

**Articles of Association**

**INSTITUTE OF MONEY ADVISERS**

**COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL**

1. The name of the Company (hereinafter called " the IMA") is the Institute of Money Advisers.
2. The registered office of the IMA will be situated in England or Wales.

**OBJECTS AND POWERS**

3. The object for which the IMA is established is the relief and prevention of financial hardship in particular but not exclusively by
  - (i) the promotion of high standard in the provision of free-to-client money advice;
  - (ii) the provision of education and training for money advisers;
  - (iii) the advancement of the education of the public in the subject of money matters, debt and the management of personal finances.

4. In furtherance of the above objects but not further or otherwise the IMA shall have the power:
  - (i) To provide for assessment of persons desiring to become members of the IMA and further to grant renewable certificates to practice to candidates deemed to be appropriate and to provide for the registration of all such members and holders of certificates issued by the IMA.
  - (ii) To establish, form and maintain libraries, reference facilities, collections of books, periodicals, literary matter, a website or other forms of electronic media and other things of interest in connection with all matters affecting the study of money advice and the practical work of a money adviser.
  - (iii) To prepare, edit, print, publish, issue and circulate such papers, periodicals, books and other literary matter, whether in printed or electronic form as may be deemed conducive to the study of money advice, and its practice and matters connected therewith.
  - (iv) To organise, arrange and co-operate with other bodies or persons in arranging for meetings, lectures, classes of instruction, study circles, visits, research and other methods of education in regard to the study of money advice or its practice.
  - (v) To amalgamate with any companies, institutions, societies or associations which have objects altogether or mainly similar to those of the IMA and prohibit the payment of any dividend or profit to and the distribution of any of the assets amongst their members at least to the same extent as such payments or distributions are prohibited in the case of the IMA by these Articles of Association.
  - (vi) To admit any persons to be honorary members of the IMA on such terms, and to confer on them such rights and privileges, as may seem fit.

- (vii) To make such Rules as may from time to time be necessary for carrying out the above objects or otherwise provided that such Rules shall not be inconsistent with the provisions hereof.
- (viii) To do all such other lawful things as may be conducive or incidental to the attaining of the above objects or any of them.
- (ix) To carry on all or any of the above objects in any place in England, Wales or Northern Ireland.
- (x) To provide at the offices of the IMA rooms to be used on such terms as the IMA may think fit for any purposes public and private.
- (xi) To undertake and to execute any charitable trust which may seem to the IMA conducive of any of its objects.
- (xii) Subject to such consents, if any, as may be required by law, to borrow or raise money for the purposes of the IMA for the carrying out of any of its objects upon such terms and on such security as may be thought fit.
- (xiii) To draw, make, accept, endorse, discount, execute and issue Promissory notes, bills of exchange and other negotiable instruments.
- (xiv) To invest and deal with the monies of the IMA not immediately required upon such securities and in such ethical manner as from time to time may be determined.
- (xv) To acquire by purchase, take on lease, or otherwise acquire land and buildings and any other property real or personal, or any rights and privileges which the IMA for the purposes thereof may from time to time think proper to acquire and which may be lawfully held by them to construct alter and maintain any buildings required for the purposes of the IMA.
- (xvi) Subject to such consents, if any, as may be required by law, to sell, improve, manage, develop, lease and mortgage, dispose of, turn to account, or otherwise deal with all or any part of the property of the IMA.
- Provided that
- (a) in case the IMA shall take or hold any property which may be subject to any trust the IMA shall deal with or invest the same only in such manner as allowed by law having regard to such trusts
- (b) the objects of the IMA shall not extend to the regulation of relations between workers and employers or organisations of workers and organisations of employers
- (c) in case the IMA shall take or hold any property subject to the jurisdiction of the Charity Commissioners for England and Wales, the IMA shall not sell, mortgage, charge or lease the same without such authority, approval or consent as may be required by law.
- (xvii) To issue appeals, hold public meetings and take such other steps as may be required for the purpose of procuring contributions to the funds of the IMA in the shape of donations, subscriptions or otherwise.
- (xviii) To facilitate the interchange of views regarding all matters affecting the profession of money advice.
- (xix) To campaign or carry out other political activity as a means of furthering its charitable purposes

**5.** The income and property of the IMA shall be applied solely towards the promotion of its objects as set forth in these Articles of Association and no portion of such income and property shall be paid or transferred directly or indirectly by way of dividend bonus or otherwise howsoever by way of profit to members of the IMA and no member of its Board of Trustees shall be appointed to any office of the IMA paid by salary or fees or receive any remuneration or other benefit in money or monies worth from the IMA

provided that nothing should prevent any payment in good faith by the IMA with the exception of

- (a) reasonable and proper remuneration to any member officer or servant of the IMA not being a member of its Board of Trustees for any services rendered to the IMA;
- (b) exceptional circumstances where the IMA requires expertise, a member of the Board of Trustees may be paid for providing this advice if doing so would be in the best interests of the IMA;
- (c) interest on money lent by any member of the IMA or of its Board of Trustees at a rate per year not exceeding 2 % less than the base lending rate prescribed for the time being by a clearing bank selected by that Board of Trustees or 3% whichever is the greater;
- (d) reasonable or proper rent for premises demised or let by any member of the IMA or its Board of Trustees;
- (e) fees remuneration or other benefit in money or monies worth to a company of which a member of the Board of Trustees may be a member holding not more than 1/100 part of the capital of that company; and to any member of its Board of Trustees for out of pocket expenses;

**6.** The liability of the members is limited.

**7.** Every member of the IMA undertakes to contribute to the assets of the IMA in the event of the same being wound up during the time that s/he is a member, or within one year afterwards, for payment of the debts and liabilities of the IMA contracted before the time at which s/he ceases to be a member, and the costs, charges and expenses of winding up the same and for the adjustment of the rights of the contributors amongst themselves, such amount as may be required not exceeding One Pound sterling.

**8.** If on the winding up or dissolution of the IMA there remains, after the satisfaction of all its debts and liabilities any property whatsoever, the same shall not be paid to or distributed among the members of the IMA but shall be given or transferred to some other charitable institution or institution having objects similar to the objects of the IMA, and which shall prohibit the distribution of its or their income or property to an extent at least as great as is imposed on the IMA and / or by virtue of clause 5 such institution or institutions to be determined by the members of the IMA at or before the time of dissolution and insofar as effect cannot be given to such provision then to some other charitable object.

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**9.** Deleted.

## **MEMBERS**

**10.** The members of the Company may be either Fellows, Honorary Fellows, Accredited Members, Associates, Trainees, Affiliates, Retired Members or Non-Practising Members.

**11.** A Fellow shall be a person who has satisfied the Board of Trustees either by examination or otherwise as the Board of Trustees may require, that s/he is fully qualified to deal with all matters affecting the profession of money advice and that his/her experience and standing are sufficient to justify his/her admission as a Fellow.

Provided however that notwithstanding anything hereinbefore contained

(1) The process of admission of any member to Fellowship of the IMA shall be at the ultimate discretion of the Board of Trustees who may refuse to admit any Member to Fellowship. The Board of Trustees must give reasons for so refusing and there must be an appeal process.

(2) The Board of Trustees may in their absolute and unfettered discretion admit to Fellowship any member who may seem to them specially qualified for admission.

**12.** An Accredited Member shall be a person who has satisfied the Board of Trustees either by examination or otherwise that s/he has met the requirements for Accredited Membership as set out in the Rules.

