assembled, or, if there is no such group, where the chairperson of the meeting then is.
- 14.16 (a) Any member of the Executive Committee who has a financial interest in any contract or arrangement made or proposed to be made with the Association must disclose their interest at the first meeting of the Executive Committee at which the contract or arrangement is first taken into consideration if their interest then exists, or in any other case at the first meeting of the Executive Committee after the acquisition of their interest. If they become interested in a contract or arrangement after it is made or entered into, they shall disclose their interest at the first meeting of the Executive Committee after they become so interested.
- (b) No member of the Executive Committee shall remain present at any meeting of the Executive Committee during any consideration or discussion of, or the taking of any vote on any question with respect to any contract or arrangement in which they are interested.
- 14.17 (a) If all of the members of the Executive Committee who are entitled to vote on a resolution assent to a document containing a statement to the effect that an act, matter or thing has been done or resolution has been passed and those members would have constituted a quorum at a meeting of the Executive Committee, then that act, matter, thing or resolution is to be taken as having been done at or passed by a meeting of the Executive Committee.
- (b) A member of the Executive Committee may signify assent to a document by signing the document or by notifying the Association of the member's assent in person or by post, facsimile, telephone or other method of written, audio or audio-visual communication.
- 14.18 (a) A member of the Executive Committee may appoint a Member to be that person's nominee on the Executive Committee for a period not exceeding 2 months.
- (b) In the absence of the appointer, a nominee may exercise any powers that the appointer may exercise and the exercise of any such power by the nominee is to be taken to be the exercise of the power by the appointer.
- (c) The appointment of a nominee may be terminated at any time by the appointer even though the period of appointment has not expired.
- (d) An appointment, or the termination of an appointment, of a nominee must be in writing signed by themember of the Executive Committee and does not take effect unless and until the Association has received notice in writing of the appointment or termination.
- 14.19 The quorum and procedures of any sub-committee appointed by the Executive Committee or constituted or established under the Rules are the same as for the Executive Committee.

## **PART 4 OFFICERS**

### **15. Officers**

15.1 The officers of the Association are:

- (a) A President;
- (b) A General Secretary;
- (c) A Treasurer;
- (d) The Editor;
- (e) The Chief Executive Officer (Act Secretary); and
- (f) The Branch Presidents.

15.2 Subject at all times to clause 16.8, the Officers hold office until the annual general meeting next after their election. All Officers are eligible for re-election.

15.3 Only Members may be Officers.

15.4 In the event of a casual vacancy occurring in any office of the Association, the Executive Committee must as soon as convenient appoint:

- (a) an Officer to that vacated office, whereupon the position from which that Officer is appointed is deemed vacant; or
- (b) a Member to that vacated office, and such additional Member or Members as may be required to fill all vacancies in the offices of the Association.

15.5 Any Officer appointed to fill a vacancy under the foregoing clause holds that office only until the next annual general meeting of the Association.

### **16. Election or appointment of Officers**

16.1 All other Officers are elected by the Members at the relevant annual general meeting.

16.2 If the office of the Chief Executive Officer (Act Secretary) is not elected at the annual general meeting, within 30 days of the annual general meeting, the Executive Committee must determine which Member will be the Chief Executive Officer for the calendar year immediately following the annual general meeting.

16.3 Nominations of candidates for election as Officers (other than Chief Executive Officer) must be:

- (a) delivered to the Chief Executive Officer not less than 30 days before the date fixed for the holding of the annual general meeting;
- (b) in writing, signed by a sponsoring Member and by the candidate as giving consent to the nomination; and
- (c) for one office only.

