

Standard Template Subgroup Constitution

Any text that is included in < > is a placeholder for text that is specific to the subgroup, including some explanation.

**British Accounting and Finance Association <Subgroup name>(e.g. <XXX>
<Special Interest Group> ,<Area Group> etc.) Constitution**
Approved <DATE>

1. Name:

British Accounting and Finance Association (BAFA) <XXX> <Special Interest Group (SIG)> <Area Group> etc..

2. Purposes:

The <subgroup name> operates within the objects of BAFA (“the Objects”), which is the advancement of knowledge and understanding of accounting, finance and financial management including:

- (a) The advancement of education in accounting, finance, financial management, and related disciplines;
- (b) The encouragement of research in accounting, finance, financial management and related disciplines;
- (c) The promotion by means of conferences, discussion groups or otherwise of closer relations among educators, accounting practitioners, finance practitioners, financial management practitioners and others who are interested in the development of accounting, finance, financial management and/or related disciplines.

The purposes of the <subgroup name> are to further these Objects by...

< for example ... : encouraging research and scholarship in the areas of <XXX>; establishing a network of researchers and teachers in <XXX>; enhancing the teaching of <XXX>; providing support for PhD students in <XXX>; developing close links with the accounting and/or finance profession so as to inform policy; publishing a newsletter and organising (and sponsoring) targeted workshops; developing and maintaining relationships with professional accountancy and/or finance institutes (the “Purpose”).>

3. Powers

- (1) The income and property of <subgroup name> shall be applied solely towards the promotion of the purpose of <subgroup name> and within the Objects.
- (2) The <subgroup name> shall have power to exercise such functions of BAFA in relation to the Purpose as may be delegated to it by the Board of Trustees (“the Board”) or Executive Management Board (EMB) of BAFA from time to time, subject to any binding resolutions which may be passed by the members of the <subgroup name> at the Annual General Meeting (AGM) of the <subgroup

name>, but shall at all times operate within any directions or restrictions on its remit and decision making as may be specified and communicated to the <subgroup name> by the Board or EMB of BAFA from time to time.

- (3) The <subgroup name> shall operate, where appropriate, within the overall policies and procedures developed by BAFA (for instance, data protection/privacy, membership, financial controls etc.), including the recognition of and adherence to BAFA's policy on Equality, Diversity and Inclusion.
- (4) The <subgroup name> has the power to raise money through sponsorship or other means in pursuit of its objectives, subject to clause 7. The <subgroup name> shall not undertake any borrowing in any circumstances.
- (5) The <subgroup name> is not empowered to enter into any form of contract that binds BAFA, or that may result in the incurring of liabilities by or for BAFA except as set out in the operating procedures and policies of BAFA without the written approval of the Board or the EMB. Such written approval should be sought via the Treasurer of BAFA.
- (6) The <subgroup name> is not empowered to enter into any form of contract that may result in the use of BAFA's name or intellectual property other than by <subgroup name>, without the written approval of the Board or the EMB. Such written approval should be sought via the General Secretary of BAFA.

4. Membership

- (1) Membership of <subgroup name> shall be open only to members of BAFA.
- (2) Any member of BAFA is entitled to join the <subgroup name>, and would do so by selecting the relevant group from within the membership portal of the BAFA website.
- (3) <OR, if there are membership restrictions, for example CDAF & CPAF, those restrictions should be clearly specified in a clause detailing eligibility and how to join.>

5. Management Structure of <subgroup name>

- (1) The activities of <subgroup name> shall be the responsibility of the Executive Board.
- (2) The <subgroup name> Executive Board includes: <Provide a list that is in accordance with the BAFA policies and guidance which may be changed from time to time by the Board but currently includes at least: an elected Chair; an elected Secretary; an elected Treasurer; and three other elected officers. The three other elected officers may have roles named in the constitution (for example conference organiser or publicity). Additional officers (in addition to the minimum of 6 officers) with named roles/functions may be specified in the constitution (subject to BAFA EAB/Board approval). Elected officers without named roles and co-opted officers of the executive board will be assigned roles. The additional named officers may include "Vice Chair", and this may be a post elected as to become Chair in the following period (using election terms similar to those for election of Vice President and President of BAFA).>
- (3) The members of the Executive Board shall be elected by the members of the <subgroup name> from among their number at its AGM. In the event that there is more than one nomination for any particular post, the choice among them shall be made via a ballot.
- (4) The Executive Board shall have the power to regulate its proceedings as it sees

fit and to delegate any of its functions and powers as it sees fit, provided always that the terms of any delegation are recorded in writing and acts and proceedings of any individuals or committees with delegated authority must be promptly reported back to the Executive Board.