**13.** An Associate shall be a person who has satisfied the Board of Trustees either by examination or otherwise that s/he has met the requirements for Associate membership as set out in the Rules.

**14.** A Trainee shall be a person who has satisfied the Board of Trustees either by examination or otherwise that s/he has met the requirements for Trainee membership as set out in the Rules.

**15.** An Affiliate shall be a person who has satisfied the Board of Trustees that s/he has some involvement in promoting free money advice, financial capability or money guidance and does not qualify for any other category of membership as set out in the Rules. They must meet the requirements for Affiliate membership as set out in the Rules.

**16.** A Non-Practising Member shall be a person who was previously in either the Accredited or Associate Membership category and who has satisfied the Board of Trustees that by reason of being unemployed s/he is no longer eligible for membership of either of those categories and does not qualify for any other category of membership as set out in the Rules. They must meet the requirements for Non-Practising membership as set out in the Rules.

**17.** A Retired Member shall be a person who was previously in either the Accredited, Associate or Non-Practising categories and who has satisfied the Board of Trustees that by reason of being retired s/he is no longer eligible for membership of either of those categories and does not qualify for any other category of membership as set out in the Rules. They must meet the requirements for Retired membership as set out in the Rules.

**18.** Honorary Fellows

shall be appointed and admitted to membership:

- (1) by being nominated by the Board of Trustees and approved by them; OR
- (2) by being nominated by at least ten Members of the IMA and approved by the Board of Trustees.

Each approved nomination shall then go to the next Annual General Meeting for election.

An Honorary Fellow shall not pay any contribution or subscription in respect of such membership and as such shall have full rights of membership of the IMA for life.

They must meet the requirements for Honorary Fellowship as set out in the Rules.

**19.** This article applies to all categories of membership other than Honorary Fellows.:"

(a) No person shall be admitted as a member of the IMA unless s/he shall have signed one of the appropriate application forms in the form from time to time determined by the Board of Trustees. Such application form shall be forwarded to the Office of the IMA, where the application shall be processed in the way prescribed by the Rules.

(b) The Board of Trustees shall at their discretion, subject only to these Articles and to the Rules for the time being in force, determine as to the admission of members and the category of membership (if any) to which that person will be admitted (such decisions to be reviewed on any change of circumstances notified in accordance with article 26 or the Rules). Their decision not to admit or re-admit any person, or not to admit or re-admit any person to any particular category of membership or to re-locate a person in a different category of membership, shall be final, subject only to an appeal process as specified in the Rules. Where a person appeals against any such decision, he/she shall submit in writing the grounds and reasons for the appeal to the Board of Trustees within 28 days of being notified of the decision.

(c) The Board of Trustees may delegate all or any of its powers under this article to the Membership and Professional Standards or other designated Sub-committee of the Board of Trustees or to the Membership, Marketing and Communications Manager or other designated staff member who shall report back to the Board of Trustees on decisions made under such delegated powers as required by the Board of Trustees. However, the Board of Trustees may not delegate the power to make decisions in relation to any appeal regarding the membership of any member or prospective member to the Marketing and Communications Manager or to any other designated staff member.

(d) Any decision made by the Membership, Marketing and Communications Manager or other designated staff member under this article or the Rules is subject to the person's right to appeal to the Membership and Professional Standards or other designated Sub-committee of the Board of Trustees as provided above. Any decision made by the Membership and Professional Standards or other designated Sub-committee of the Board of Trustees under this article or the Rules (including any

decision made on any appeal) is subject to the person's right to appeal to the Board of Trustees as provided above.

**20.** Any member may withdraw from the IMA by giving notice in writing to the office. No money for that year's annual fee is returnable.

**21.** (a) The Board of Trustees may at any time, by notice in writing served as hereinafter mentioned, require any member whom they in their absolute discretion deem unfit or unsuitable to be a member, to withdraw from the IMA and shall return no proportion of such member's current subscription, and such member shall cease to be a member of the IMA upon the expiration of the time specified in such notice. There shall be a right of appeal as specified in the Rules.

(b) In specific cases where during a membership year a member ceases to be eligible for any category of membership under Articles 11 to 18, the Board of Trustees may delegate all or any of its powers under this Article to the Membership and Professional Standards or other designated sub-committee of the Board of Trustees or to the Membership, Marketing and Communications Manager or other designated staff member. There shall be a right of appeal as specified in the Rules.

**22.** (a) The rights of a member as such shall be personal and shall not be transferable, and shall cease upon his/her death, or otherwise ceasing to be a member, and no one ceasing to be a member or claiming through or under a member shall have any right to any of the benefits of membership or any right or interest in any of the property or funds of the IMA or any claim to a return of any money paid by such member to the IMA.

(b). The member shall pay subscriptions due from them. If the subscription or any instalment thereof is unpaid after 30 calendar days of becoming due, the IMA shall normally remove the member's name from the list of members and that member shall then forfeit all rights of membership. However, the Board of Trustees may, at its discretion, allow continued membership beyond the 30 calendar days payment term if it is satisfied that payment is pending. The Board of Trustees may, at its discretion, restore the member's rights to the date of membership commencement, provided that arrears of subscription are paid. The Board may delegate any or all of its powers under this article to the IMA staff members responsible for operational management of the membership scheme.

(c) The Board of Trustees shall have the power to fully, or partially, remit a member's subscriptions, in hardship or exceptional circumstances. This power may be delegated to the Membership and Professional Standards or other designated sub-committee. A member should make an application for remittal to the IMA in writing, stating the exceptional circumstances and reason for the remittal request. The request shall be forwarded to the Membership and Professional Standards or other designated sub-committee of the Board of Trustees who shall consider the request and then decide the application. The IMA shall provide the member with the decision in writing following the meeting. If the request is refused by the sub-committee, the applicant may appeal to the Board of Trustees in writing within 28 days of being notified of the sub-committee's decision. The Board of Trustees will consider the appeal at its next meeting.

## **RIGHTS AND DUTIES OF MEMBERS**

**23.** [deleted]

**24.** Every member of the IMA shall be bound:

(a) To further to the best of his/her ability the objects, interests and influence of the IMA, and to observe all the Rules of the IMA for the time being lawfully in force.

(b) To pay and make good to the IMA any loss or damage which the IMA may sustain through any wilful act or default of such member if such act or default shall be a breach of any provision of these Articles or of any Rule or Regulation of the IMA lawfully made.

(c) shall not express views or actions that will bring the IMA into disrepute.

**25.** Subject to the due performance and observance of the Articles of Association of the IMA and any Rules lawfully made thereunder, all members of the IMA shall be entitled to enjoy all privileges and benefits which membership of the IMA shall lawfully confer upon any member thereof.

**26.** Every member shall from time to time notify the Membership, Marketing and Communications Manager or other designated member of the IMA's staff (the 'designated staff member') of a suitable contact address and email address. In addition, every member shall inform the Membership, Marketing and Services Manager or designated staff member of any change of organisation for which he/she works (including if he/she becomes self-employed or takes up any employment).

#### **ANNUAL SUBSCRIPTIONS**

**27.** (a) Any annual subscription to be paid by members shall increase in line with the Retail Price Index or other appropriate inflation index selected by the Board of Trustees in March each year and take effect from the first day in August of that year. Any additional increase in subscription shall be fixed from time to time by the Annual General Meeting. Until otherwise determined by the Annual General Meeting the annual subscription shall become due on the date of acceptance into membership; thereafter, subscriptions shall be due annually on the first day of the month twelve months later. Payment shall be made either in a single payment or by such instalments and by such payment methods as the Board of Trustees may from time to time determine.