16.4 Nominations of candidates for election as Chief Executive Officer must be:

- (a) delivered to the President not less than 30 days before the date fixed for the holding of the annual general meeting;

- (b) in writing, signed by a sponsoring Member and by the candidate as giving consent to the nomination; and
- (c) for one office only

- 16.5 If insufficient nominations are received to fill all vacancies on the Executive Committee, the candidates nominated are deemed to be elected and further nominations will be received at the annual general meeting.
- 16.6 If the number of nominations received is equal to the number of vacancies to be filled, the persons nominated are deemed to be elected.
- 16.7 If the number of nominations exceeds the number of vacancies to be filled, a ballot of members will be held at the annual general meeting.
- 16.8 The ballot for the election of Officers will be conducted at the annual general meeting in such usual and proper manner as the Executive Committee may direct.
- 16.9 The members of the Executive Committee must agree amongst themselves who will cease to hold office at the following annual general meeting and who will cease to hold office at the next following meeting, such that as nearly as may be possible one half will cease to hold office at each of those two following meetings.

**17. Vacation of Office**

For the purposes of these Rules, an office of the Association becomes vacant if the Officer;

- (a) resigns his or her office by writing under his or her hand addressed to the Executive Committee; or
- (b) ceases to be a Member.

**18. President**

The President is responsible for conducting and co-ordinating the activities of the Association according to the statement of purposes of the Association and these Rules.

**19. Secretary/Treasurer**

The persons appointed Secretary/Treasurer must between them:

- (a) keep minutes of the resolutions and proceedings of each general meeting and each Executive Committee meeting in books provided for that purpose together with a record of the names of persons at Executive Committee and other meetings;
- (b) issue notices of meeting;
- (c) engage in correspondence on behalf of the Association;
- (d) assist the Executive Committee to apply to the Commonwealth Government, other appropriate government agencies and appropriate entities for funding of the Association's activities;
- (e) collect and receive all moneys due to the Association and make all payments authorised by the Association;
- (f) keep correct accounts and books showing the financial affairs of the Association with full details of all receipts and expenditure connected with the activities of the Association;
- (g) engage in all other matters of an administrative nature relating to the Association and which, under these Rules, are not the responsibility of any Member;
- (h) present at the annual general meeting a statement containing the particulars required under section 26; and
- (i) if requested to do so by a majority of the Executive Committee, present an annual budget at the annual general meeting in respect of the following year.

**20. Secretary**

- 20.1 The secretary under the Associations Incorporation Reform Act 2012 is the Chief Executive Officer.
- 20.2 In addition to any duties prescribed by these Rules, the Secretary's has the duties prescribed in the Associations Incorporation Reform Act 2012.
- 20.3 The appointment and resignation of the secretary is as per the rules prescribed in the Associations Incorporation Reform Act 2012.

**PART 5  
GENERAL**

**21. Income and property of the Association**

- 21.1 The income and property of the Association, however derived, must be applied solely towards the promotion of the objects and purposes of the Association.
- 21.2 The Association must not:
- (a) appoint a person who is a member of the Executive Committee to any office of the Association of which there is payable to the holder any remuneration by way of salary, fees, or allowances; or
  - (b) pay to any such person any remuneration or other benefit in money or money's worth (other than the repayment of expenses incurred on behalf of the Association).

**22. Keeping of accounts**

The Treasurer must:

- (a) keep accounting records that correctly record and explain the transactions of the Association (including any transactions as trustee) and the financial position of the Association;
- (b) keep accounting records in such a manner as will enable:
  - (1) preparation from time to time of true and fair accounts of the Association; and
  - (2) accounts of the Association to be conveniently and properly audited in accordance with these Rules.
- (c) keep the accounting records at a place or places as the Executive Committee may decide;
- (d) make accounting records available for inspection by Members at all reasonable times upon reasonable notice; and
- (e) collect and receive all monies due to the Association and make all payments authorised by the Association.

**23. Banking and Finance**

- 23.1 The Treasurer will, on behalf of the Association, receive and account for all moneys paid to the Association.
- 23.2 The Executive Committee will open with a bank selected by the Executive Committee a banking account in the name of the Association into which the Treasurer must deposit all moneys received by the Association.
- 23.3 The Executive Committee may receive from the Association's bank or bankers for the time being the cheques drawn by the Association on any of its accounts with the bank or bankers and may release and indemnify the bank or bankers from and against all claims, actions, suits or demands that may be brought against the bank or bankers arising directly or indirectly out of those cheques or the surrender thereof to the Association.

