

**THE GUERNSEY SOCIETY
OF
CHARTERED & CERTIFIED ACCOUNTANTS**

CONSTITUTION

CLAUSE 1. - NAME:

The name of the Society will be “THE GUERNSEY SOCIETY OF CHARTERED AND CERTIFIED ACCOUNTANTS” (hereinafter called “the Society”).

CLAUSE 2. - OBJECTS:

The objects of the Society are:-

- (1) to establish in the Bailiwick of Guernsey a Society of Chartered and Certified Accountants.
- (2) to encourage greater co-operation between members of the Society.
- (3) to provide a forum for discussion on matters of mutual interest to members of the Society and to provide a medium for expression of professional opinion on matters of public interest.
- (4) to establish a recognised medium for communication between the Society and:-
 - a) the Public Authorities of the Bailiwick of Guernsey.
 - b) other professional bodies with related interests.
 - c) any other Authority or body as may be expedient from time to time.
- (5) to do all such things as may advance and promote the profession of accountancy in relation to public practice, industry, commerce and the public service.
- (6) to encourage and promote the continuing education of members of the Society including but not limited to the running of educational courses, the assistance or sponsorship of students, and the compilation of text books or manuals about relevant topics.
- (7) to do all such other things as are incidental or may be thought conducive to the attainment of all or any of the above objects.

CLAUSE 3. - MEMBERSHIP:

Persons resident in the Bailiwick of Guernsey who fulfil any of the following conditions shall be eligible for Full Membership of the Society:

- a) A member of the Institute of Chartered Accountants in England and Wales, or its successor in title.
- b) A member of the Institute of Chartered Accountants of Scotland, or its successor in title.
- c) A member of the Institute of Chartered Accountants in Ireland, or its successor in title.
- d) A member of the Association of Chartered Certified Accountants, or its successor in title.

Applications for membership shall be made to the Secretary in such form as the Executive Committee may decide.

CLAUSE 4. - ASSOCIATE MEMBERSHIP:

Persons resident in the Bailiwick of Guernsey who fulfil any of the following conditions shall be eligible for Associate Membership of the Society:

- a) A member of the Association of Accounting Technicians.
- b) A member of a body, which is itself a member of the United Kingdom Consultative Committee of Accountancy Bodies.
- c) Any person who has complied with the regulations made by the Council of the Institute of Chartered Accountants in England and Wales under Clause 16 of the supplemental charter and bye-laws 44 and 44a, which came into effect on 1 November 1991 concerning partners in Chartered Accountancy Practices who are not themselves Chartered Accountants.
- d) A member of an overseas accountancy body which body enjoys reciprocal membership arrangements with, or is recognised by, any of the bodies referred to in a), b) and c) of Clause 3 above.

Furthermore, in addition to the above, the Executive Committee shall have power in its absolute discretion to admit to Associate Membership qualified members of any professional accountancy related body including, but not limited to, members of the Institutes of Taxation and Chartered Secretaries and Administrators.

Applications for Associate Membership should be made to the Secretary in such form as the Executive Committee may decide.

CLAUSE 5. – STUDENT MEMBERSHIP

Persons resident in the Bailiwick of Guernsey who fulfil the following condition shall be eligible for student membership of the Society:

A student currently studying to become a member of the professional bodies quoted in Clause 3 or Clause 4 above.

Student Members shall not be entitled to a vote at General Meetings, neither shall they be eligible for election to the Executive Committee.

Applications for Student Membership should be made to the Secretary in such form as the Executive Committee may decide.

CLAUSE 6. - FINANCIAL YEAR:

The financial year shall end on 31 January. The Treasurer shall prepare accounts for each financial year, which shall be circulated to the members with the notice convening the Annual General Meeting.

CLAUSE 7. - REPORTING ACCOUNTANT:

The accounts for each financial year shall be examined and reported on by the Reporting Accountant.

CLAUSE 8. - SUBSCRIPTION:

A subscription of £25.00 for Full Membership and Associate Membership and £10.00 for Student Membership will be payable on admission and on the 1 February in each subsequent year. No subscription shall be payable by members who will have attained the age of sixty by the preceding 31 January. Members authorised by their professional bodies to pay low rate subscriptions shall be entitled on producing evidence thereof to the Secretary, to pay a reduced annual subscription of £5.00. Changes in the annual subscription may be made from time to time with the approval of members in General Meeting. Membership will automatically cease if the subscription has not been paid by the date of the Annual General Meeting.

CLAUSE 9. - ANNUAL GENERAL MEETING:

The Annual General Meeting of the Society shall be held within four months after the financial year end in each year to transact the following business:-

- a) to receive the President's Report.
- b) to receive the Accounts for the past financial year.
- c) to elect a President, Vice President, and the other members of the Executive Committee.
- d) to elect an Honorary Reporting Accountant who shall be a member/retired member of any of the four professional bodies referred to in Clause 3 hereof.
- e) to transact any other business of which due notice has been given to the Secretary.

Fourteen days' notice in writing of the Annual General Meeting shall be given. Notice of business to be transacted under e) above must be forwarded to the Secretary not later than 28 February giving details of the proposed Resolution and the names of the proposer and seconder. No business shall be transacted unless a quorum of members is present at the time when the meeting proceeds to business. For this purpose, fifteen Full or Associate members shall constitute a quorum.

CLAUSE 10. - GENERAL MEETING:

The Executive Committee may call General Meetings at any time by giving fourteen days' notice in writing and shall convene such a meeting on the written requisition of ten members. The objects of the meeting shall be specified in the notice.

CLAUSE 11. VOTES AT MEETINGS:

At any General Meeting at which a vote is called for, each Full and each Associate member present shall be entitled to one vote. In the event of equality of voting, the Chairman of the meeting shall have a casting vote.

CLAUSE 12 - EXECUTIVE COMMITTEE:

The Executive Committee (hereinafter called "the Committee") shall consist of a President who shall act as Chairman, a Vice President and at least five but not more than eight other members. A majority of the Committee shall be Full members. The Committee shall include a chartered certified accountant nominated by "The Association of Chartered Certified Accountants Channel Islands Members Network", or its successor in title, and not less than two members of the Institute of Chartered Accountants in England and Wales. At least two members of the Committee shall be members in practice and at least one shall be a member not in practice. Members in practice for this purpose includes members in the employ of practising accountants. The Committee shall appoint from the members so elected a Secretary, who shall also act as Treasurer, a Council representative for the Guernsey International Business Association, and such other officers as it may deem necessary.

At meetings of the Committee all members, including the President and Vice President shall be entitled to one vote. Four members shall constitute a quorum. No President shall hold office for more than two consecutive years.

If there is a casual vacancy caused by death, incapacity or resignation of a member of the Executive Committee, the remaining members of the Executive Committee shall have the power to elect a new member to fill the unexpired term until the Annual General Meeting.

The Committee shall have power to co-opt members for whatever purpose it may deem necessary.

The Committee shall have powers to establish sub committees and to co-opt members to such sub committees.

The Committee shall have powers to do all such things and incur such expenditure as may be necessary for the day to day running of the Society.

CLAUSE 13. - AMENDMENTS TO CONSTITUTION:

No additions to or alterations of this Constitution shall be made other than at an Annual General Meeting or at a General Meeting called for that purpose.

Any member wishing to propose such alterations or additions must send the proposal, duly seconded, in writing to the Secretary for submission to the Committee. The Committee shall, if possible, bring the proposal before the next Annual General Meeting, or, if it thinks it desirable, may convene a special General Meeting.

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April 2011