(b) The Board of Trustees shall at its discretion, following a vote of its members, have the power not to enact the annual subscription increase in the year in question as stated under Article 27(a). Any vote shall be determined by simple majority of those Board of Trustee members present at the relevant meeting.

#### **THE BOARD OF TRUSTEES OF THE IMA**

**28.** (a) The policy and general management of the affairs of the IMA shall be managed by a Board of Trustees, whose services shall be purely honorary.

(b) The Board of Trustees shall consist of no more than ten members composed as follows:

The Chair (elected in accordance with art 28(c))

Four Ordinary Members (elected in accordance with art 29)  
One member of the Council elected annually by the Council to sit on the Board of Trustees  
Up to four co-opted members of the Board of Trustees in accordance with art 28(e).

Only a voting member of the IMA shall be eligible to be an elected Member of the Board of Trustees.

(c) The Chair shall be elected by the Annual General Meeting and shall take office for three years and shall retire in accordance with article 30.

(d) All Ordinary Members of the Board of Trustees shall be elected by the Annual General Meeting and shall take office for three years and shall retire in accordance with article 30.

(e) The Board of Trustees may co-opt up to four individuals who need not be members of the IMA to serve for such period as the Board of Trustees shall determine (subject to a maximum period of appointment of three years) and shall retire in accordance with article 30.

(f) Such co-opted members of the Board of Trustees shall have the same voting rights and entitlement to hold office (with the exception of Chair or Vice Chair) as the elected members of the Board of Trustees.

**29.** (a) Nominations for the Chair, and for members of the Board of Trustees to be elected in accordance with Article 28 (b), must be made by a minimum of two voting members of the IMA in writing and must be received by the Company Secretary at least 8 weeks before the IMA's Annual General Meeting. Nominations must be accompanied by the nominee's election manifesto of not more than 1,000 words. No nomination shall be accepted unless the consent of the nominee has been previously obtained.

(b) The Company Secretary may, in her/his absolute discretion, accept late nominations and the chair of the meeting may, in her/his absolute discretion, accept nominations made at the Annual General Meeting.

(c) Should nominations for Chair exceed one, or nominations for Ordinary members of the Board of Trustees to be elected in accordance with Article 28(b) exceed the number of vacancies, there shall be an election by ballot of voting members. Nominees standing for election may give a short address to the Annual General Meeting.

(d) Where an election is required under art 29(c) above, the election shall be conducted by voting members having the choice of either voting in the proxy ballot or by voting members casting a vote at the Annual General Meeting. The ballot will be conducted in accordance with the Rules.

(e) Where an election is not required under art 29(c) above because the number of nominations for Chair does not exceed one, or nominations for Ordinary members of the Board of Trustees to be elected in accordance with Article 28(b) does not exceed



the number of vacancies, then those nominated shall be elected at the Annual General Meeting.

(f) Nominees elected under the provisions of art 29(c) to (e) above shall take office at the end of the General Meeting, for a period of three years. A Trustee who has served their term must retire in accordance with article 30.

**30.** (a) All elected Trustees shall retire from office at the end of the third Annual General Meeting following the Annual General Meeting at which they were elected but may be re-elected.

(b) All nominated or co-opted Trustees shall retire from office at the end of the period for which they were appointed but may then be elected or re-appointed. ( )

**31.** The office of a Member of the Board of Trustees shall be vacated:

(a) if s/he becomes, in the reasonable opinion of the other members of the Board of Trustees, incapable whether by reason of mental disorder, illness or injury of managing and carrying out her/his own affairs;

(b) If s/he ceases to be a voting member of the IMA

(c) If by notice in writing to the Board of Trustees s/he resigns his/her office.

(d) If s/he is disqualified under the Charities Act 2011 from acting as a charity trustee or is prohibited by law from being a director of a company.

(e) If s/he has not declared a clear conflict of interest or has previously declared a conflict of interest, and has taken part in activities, which has affected or may affect, or compromise the position of the IMA. Any decision shall be subject to the appeal process laid out in the Rules of the IMA.

(f) If s/he expresses views or takes actions which are contrary to the IMAs' Aims and Principles. Any decision shall be subject to be appeal process laid out in the Rules of the IMA.

In addition to the power of the Board of Trustees to co-opt individuals pursuant to Article 28(e), where the Office of any Member of the Board of Trustees is vacated, the Board of Trustees may elect another voting member of the IMA to be a member of the Board of Trustees in his/her place. Each member so elected shall be until the next following General Meeting. Any vacancy so declared and not so filled, shall be filled at the next General Meeting. Any such vacancy not so filled at such General Meeting may be filled by the Board of Trustees and the term of office of each Member so elected shall be until the next following General Meeting.

### **POWERS OF THE BOARD OF TRUSTEES**

**32.** The Board of Trustees have control of the IMA and its property and funds.

(a) The Board of Trustees shall appoint from among its members as required a Vice-Chair, an Honorary Treasurer and a Company Secretary, and may appoint such other Honorary Officers as it wishes. Only those Directors elected by members to the Board of Trustees at an Annual General Meeting are eligible to be appointed to Vice Chair. Co-opted Directors are not eligible to be appointed to the Office of Vice Chair.

(b) No person may hold the same honorary office for more than three consecutive years, without being re-appointed by the Board of Trustees

(c) Should more than one person be considered for the same Honorary Office, by either nomination by the Board of Trustees or self-nomination, an election shall be taken by the members of the Board of Trustees. The outcome will be decided by simple majority. Should such an election be tied the chair of the meeting shall have the casting vote.

**33.** Without prejudice to the generality of the powers conferred by Article 32 and otherwise by these Articles it is expressly declared that the Board of Trustees shall have the following powers, that is to say:

(a) To make, impose, vary and repeal Rules for the administration of the IMA and for carrying its objects into effect. Provided that no Rule shall be made under this power which would amount to such an addition to or modification of the Articles of Association as could only legally be made by a Special Resolution passed in accordance with the provisions of the Companies Act 2006.

(b) To call for an Extraordinary Meeting on any subject the Board of Trustees deems fit. Provided that a vote of all the Board of Trustees members has taken place and a majority of three quarters vote in favour.

(c) [revoked]

(d) To admonish, suspend or require any member to withdraw from the IMA and to expel any member whom they in their discretion, subject to appeal, think an unsuitable person to be a member of the IMA.

(e) To enter into all such negotiations, contracts and arrangements and rescind and vary all such contracts and execute and do all such deeds, acts and things in the name and on behalf of the IMA as they may consider expedient for or in relation to the lawful carrying out of any of the objects or purposes of the IMA.

(f) To conduct, defend, compound or abandon any legal proceedings by or against the IMA or its officers or members or otherwise concerning the affairs of the IMA so far as may be lawful having regard to the rules of law with respect to maintenance or champerty.

(g) To appoint and dismiss such Solicitors as they may from time to time determine and to engage professional or other assistance in connection with the business of the IMA and pay reasonable fees or remuneration for the same as they may think fit.

(h) To fill casual vacancies in the offices of, Vice Chair, Treasurer or Auditor and such other Honorary Officers as it has appointed

(i) Deleted

(j) To approve any honorary observers for the year.