23.4 Except with the authority of the Executive Committee, no payment of a sum exceeding two dollars may be made from the funds of the Association otherwise than by cheque drawn on the Association's bank account. The Executive Committee may establish a cash advance to meet minor or urgent expenditure, subject to the observance of such conditions in relation to the use and expenditure thereof as the Executive Committee may impose.

## **24. Auditor**

24.1 At each annual general meeting of the Association, the Members must appoint a person as the auditor of the Association.

24.2 The person so appointed holds office until the following annual general meeting and is eligible for re-appointment.

24.3 The auditor must be a member of the Institute of Chartered Accountants in Australia or CPA Australia or any body described in section 1280 of the Corporations Law or any amendment or re-enactment thereof and must be registered as a company auditor under section 1280 of the Corporations Law.

24.4 The remuneration of the auditor will be determined from time to time by the Executive Committee.

24.5 The audit programme must be drawn up by the auditor and in the preparation of the programme the auditor must have regard to modern practice and the auditing standards issued from time to time by the recognised Australian Accounting bodies and the advisory notes for auditors issued by the Executive Committee from time to time.

24.6 If at an annual general meeting there is no nomination for appointment of an auditor, or if a casual vacancy occurs in the office of auditor during the course of a Financial Year of the Association, the Executive Committee must appoint an auditor for the then current Financial Year of the Association and the person so appointed holds office until the next annual general meeting.

## **25. Audit of accounts**

25.1 The auditor appointed under clause 24 must report to Members on the financial statements required to be laid before the annual general meeting and on the Association's accounting records and other records relating to those accounts.

25.2 The auditor must state:

- (a) whether the statements of revenue and expenditure and of financial position are properly drawn up so as to give a true and fair view respectively of the revenue and expenditure of the Association for the financial year and of the financial position as at the end of the Financial Year to which the statements relate;
- (b) whether the accounting records and other records to be kept by the Association have been properly kept;
- (c) any defect or irregularity in the financial statements and any matter not set out in the financial statements without regard to which a true and fair view of the matters dealt with by the financial statements would not be obtained; and
- (d) if they are not satisfied as to any matter referred to in paragraphs (a), (b) or (c) of this clause, the reasons for not being satisfied.

25.3 The auditor has a right of access at all reasonable times to the accounts and other records of the Association and is entitled to require from any officer, employee, agent or servant of the Association such information and explanations required for the purposes of the audit.

25.4 The auditor, or agent of the auditor authorised in writing for the purpose, is entitled to attend any general meeting of the Association and to receive notices of any general meeting that a Member is entitled to receive and to be heard at any general meeting attended by the auditor on any part of the business of the meeting that concerns the auditor and is entitled to be heard notwithstanding any move towards retirement at that meeting or any resolution of removal from office to be passed at that meeting.

**26. Annual financial statements**

- 26.1 The Officers must cause to be made out in relation to the Association, statements of revenue and expenditure for the last Financial Year and of the financial position as at the end of the last Financial Year which give a true and fair view respectively of the revenue and expenditure of the Association for that Financial Year and of its financial position as at the end of that Financial Year.
- 26.2 The Officers must cause to be attached to the statements provided for in clause 26.1 of the auditor's report relating to those statements.
- 26.3 The Officers must cause to be attached to any statements referred to in clause 26.1, a statement made in accordance with a resolution of the Executive Committee and signed by not less than two Officers stating whether in the opinion of the Executive Committee:
- (a) the statement of revenue and expenditure is drawn up so as to give a true and fair view of the revenue and expenditure of the Association for the Financial Year;
  - (b) the statement of financial position is drawn up so as to give a true and fair view of the state of affairs of the Association as at the end of the Financial Year; and
  - (c) there are reasonable grounds to believe that the Association will be able to pay its debts as and when they fall due.

**27. Cheques**

All cheques, drafts, bills of exchange, promissory notes and other negotiable instruments must be signed by the Treasurer and one other member of the Executive Committee.

**28. Seal**

- 28.1 The common seal of the Association must be kept in the custody of the Secretary.
- 28.2 The common seal must not be affixed to any instrument except by the authority of the Executive Committee and the affixing of the common seal must be attested by the signatures either of two members of the Executive Committee or one member of the Executive Committee and the Secretary of the Association.