- (5) Any vacancies arising on the Executive Board of the <subgroup name> shall be advertised on BAFA's website in order to elicit nominations (either self-nominations or nominations of others with their agreement), usually for a period of at least one month before any required election. In addition, such information should normally be included in the BAFA newsletter and any <subgroup name>'s newsletter, if one is produced to coincide with a pending election. Current members of the Board shall be free to approach others and invite them to make a nomination.
- (6) In addition, the Executive Board of the <subgroup name> may co-opt up to four <or other number approved by the EMB on approval of the constitution, in line with BAFA policies and guidance> members at any time for roles specified at the time the availability of co-opted roles are advertised. All co-opted roles should be advertised, usually for a period of at least one month before any decision is made, on the BAFA website. In addition, such information should normally be included in the BAFA newsletter and any <subgroup name>'s newsletter, if one is produced. If there is more than one expression of interest for a co-opted role the elected members of the Executive Board should make a selection based on criteria pre-established for the role.
- (7) All members of the Executive Board, including co-opted members, shall serve for three years following the AGM where they are elected (or such other date if co-opted), but may be re-elected or re-co-opted. Usually, elected members of the Executive Board should not serve for more than two consecutive terms in any role, but may stand for election for the same role after a gap of at least three years between terms. Any member standing for re-election must undergo a further election with their roles being advertised following the process in clause <15>. Co-opted members should not serve for more than two consecutive terms, but may stand for an elected post. Elected officers are not normally eligible for immediate co-option to the subgroup Executive Board, but can be after a period of three years.
- (8) All members of the Executive Board shall be eligible to vote at meetings of the Executive Board, except as otherwise specified. Decisions of the Executive Board shall be by simple majority of those attending or, in the event of a tie, the chair shall have the casting vote. The quorum for meetings of the Executive Board shall be at least three members or 50% of the number of members of the board whichever is higher present in person (or by electronic means).
- (9) A member of the Executive Board of the <subgroup name> is entitled to resign at any time during their term of office. Any resignation of an elected officer would create a vacancy, which should be advertised and a replacement appointed through BAFA's normal processes for such appointments (in accordance with clauses 5.5 and 5.7). During her or his term of office (as prescribed above), a member of the Executive Board can only be removed following a resolution proposed at an AGM that is approved by a majority of members voting at the meeting. A resolution to remove an Executive Board member can be proposed either by a majority vote of the members of the <subgroup name> or by a written motion supported and signed by a minimum of 10 members of the of the <subgroup name> submitted either to the Chair or the Secretary of the of the <subgroup name> at least two full weeks preceding the AGM at which the resolution is to be proposed. A member of the Executive Board may be removed

following a decision of the EMB approved by the Board where this is deemed necessary.

- (10) Meetings of the Executive Board shall be held not less than three times per annum.
- (11) Reasonable expenses of the Executive Board members in attending meetings can be met from the <subgroup name> funds, where available.

6. Annual Accounts & Reports

- (1) Annual financial accounts of the <subgroup name> covering the financial year 1 January to 31 December, in the format required from time to time by BAFA and approved by the <subgroup name> Executive Board must be submitted to the Treasurer of BAFA by the end of the second week of January immediately following the end of the financial year. These annual financial accounts should comprise at least a Balance Sheet (if the <subgroup name> has any assets and/or liabilities), and in all cases an Income Statement covering all of the income and expenditure of the <subgroup name> (including conference-related gross income and expenditure) during the year. The accounts should be prepared in accordance with BAFA standard formats.
- (2) Additionally and by the same time the <subgroup name> Executive Board should deliver to the General Secretary of BAFA a list of the <subgroup name>'s Executive Board members (with their respective roles), a report of the <subgroup name>'s activities during the reporting year in the format required and a statement that the <subgroup name> has complied with (or explain any deviation from) BAFA reserves policies.
- (3) Subsequently, the financial accounts and reports prepared for BAFA under clause 6.1 must be presented at the <subgroup name> AGM for approval by members.

7. Annual General Meetings (AGM)

- (1) The <subgroup name> shall hold an AGM (in each calendar year), on a date and at a time and venue as determined by the Executive Board, at which the annual financial accounts and other reports (Clause 6) shall be presented and approved by members of the <subgroup name> and members of the Executive Board shall be elected. The AGM will be chaired by the Chair of the <subgroup name> and in his or her absence another member of the Executive Board present. All members should be notified about the AGM at least four weeks in advance. Nominations for the Executive Board should be made to the <subgroup name> secretary at least two weeks in advance of the meeting.
- (2) Resolutions put to the AGM and other general meetings will require a proposer and seconder and can be passed by a simple majority vote of those attending. The quorum shall be five members or 10% of the <subgroup name>'s membership (whichever is the greater) present (in person, or via electronic means). Such resolutions shall be binding on the Executive Board, which otherwise has the power to conduct the affairs of the <subgroup name> in line with the Objects of BAFA and the Purpose of <subgroup name>.
- (3) The minutes of the AGM shall be reported to the BAFA EMB at the earliest available opportunity, and within four weeks.

8. Amendments to Constitution

- (1) Amendments to this Constitution may be made by:
 - a. a direction in writing from BAFA from time to time; or
 - b. a simple majority of members voting in the AGM, subject to the approval in writing of the BAFA EMB.
- (2) No amendment may be made that would have the effect of permitting the <subgroup name> to undertake any matter not within the Objects of BAFA or the purpose of <subgroup name> or which would make the <subgroup name> or BAFA cease to be a charity at law.

9. Winding-up

- (1) The <subgroup name> should continue to function for as long as it meets its obligations to BAFA (including its reporting responsibilities), is considered by the BAFA EMB and the Board to play a useful role for its members (for example engaging in material activity), and can fill the key officer positions of Chair, Secretary and Treasurer. Should it fail to do this or in the opinion of the BAFA EMB there is a material breach of BAFA's governance principles or the directions of the EMB, or should the members and Executive Board decide so, the BAFA EMB reserves the right to wind <subgroup name> up.
- (2) If the members resolve to dissolve the <subgroup name>, or if the BAFA EMB resolves that the <subgroup name> be dissolved, the members of the Executive Board shall remain in office and be responsible for winding up the affairs of the <subgroup name> on an orderly basis, and shall promptly transfer any remaining property or money to the Treasurer of BAFA and must send the Treasurer of BAFA the <subgroup name>'s final statement of accounts as soon as practicable together with all accounting and other records including appropriate reports of the <subgroup name>.

10. Definition

Within this document the phrase Executive Board refers to the executive board of the subgroup. In all communications, websites or documents these boards will be named as the "BAFA <subgroup name> Executive Board" (in full).