(k) Deleted

(l) To make and give receipts, releases and other discharges for money payable to the IMA and for the claims and demands of the IMA.

(m) To affix the seal of the IMA to all deeds and documents requiring the same.

(n) To determine who shall be entitled to sign on the IMA's behalf bills, notes, receipts, acceptances, endorsements, cheques, releases, contracts and other documents.

(o) To invest and deal with any of the monies of the IMA not immediately required for the purposes thereof, upon such securities and in such manner as they may think fit, and from time to time to vary or realise such investments.

- (p) To take offices or acquire premises for the use of the IMA.
- (q) To pay all expenses incurred in carrying out the objects of the IMA and the management of its affairs.
- (r) To arrange for the holding of assessments at such times as they may determine for the assessment of those desiring to apply to be members of the IMA.
- (s) [deleted]
- (t) To arrange for training, workshops and meetings upon subjects of interest to members.
- (u) To do all other lawful things as are incidental or conducive to the attainment of the objects of the IMA and are not prohibited by these Articles of Association.
- (v) To delegate matters of urgency arising between Board of Trustees meetings to the Chair, Vice Chairs and Treasurer pursuant to advice from the Chief Executive, for such action and decision as they unanimously decide. All such actions and decisions shall be fully reported back to the Board of Trustees as soon as possible.
- (w) To delegate to the Council, from time to time, such matters as the Board of Trustees deems appropriate
- (x) To submit Resolutions to General Meetings detailing the Proposer and a Seconder
- (y) To fix a date on which the Annual General Meeting for the year is to be held.
- (z) To accept or refuse any decisions, placed before the Board of Trustees, made by the Council.

**34.** The Board of Trustees may appoint such sub-committees as it may deem necessary and shall determine their terms of reference, powers, duration and composition.

- (a) Persons not being members of the IMA shall never exceed one-third of the total membership of the sub-committee.
- (b) All acts and proceedings of such sub-committees shall be reported back to the Board of Trustees at its next meeting.
- (c) The chair of any sub-committee shall be determined by the Board of Trustees. The Board of Trustees may, however, permit such committees to appoint secretaries to serve them who need not be the secretary to the Board of Trustees, but in all cases minutes of those committees shall be made available to the IMA Secretary within 14 days of any meeting of any such committee and the records and papers of all such committees shall be the property of the Board of Trustees.
- (d) Questions arising at any meeting shall be decided by a majority of votes. Each Member shall be entitled to one vote, and in case of an equality of votes, the chair of the meeting shall have a second or casting vote.
- (e) A resolution in writing, signed by all the members of the sub-committee, shall be as valid and effective as if it had been passed at a meeting of the sub-committee duly convened and held.
- (f) Decisions and resolutions taken or passed respectively by e-mail or other means of electronic communication, shall be as valid and effective as if they had been passed at a meeting of the sub-committee duly convened and held, so long as all sub-committee members are aware, or reasonably should have been aware in advance of the intention to take a decision or propose a resolution by electronic means.
- (g) A proposal that any decision be taken or any resolution be considered by e-mail or other electronic communication may be made by any sub-committee member, and shall be valid if sent to all current members of the sub-committee to their preferred communication address as notified to the office from time to time and so long as a

defined response date and time has been specified. The minimum period for setting a response date and time shall be 7 days from when the notification has been sent.

(h) A sub-committee member shall be deemed to have abstained if they have not responded within 7 days of the notification of the proposal to take a decision or consider a resolution being sent, or the notified response date and time, whichever is later.

(i) A decision may be taken or a resolution passed by electronic means before the expiry of the notice period referred to in sub-paragraph (g) above only when all sub-committee members have responded, with a clear indication of Yes, No, or Abstention.

## **PROCEEDINGS OF THE BOARD OF TRUSTEES**

**35.** The policy and overseeing of the general management of the affairs of the IMA shall be conducted by the Board of Trustees.

**36.** Meetings of the Board of Trustees shall be held at least six times in each year. Fourteen days' notice of such meetings shall be given to all members of the Board of Trustees. Meetings of the Board of Trustees may, in exceptional circumstances, be held by teleconference or other electronic media. Any electronic communication tool may be used for the purpose of meetings as long as Trustee attendance can be confirmed.

**37.** Three or more members of the Board of Trustees may summon a special meeting of the Board of Trustees for the purpose of dealing with any matter requiring urgent attention, the consideration of which ought not to be postponed until the next meeting of the Board of Trustees.

**38.** A Board of Trustees meeting, that is called by shorter notice than that provided for above, shall proceed to business if it is so agreed by a simple majority of those present.

**39.** 50% of the Board of Trustees must attend the meeting for it to be quorate. All fractions of this calculation shall be rounded up to a whole.

**40.** No business shall be transacted at a Board of Trustees meeting unless a quorum, as specified in Article 39 is present in person at the time when the meeting proceeds to business. If, within half an hour of the time appointed for the meeting, a quorum is not present, the meeting shall be adjourned to a day to be determined by the chair of the meeting. If, at the adjourned meeting, a quorum is not present the members present shall form a quorum.

**41.** The Board of Trustees may continue to act although their number is reduced below three. The continuing members shall only act for the purpose of filling vacancies and convening any General Meeting.

**42.** Co-opted Trustees may vote at Board of Trustees meetings.

**43.** Voting at Board of Trustees meetings shall be by a show of hands unless a poll is demanded by at least three members or by the chair of the meeting. All questions shall be decided by a simple majority and the chair of the meetings shall have a second or casting vote in case of equality of votes. No other person shall exercise more than one vote.

**44.** A meeting of the Board of Trustees for the time being at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions by or under the Articles of Association for the time being vested in, or exercisable by the Board of Trustees generally.

**45.** The Board of Trustees shall, insofar as it is possible, determine at the beginning of the IMA's year, dates and places for meetings throughout the year.

**46.** The agenda for a Board of Trustees meeting shall be prepared by the chair of the meeting in co-operation with the Chief Executive Officer of the IMA. Business shall normally be dealt with in the order that it appears on the Agenda, save that the chair of the meeting may, with its consent, give precedence to such business as is deemed urgent. Members wishing to raise new business must notify the Company Secretary and / or chair of the meeting so that it may appear on the Agenda. The chair of the meeting may, however, at her/his discretion permit new business to be raised without prior notice under 'Any Other Business' or may defer such item(s) to the next meeting.

**47.** All acts done by any meeting of the Board of Trustees or by a committee of the Board of Trustees or by any person acting as a member of the Board of Trustees shall notwithstanding that it shall be afterwards discovered that there was some defect in the appointment of such Board of Trustees or such persons or person acting as aforesaid or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Member of the Board of Trustees or of that committee.

**48.** Decisions and resolutions in writing, signed by all the members of the Board of Trustees, shall be as valid and effective as if they had been taken or passed respectively at a meeting of the Board of Trustees duly convened and held.

(a) Decisions and resolutions taken or passed respectively by e-mail or other means of electronic communication, shall be as valid and effective as if they had been passed at a meeting of the Board of Trustees duly convened and held, so long as all Board of Trustees members are aware, or reasonably should have been aware in advance of the intention to take a decision or propose a resolution by electronic means.

(b) A proposal that any decision be taken or any resolution be considered by e-mail or other electronic communication may be made by any trustee, and shall be valid if sent to all current members of the Board of Trustees to their preferred communication address as notified to the Company Secretary from time to time and so long as a defined response date and time has been specified. The minimum period for setting a response date and time shall be 7 days from when the notification has been sent.