**29. Alterations to Rules**

These Rules and the statement of purposes of the Association must not be altered except in accordance with the Act.

**30. Notices**

- (a) A notice may be served by or on behalf of the Association upon any Member either personally or by sending it by post, facsimile, telephone, or other method of written, audio or audio-visual communication to the member at his address shown in the register of members.
- (b) Where a document is properly addressed, and if posted it is properly posted, the document shall, unless the contrary is proved, be deemed to have been given to the person at the time at which the letter would have been delivered in the ordinary course of post, or facsimile transmission or by courier as the case may be.

**31. Winding up or cancellation**

In the event of the winding up or the cancellation of the incorporation of the Association, the assets of the Association must be disposed of in accordance with the provisions of the Act.

**32. Custody of records**

- (a) Except as otherwise provided in these Rules, the Secretary must keep in the Secretary's custody or control all books, documents and securities of the Association.



(b) All rules, financial statements, minutes of meetings, register of members and securities of the Association are available for inspection and copy by any Member upon reasonable notice.

**33. Funds**

33.1 The funds of the Association are derived from entrance fees, annual subscriptions, funding, donations and other sources as the Executive Committee determines.

33.2 The Executive Committee determines how the funds of the Association are to be used.

**34. Association's office**

The office of the Association is Unit 5, 20 Duerdin Street, Clayton North, Vic. 3168 AUSTRALIA, or any other place as the Executive Committee may from time to time determine.

**35. Prohibition and enforceability**

35.1 Any provision of, or the application of any provision of, these Rules which is prohibited in any place is, in that place, ineffective only to the extent of that prohibition.

35.2 Any provision of, or the application of any provision of, these Rules which is void, illegal or unenforceable in any place does not affect the validity, legality or enforceability of that provision in any other place or of the remaining provisions in that or any other place.

APPENDIX 1



**APPLICATION FOR MEMBERSHIP**

Please complete this form using a typewriter or write your responses in BLACK ink using BLOCK CAPITAL LETTERS. If there is insufficient space continue on a separate sheet if necessary. Do not send any original documents with this form. The Institute will retain all materials sent with this form. **Please send A\$44.00 by Cheque, Bank Draft, or Visa/MasterCard details) with this application as a non-refundable application fee.** Do not send any other subscription fees money at this stage. You will be invoiced directly by the Institute if the Membership Committee accepts your application for membership.

**Grade of membership for which you wish to be considered on payment of Annual Subscription:**

- **CERTIFIED MANAGEMENT ACCOUNTANT (CMA)**  
(Degree or Professional Qualification in Accounting, completion of CMA Programme and 5 years relevant experience)
- **ASSOCIATE MANAGEMENT ACCOUNTANT (AMA)** (Degree or Professional Qualification in Accounting and 3 years relevant experience)
- **GRADUATE MEMBER (GMA)** (Degree or Professional Qualification in Accounting or completion of Graduate programme)
- **REGISTERED BUSINESS ACCOUNTANT (RBA)** (Completion of ICMA Stage 3 or equivalent)
- **REGISTERED COST ACCOUNTANT (RCA)** (Completion of ICMA Stage 2 or equivalent)
- **CERTIFIED ACCOUNTING TECHNICIAN (CAT)** (Completion of ICMA Stage 1 or equivalent)
- **MANAGEMENT ACCOUNTING AFFILIATE (MAA)** (Open Entry for those interested in the field of Management Accountancy)

*Please tick one grade of membership application only.*

**PERSONAL DETAILS**

Surname \_\_\_\_\_ Title eg. Mr/Mrs/Miss/Ms/Dr \_\_\_\_\_  
First Name(s) \_\_\_\_\_ Date of Birth \_\_\_\_\_  
Address for Correspondence \_\_\_\_\_  
\_\_\_\_\_  
Post/Zip Code \_\_\_\_\_ Country \_\_\_\_\_  
Tel. No. (Home) \_\_\_\_\_ Tel. No. (Work) \_\_\_\_\_  
Email: \_\_\_\_\_ Fax.No. (Work) \_\_\_\_\_