(c) A Trustee shall be deemed to have abstained if they have not responded within 7 days of the notification of the proposal to take a decision or consider a resolution being sent, or the notified response date and time, whichever is later.

(d) A decision may be taken or a resolution passed by electronic means before the expiry of the notice period referred to in sub-paragraph (c) above only when all current trustees have responded, with a clear indication of Yes, No, or Abstention.

## **MINUTES**

**49.** The Board of Trustees shall cause Minutes to be duly entered in records maintained for the purpose:

(a) Of the names of the Members of the Board of Trustees present at each Meeting of the Board of Trustees, and of any committee of the Board of Trustees.

(b) Of all proceedings at meetings of the Board of Trustees and committees of the Board of Trustees and all written resolutions of the Board of Trustees.

(c) Of all resolutions and proceedings of General Meetings and of Meetings of the Board of Trustees and committees.

And any such Minutes of any meeting of the Board of Trustees or of any committee, if purporting to be signed by the chair of such meeting, or by the chair of the next succeeding meeting, shall be receivable as prima facie evidence of the matter stated in such Minutes.

**50.** The Company Secretary shall cause notices of all Board of Trustees meetings to be circulated not less than 14 days before the date of the meeting, cause accurate records of the transactions of such meetings to be kept and cause minutes of such meetings to be presented to the following meeting for signature by the chair of the meeting if approved as a correct record.

## **CHIEF EXECUTIVE**

**51.** A Chief Executive of the IMA shall be appointed by the Board of Trustees.

**52.** The Chief Executive, acting under the Board of Trustees, shall superintend and be responsible for the general working of the IMA

**53.** The Board of Trustees may at any time appoint a temporary substitute for the Chief Executive, who shall, for the purposes of these Articles, be deemed to be the Chief Executive.

**54.** All books, documents, records and papers shall be kept in the care of the Chief Executive.

## **SEAL**

**55.** If the IMA shall have a Seal, the Board of Trustees shall provide for the safe custody of the Seal, except as hereinafter mentioned and the Seal shall never be used except by the authority of the Board of Trustees or a Committee thereof previously given, and in the presence of two Members of the Board of Trustees at the least, who

shall sign every instrument to which the Seal is affixed and every such instrument shall be countersigned by the Chief Executive or some other person appointed by the Board of Trustees; provided always that the Board of Trustees may direct that all renewable certificates to practice awarded to the Members of the IMA shall be under Seal and that in that case and for that purpose only the Seal shall be affixed and renewable certificates to practice shall be signed by a duly authorised employee of the IMA.

## **SECURITIES**

**56.** Unless and until required for some special purpose, all the securities of the IMA shall be deposited with the Bankers of the IMA, or in some other place of custody approved by the Board of Trustees.

**57.** The Board of Trustees shall make such Rules as they may from time to time think expedient for examining the securities so deposited, and certifying the safety thereof, and so that the same shall once at least in each year be personally inspected by two members of the Board of Trustees and of the Auditors to be named by the Board of Trustees for that purpose, who shall certify to the Board of Trustees the result of their examination.

## **COUNCIL OF THE IMA**

**58.** The Council, whose services shall be purely honorary, shall organise and provide support to the Branches. The said Council shall consist of no more than thirty one members including a representative of the Board of Trustees appointed annually by the Board of Trustees. The remaining places shall be for Branch Representatives, who will be voting members of the IMA elected in accordance with articles 59, 60 and 62 and who have not ceased to be members of Council under articles 61 or 64”.

**59.** Subject to paragraphs a) and b) below, each Branch shall annually elect a Branch Representative to serve on the Council in accordance with the procedure approved by the Council from time to time and approved by the Board of Trustees in accordance with Article 66(j) and those elected will take office at the Annual General Meeting.

a) Branch Representatives must be voting members of the IMA in that Branch

b) Branches may choose to elect up to two voting members of the Branch to serve jointly as its Branch Representative, or more than two in exceptional circumstances by agreement of the Board of Trustees. The Branch Representatives so elected shall only have one vote between them at Council meetings, and shall count as one Council member for the purpose of calculating the quorum specified in article 72 and the maximum number of Council members specified in article 58.

**60(a)** Regional elections for Branch members of the Council to be elected in accordance with Article 59 and 63 shall (with the exception of filling casual vacancies under Article 63(e)) be held in such time as to enable notice of the results of those elections to be notified in writing to the Company Secretary at least 14 days before the Annual General Meeting.

(b) The Company Secretary may, in her/his absolute discretion accept late notification of election results, providing notification is made before the commencement of business at the Annual General Meeting.

**61.** Any member of the Council who fails to attend two consecutive meetings shall be required to provide reasonable explanation for absence to the subsequent meeting or shall cease to be a member of the Council.

**62.(a)** In addition to the members elected in accordance with Article 59, the Council may co-opt up to six members (who need not be members of the IMA) to serve for such period as the Council shall determine. Co-opted members may not vote at Council meetings.

(b) The Co-optees may be representative of other bodies, members of the IMA and/or individuals whose aims and objectives are in accordance with the IMA.

(c) Co-optees shall not count towards the maximum number of members of Council under Article 58.

**63.** Branch Representatives shall be elected as follows:

(a) Branch Representatives shall be elected from each of the IMA Branches in accordance with article 59 and these Branches shall be as determined by the Council from time to time.

(b) Branch Representatives shall be elected by the voting members of the IMA in that Branch.

(c) In the event of an election, a member of the Branch who is not a candidate shall act as returning officer

(d)The results of these elections shall be notified in accordance with Article 60 to the Annual General Meeting immediately following.

(e)Should any casual vacancies for Branch Representatives arise they shall be filled at a Branch meeting. Appointees shall retire at the Branch meeting before the next Annual General Meeting, when they shall be eligible for re-election in accordance with Article 59 and Branch Representatives so elected shall take office immediately and their term of office shall last until the following year's Annual General Meeting.

**64.** The office of a Member of the Council shall be vacated;

(a) if s/he becomes incapable by reason of mental disorder, illness or injury of managing and carrying out her/his own affairs;

(b) If s/he ceases to be a voting member of the IMA.

(c) If by notice in writing to the Council s/he resigns his/her office.

(d) If s/he has not declared a clear conflict of interest or has previously declared a conflict of interest, and has taken part in activities, which has affected or may affect, or compromise the position of the IMA. Any decision shall be subject to the appeal process laid out in the Rules of the IMA.

(e) if s/he expresses views or takes actions which are contrary to the IMA's Aims and Principles. Any decision shall be subject to be appeal process laid out in the Rules of the IMA.



## POWERS OF THE COUNCIL

**65.** The Council shall support the Branches and do all such acts and things as may be exercised or done by the Council or are not hereby or by any Act of Parliament expressly directed but subject always to the provision of any Acts of Parliament for the time being in force and of these Articles.

(a) The Council shall appoint from among its members a Convenor, Vice-Convenor, an Honorary Secretary, and may appoint such other Honorary Officers as it wishes.

(b) No person may hold the same honorary office for more than three consecutive years without being re-appointed by the Council'.

(bb) Should more than one person be considered for the same Honorary Office, an election shall be held by the members of the Council. The vote shall be by ballot. The outcome will be decided by simple majority. Should such an election be tied, the Council's representative on the Board of Trustees shall have the casting vote.