For purposes of Clause 3 of the rules, details of my qualifications and practical experience are as follows:

**PRESENT OR MOST RECENT EMPLOYMENT**

Name and Address of Employer \_\_\_\_\_  
\_\_\_\_\_  
Post Held/Current Occupation/Situation \_\_\_\_\_  
Date of Appointment \_\_\_\_\_

Brief Outline of Duties and Responsibilities  
(These must be detailed in attached Curriculum Vitae)

**CURRICULUM VITAE**

You must provide your *Curriculum Vitae* detailing information of the management accounting experience that you think will be of significance to your application, eg. work in reporting to management; financial management; information systems; financial modeling; internal auditing; pricing; logistics; cost analysis etc. ICMA does not regard compliance based accounting experience and taxation work as constituting management accounting experience.

**CMA PROGRAMME**

(To be completed by all applicants for CMA Membership Status)

- I have completed the CMA Programme or obtained full credit for the programme by undertaking a study programme at:

\_\_\_\_\_ of \_\_\_\_\_ in \_\_\_\_\_  
 (Student Number) (Name of University or Recognised Provider Institution) (Year Completed)

*[Please provide transcripts of subjects completed]*

**GRADUATE MEMBER PROGRAMME**

(To be completed by all applicants for Associate and Graduate Member status)

(Academic and Vocational) Please list University and Post School courses/qualifications either obtained or currently being undertaken that will fulfill the educational requirements of the Graduate Member Programme. These might include degrees, graduate diplomas, and any professional or other relevant qualifications.

Qualifications	Grade/Classification Obtained	Awarding Body	Date Awarded

*[Please provide transcripts of Awards Obtained]*

**ACCEPTANCE OF RULES**

I \_\_\_\_\_ (name) desire to become a \_\_\_\_\_ (grade of membership) member of the Institute of Certified Management Accountants. In the event of my admission as a member, I agree to be bound by the Rules of the Institute of Certified Management Accountants for the time being in force.

\_\_\_\_\_  
Signature of Applicant

\_\_\_\_\_  
Date

**PROPOSER**

I \_\_\_\_\_ (name), who is a \_\_\_\_\_ (grade of membership) member of the Institute of Certified Management Accountants or \_\_\_\_\_ (name of another recognised professional accounting body), nominate the applicant, who is personally known to me, for membership.

\_\_\_\_\_  
Signature of Proposer

\_\_\_\_\_  
Date

Please post to: The Chief Executive Officer, The Institute of Certified Management Accountants, CMA House, Unit 5, 20 Duerdin Street, Clayton North, Victoria 3168 AUSTRALIA. Telephone +61 (0) 3 85550358 Facsimile +61 (0) 3 85550387.

**(Emailed and Faxed applications ARE NOT ACCEPTABLE and they will be ignored)**

(For Official Purposes Only: Do Not Complete)

Application Received On: \_\_\_\_\_

Education Membership Consideration On: \_\_\_\_\_

Approved Membership No. \_\_\_\_\_

Not Approved Reason \_\_\_\_\_

Applicant Informed of Decision On: \_\_\_\_\_

Invoiced On: \_\_\_\_\_

Date Membership Fees Received: \_\_\_\_\_

Date Membership Certificate Posted: \_\_\_\_\_

**APPENDIX 2**

**FORM OF APPOINTMENT OF PROXY**

I, \_\_\_\_\_ of \_\_\_\_\_ being a member of the  
Institute of Certified Management Accountants appoint \_\_\_\_\_ of

being a member of that incorporated association, and failing that person, the chairperson of the meeting, as my proxy to vote for me on my behalf at the general meeting of the Association (annual general meeting or special general meeting as the case may be) to be held at \_\_\_\_\_ on \_\_\_\_\_ 20\_\_ (or otherwise specify whether the proxy applies to a particular number of general meetings or all general meetings) and at any adjournment of that meeting.

I direct my proxy to vote as follows:

For

Against

(Resolution)

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Name

\_\_\_\_\_  
Date