(c) The Council shall elect at its meeting following the Annual General Meeting one of its members to be its representative on the Board of Trustees

**66.** Without prejudice to the generality of the powers conferred by the last preceding Article and otherwise by these Articles it is expressly declared that the Council shall have the following powers, that is to say:

(a) Subject to article 66(j) To make, impose, vary and repeal rules, and guidelines for the organization, administration and support of the Branches and for carrying its objects into effect. Provided that no rule shall be made under this power which would amount to such an addition to or modification of the Articles of Association as could only legally be made by a Special Resolution passed in accordance with the provisions of Section 238 of the Companies Act 2006.

(b) To delegate any of their powers to committees consisting of two or more Members of the Council and to make and impose upon such committees such Rules and to vary the same from time to time as they shall think fit. All acts and proceedings of such committees shall be fully reported back to Council as soon as possible.

(c) To fill casual vacancies in the office of Convenor, Vice-Convenor, Honorary Secretary and such other Honorary Officers as it has appointed.

(d) To co-opt any person or persons up to the number of six.

(e) To appoint honorary observers

(f) Subject to article 66(k) To arrange for training, workshops and meetings upon subjects of interest to members.

(g) Subject to article 66(k) To do all other lawful things as are incidental or conducive to the attainment of the objects of the IMA and are not prohibited by these Articles of Association.

(h) To delegate matters of urgency arising between Council meetings to the Convenor, Vice Convenors, and Secretary pursuant to advice from the Chief Executive, for such action and decision as they unanimously decide. All such actions and decisions shall be fully reported back to Council as soon as possible.

(i) To submit Resolutions to the Annual General Meeting giving the Proposer and the Seconder

(j) Any decisions taken under Article 66(a) shall be submitted to the Board of Trustees and shall have no effect until ratified by the Board of Trustees under Article 33

(k) Any decisions taken under Article 66(f) or (g) shall be submitted to the Board of Trustees and shall have no effect until unless the Board of Trustees agrees to approve any expenditure required.

**67.** The Council may appoint such sub-committees as it may deem necessary and shall determine their terms of reference, powers, duration and composition. (a) Persons not being members of the IMA shall never exceed one-third of the total membership of the sub-committee.

(b) All acts and proceedings of such sub-committees shall be reported back to the Council at its next meeting.

(c) The Convenor of any sub-committee shall be determined by the Council. The Council may, however, permit such committees to appoint secretaries to serve them who need not be the secretary to the Council, but in all cases minutes of those committees shall be made available to the Company Secretary within 14 days of any meeting of any such committee and the records and papers of all such committees shall be the property of the Council.

(d) Questions arising at any meeting shall be decided by a majority of votes. Each Member shall be entitled to one vote, and in case of an equality of votes, the chair of the meeting shall have a second or casting vote.

#### **PROCEEDINGS OF THE COUNCIL**

**68.** The policy and overseeing of the general management of the Branches shall be conducted by the Council.

**69.** Meetings of the Council shall be held at least three times in each year. Fourteen days notice of such meetings shall be given to all members of the Council. Meetings of the Council may, in exceptional circumstances, be held by teleconference.

**70.** Three or more members of the Council may summon a special meeting of the Council for the purpose of dealing with any matter requiring urgent attention, the consideration of which ought not to be postponed until the next meeting of the Council.

**71.** A Council meeting that is called by shorter notice than that provided for above shall proceed to business if it is so agreed by a simple majority of those present.

**72.** 50% of the Members of the Council must attend the meeting for it to be quorate. All fractions of this calculation shall be rounded up to a whole.

**73.** No business shall be transacted at a Council meeting unless a quorum as specified in Article 72 is present in person at the time when the meeting proceeds to business. If, within half an hour of the time appointed for the meeting, a quorum is not present, the meeting shall be adjourned to a day to be determined by the Convenor. If, at the adjourned meeting, a quorum is not present the members present shall form a quorum.

**74.** The Council may continue to act although their number is reduced below six. The continuing members shall only act for the purpose of filling vacancies.

**75.** Co-opted members may not vote at Council meetings.

**76.** Honorary observers shall have the right to attend Council meetings and receive minutes. They shall not have the right to vote. They may only speak with the permission of the Convenor.

**77.** Voting at Council meetings shall be by a show of hands unless a poll is demanded by at least three members or by the Convenor. All questions shall be decided by a simple majority and the Convenor of the meetings shall have a second or casting vote in case of equality of votes. No other person shall exercise more than one vote. Joint Branch Representatives representing a single branch shall have only one vote between them when more than one is present at a Council meeting.

**78.** A meeting of the Council for the time being at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions *by or* under the Articles of Association for the time being vested in, or exercisable by the Council generally.

**79.** The Council shall, insofar as it is possible, determine at the beginning of the Company's year, dates and places for its meetings throughout the year.

**80.** The agenda for a Council meeting shall be prepared by the Honorary Secretary in co-operation with the Convenor. Business shall normally be dealt with in the order that it appears on the Agenda, save that the Convenor of the meeting may, with its consent, give precedence to such business as is deemed urgent. Members wishing to raise new business must notify the Honorary Secretary and / or Convenor so that it may appear on the Agenda. The Convenor may, however, at her/his discretion permit new business to be raised without prior notice under 'Any Other Business' or may defer such item(s) to the next meeting

**81.** All acts done by any meeting of the Council or by a committee of the Council or by any person acting as a Member of the Council shall notwithstanding that it shall be afterwards discovered that there was some defect in the appointment of such Council or such persons or person acting as aforesaid or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Member of the Council.

**82.** (a) A resolution in writing, signed by all the members of the Council, shall be as valid and effective as if it had been passed at a meeting of the Council duly convened and held.

(b) Decisions and resolutions taken or passed respectively by e-mail or other means of electronic communication, shall be as valid and effective as if they had been passed at a meeting of the Council duly convened and held, so long as all Council members are aware, or reasonably should have been aware in advance of the intention to take a decision or propose a resolution by electronic means.

(c) A proposal that any decision be taken or any resolution be considered by e-mail or other electronic communication may be made by any Council member, and shall be valid if sent to all current members of the Council to their preferred communication address as notified to the office from time to time and so long as a defined response date and time has been specified. The minimum period for setting a response date and time shall be 7 days from when the notification has been sent.

(d) A Council member shall be deemed to have abstained if they have not responded within 7 days of the notification of the proposal to take a decision or consider a resolution being sent, or the notified response date and time, whichever is later.

(e) A decision may be taken or a resolution passed by electronic means before the expiry of the notice period referred to in sub-paragraph (c) above only when all Council members have responded, with a clear indication of Yes, No, or Abstention.

### **REGIONAL BRANCHES**

**83.** The Council may set up, constitute and organise Branches consisting of members of the IMA covering such geographical areas as they may think fit.

**84.** Each Branch shall be under the control of its Branch Representative or joint Branch Representatives and any Branch members who wish to form a Branch committee, in accordance with any Branch guidelines which may from time to time be produced.

**85.** Branch Representatives shall be elected in accordance with Articles 59, 60 and 63 and serve subject to Articles 61 and 64

**86.** Each local Branch shall at all times conform to the Rules and any directions, whether general or special, which may be imposed upon or given to it by a General Meeting and shall have such powers, authorities and discretions as a General Meeting may think expedient to invest it with.

**87.** The Branch Representative(s) of each local Branch shall forward to the Council:

(a) Notes of all Branch meetings.

(b) A statement of all activities and issues to be brought to the attention of and/or discussion by each meeting of the Council.

**88.** The books and papers of each Branch shall at all reasonable times be open to the inspection of any person appointed by the Council, and the Branch Representative(s) of each Branch shall at all times keep the Council informed of all matters and things affecting the business or affairs of such Branch or which may affect the business or affairs of the IMA or its members.

### **MINUTES OF COUNCIL MEETINGS**

**89.** The Council shall cause Minutes to be duly entered in books provided for the purpose:

(a) Of the names of the Members of the Council present at each Meeting of the Council, and of any committee of the Council.

(b) Of all orders made by the Council and committees of the Council.  
(c) Of all resolutions and proceedings of Meetings of the Council and committees.  
And any such Minutes of any meeting of the Council or of any committee, if purporting to be signed by the Convenor of such meeting, or by the Convenor of the next succeeding meeting, shall be receivable as prima facie evidence of the matter stated in such Minutes and all such minutes shall be circulated to the Board of Trustees.

**90.** The Honorary Secretary, shall circulate notices of all Committee meetings not less than 14 days before the date of the meeting, keep accurate records of the transactions of such meetings and present minutes of such meetings to the following meeting for signature by the Convenor if approved as a correct record

### **GENERAL MEETINGS**

**91.** An Annual General Meeting shall be held once in each year as near as possible to within six months of the end of the IMA's financial year at such time and place as may be prescribed by the IMA in General Meeting, and if no other time or place is prescribed at such time and place as may be determined by the Board of Trustees. At least 60 days' notice shall be given in writing or by e-mail to all voting members. An Annual General Meeting may be held either in person or by suitable electronic means (including but not limited to telephone calls with or without video conferencing facilities) agreed by the Board of Trustees in which all participants may communicate with all the other participants simultaneously.

**92.** Resolutions for the Annual General Meeting may be accepted from the Board of Trustees, the Council and Branches. Individual voting members may also submit Resolutions for considerations, provided that they are proposed by a voting member and Seconded by at least 5 voting members. All Resolutions must be submitted in accordance with Article 93.

**93.** Notice of any resolution to be proposed and seconded at the Annual General Meeting shall be submitted in writing to the Company Secretary, detailing the proposer and the seconder, at least 42 days before the General Meeting, to be distributed to voting members at least 28 days before the date of the General Meeting.

**94.** Emergency resolutions to the Annual General Meeting may be submitted to the Company Secretary after the date required by article 93. up to and including the Annual General Meeting itself. Any such resolution must be made in writing and state why it could not be submitted before the deadline. Before proceeding to discuss and vote upon the resolution, the meeting shall decide by a simple majority vote whether to accept the resolution or not.

**95.** Only voting members may attend, speak and vote at General Meetings. Trainees and Affiliates of the IMA may attend, speak with permission of the chair of the General Meeting, but not vote.

**96.** Deleted

**97.** An Extraordinary General Meeting may be convened either under the provisions (a) or under (b) and (c) below.

- (a) The Board of Trustees may convene an Extraordinary General Meeting whenever they think fit.
- (b) The Board of Trustees shall convene an Extraordinary General Meeting within 28 days of receiving a written request to do so signed by at least 10% of voting Members of the IMA and giving a reason for the request.
- (c) Where an Extraordinary General Meeting is requested under (b) above, the following provisions shall have effect:
- (i) The written request must state the object(s) of the meeting and must be signed by the voting members requesting it and deposited at the Office and may consist of several documents in like form each signed by one or more of the voting members requesting it.
- (ii) If the Board of Trustees does not proceed to cause a meeting to be held within 28 days from the date of the request being so deposited, the voting members requesting it or a majority of them may themselves convene the meeting, but any meeting so convened shall not be held after three months from the date of the deposit.
- (iii) Any meeting convened by the voting members requesting it under (c)(ii) above shall be convened in the same manner as nearly as possible as that in which meetings are to be convened by the Board of Trustees.
- (iv) No other business may be dealt with at such meetings except that specified in the notice of the meeting.”

**98.** Fourteen days' notice to voting members exclusive of the day when the notice is served or deemed to be served, but inclusive of the day for which notice is given, specifying the place, day and hour of any Extraordinary General Meeting, and the general nature of the business to be considered at the meeting, shall be given by notice sent by post or otherwise served as hereinafter provided.

**99.** The accidental omission to give any such notice to any of the members shall not invalidate any resolution passed at any such General Meeting.

### **PROCEEDINGS AT GENERAL MEETINGS**

**100.** The business of an Annual General Meeting shall be:

- (a) To elect, and/or re-elect, the chair and up to four Ordinary Members of the Board of Trustees.
- (b) To receive and consider the audited accounts, the balance sheet and the Annual Report of the Council and the Auditors.
- (c) To appoint an Auditor or Auditors and fix his/her or their remuneration.
- (d) To notify the results of elections of Branch Representatives to the Council.
- (e) [deleted]
- (f) To approve the Minutes of the previous Annual General Meeting.
- (g) To present and vote on Resolutions.
- (h) To transact any other business which under these Articles ought to be transacted at an Annual General Meeting.

All other business transacted at an Annual General Meeting and all business transacted at an Extraordinary Meeting shall be deemed special.

**101.** Every General Meeting of the IMA shall be presided over by the Chair, or in his/her absence by a Vice-Chair. If neither the Chair or Vice-Chair is present then the meeting shall be chaired by a member of the Board of Trustees elected by the meeting.

**102.** For all purposes the quorum of a General Meeting shall be forty of all paid-up voting members attending in person.

**103.** No business shall be transacted at a General Meeting unless the quorum specified in Article 102 be present in person at the time when the meeting proceeds to business. If, within half an hour of the time appointed for the meeting a quorum is not present, the meeting shall stand adjourned to another day to be determined by the Board of Trustees. If, at an adjourned meeting a quorum is not present, the voting members present shall form a quorum as long as at least seven voting members are present.

**104.** No motion or amendment shall be discussed unless it has been moved and seconded by persons present at the meeting. Any amendment must be put in writing. Only one amendment shall be discussed at a time, but notice of further amendments (if any) must be given before the first amendment is put to the vote. Amendments shall be taken in the sequence in which they propose to amend the motion. The mover of an amendment shall not be entitled to reply, except with the chair of the meeting's permission. The motion in its finally amended form will then be voted on.

**105.** Every resolution submitted to an Annual General Meeting shall be decided by a show of hands, unless a poll is demanded by at least ten voting members or by the chair of the meeting. In the case of an equality of votes the chair of the meeting shall have a casting vote in addition to the vote to which s/he may be entitled as a Member. Every voting Member shall have one vote and no more.

(a) Ordinary Resolutions shall be deemed passed by a simple majority of voting Members

(b) Special Resolutions shall be deemed passed by a majority of 75% of voting Members.

(c) The Board of Trustees shall update members in writing as to the progress or outcome of all resolutions passed by the Meeting as soon as practicable and no later than 6 months from the date of the Meeting, with regular updates until concluded.

**106.** No voting Member shall be entitled to vote at a General Meeting if his/her subscription is in arrear for the space of more than three months.

**107.** The Company Secretary shall have available a list of those voting by proxy available at the meeting.

**108.** No person present shall exercise more than one vote. In the case of proxy voters, no person shall be entitled to cast more than five proxy votes in addition to his/her own vote

**109.** Two tellers shall be elected at each General Meeting.

**110.** At any General Meeting, a declaration by the chair of the meeting that a Resolution has been carried or carried by a particular majority or lost or not carried by a particular majority and an entry to that effect in the Minutes of the proceedings of the IMA, shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such Resolution.

**111.** (a) The notice of a General Meeting sent to voting members shall include:

- (i) an application form to appoint a proxy;
- (ii) a mandate form for the applicant for the proxy vote to complete and give to the person appointed to act as their proxy;
- (iii) instructions on how, when and where to return the application and mandate forms.

(b) Any instrument appointing a proxy may be printed, electronic or in writing and shall be as nearly as may be in the following form:

the IMA    1 (*name*)  
of (*Registered address*)

being a voting Member of the above Company hereby appoint (*name*)  
of (*address*)

whom failing (*name of 2nd choice*)                      of (*address*)

as my proxy to vote for me and on my behalf at the Annual General or Extraordinary General Meeting of the IMA to be held on the dd day of mm of yyyy and at any adjournment thereof.

OR I give permission for the Board of Trustees to appoint a proxy.

(Cross out whichever statement is inapplicable)

AS WITNESS my hand this              day of              month              20

c) Applications which do not contain this information will be null and void. The proxy must be a voting Member of the IMA attending the General Meeting concerned. Should the nominated proxy not attend the General Meeting, the chair of meeting shall nominate another voting Member of the IMA present at the Meeting to act as the applicant's proxy. Should the applicant attend the General Meeting after registering for a proxy vote, s/he may vote in person and the proxy vote will be null and void.

d) Applications must be returned to the Company Secretary by 5pm on a day which is 3 working days preceding the General Meeting in question. Applications may be sent either by post or by facsimile transmission or by e-mail.

e) The mandate form will allow the applicant to specify to his/her proxy either how to vote on each individual motion or to vote according to their discretion. The mandate form will also permit the applicant to specify to his/her proxy whether to abstain or to use personal discretion on any amendments to resolutions or emergency resolutions at the General Meeting.

(f) It is the responsibility of the applicant alone to ensure that the application form reaches the Company Secretary on time and that his/her proxy has a completed



mandate form. Should the proxy not receive the mandate form before the General Meeting, s/he can use her/his discretion to cast the applicant's proxy vote.

**112.** No person shall act as proxy unless s/he is a voting member of the IMA, and the instrument appointing him/her shall be deposited with the Company Secretary by 5 p.m. on a day which is 3 working days preceding the holding of the Meeting at which s/he proposes to vote.

**113.** The chair of a General Meeting may with the consent of the Meeting adjourn the same from time to time and from place to place, but no business shall be transacted at any adjourned Meeting other than the business left unfinished at the Meeting from which the adjournment took place

### **MINUTES**

**114.** The Board of Trustees shall cause Minutes to be duly entered in books provided for the purpose:

(a) Of the names of the members of the General Meeting present at each General Meeting.

(b) Of all resolutions and proceedings of General Meetings.

And any such Minutes, if purporting to be signed by the chair of the next succeeding General Meeting, shall be receivable as prima facie evidence of the matter stated in such Minutes.

**115.** The Company Secretary, shall circulate minutes of the previous year's General Meeting not less than 14 days before the date of the current year's General Meeting, and present a copy for signature by the chair of the meeting if approved as a correct record.

### **ACCOUNTS**

**116.** The Board of Trustees shall cause true accounts to be kept of the sums of money received and expended by the IMA, and the matters in respect of which such receipt and expenditure takes place, and of the assets, credits and liabilities of the IMA.

**117.** The books of account shall be kept at the office or at such other place or places as the Board of Trustees think fit.

**118.** The Board of Trustees shall from time to time determine whether and to what extent, and at what times and places, and under what conditions or regulations, the accounts and books of the IMA or any of them shall be open to the inspection of the members.

**119.** At the Annual General Meeting in each year, the Board of Trustees shall lay before the members of the IMA the Audited Accounts for the year ended on the previous December

**120.** Every set of Audited Accounts shall be accompanied by a report of the Board of Trustees as to the state and condition of the IMA.

**121.** A copy of every set of Audited Accounts (including every document required by law to be annexed thereto) which is to be laid before the members of the IMA in General Meeting together with a copy of the Auditor's report shall not less than seven days previously to the meeting be served on every person entitled to receive notices of Annual General Meetings of the IMA in such manner in which notices are hereinafter to be served.

#### *AUDIT*

**122.** The Honorary Treasurer of the IMA cause true accounts to be kept of all money received and expended by the IMA and of the matters in respect of which such receipts and expenditure take place and of the properties, credits and liabilities of the IMA.

**123.** The Honorary Treasurer shall cause accounts to be made up once in each year and submit them to the Auditor(s) appointed by the IMA together with all vouchers and receipts and any other information required by them. A copy of the audited accounts shall be sent to each member of the IMA together with his/her notice of the Annual General Meeting. The audited accounts shall be submitted to the membership at the Annual General Meeting.

**124.** At least one bank account shall be maintained in the IMA's name. The account or accounts shall be operated as authorised by the Board of Trustees as set out in the current Delegated Powers and Internal Controls Procedures and the current Investment Policy which have been determined by the Board of Trustees.

**125.** The books of accounts shall be kept in the Office and shall be available for inspection by members by prior notice of at least 28 days to the Honorary Treasurer.

**126.** Once at least in every year, the accounts of the IMA shall be examined and the correctness of the Balance Sheet ascertained by one or more Auditor or Auditors

**127.** Auditors shall be appointed and their duties regulated in accordance with the Act

**128.** The Balance Sheet shall be signed on behalf of the Board of Trustees by two Members of the Board of Trustees of the IMA and the Auditor's report shall be attached to the Balance Sheet or there shall be inserted at the foot of the Balance Sheet a reference to the report and the report shall be read before the IMA in Annual General Meeting and shall be open to inspection by any member.

#### **NOTICES**

**129.** A notice may be served by the IMA upon any member either personally or by sending it through the post in a prepaid envelope or wrapper addressed to such member at his/her registered place of address.  
or by e-mail to the last notified e-mail address.

**130.** Any notice sent by post shall be deemed to have been served two days following that on which the envelope or wrapper containing the same is posted, and in proving such service it shall be sufficient to prove that the envelope or wrapper containing the notice was properly addressed and posted. A certificate in writing signed by any manager, employee or other officer of the IMA that the envelope or wrapper containing

the notice was so addressed and posted, shall be conclusive evidence thereof. Any notice sent by email shall be deemed to have been served 24 hours after it was sent.

**131.** The signature of any notice to be given by the IMA may be written or printed.

**132 Deleted**

### **MODEL ARTICLES**

The Model Articles are excluded and do not apply to the IMA.

### **INTERPRETATION**

**133.** In these Articles unless there be something in the subject or context inconsistent therewith.

"The Act" means the Companies Acts (as defined in section 2 of the Companies Act 2006)

"The Articles" mean and include the present Articles and all supplementary, amended or substituted Articles for the time being in force.

"The Rules" means the Membership Rules and Regulations approved by the Board of Trustees from time to time.

"The Board of Trustees" means the Board of Trustees of the IMA for the time being as hereby constituted.

"Branch" means a regional branch of the IMA set up and constituted in accordance with article 83.

"A "Branch Representative" means a voting member elected by a Branch, following the provisions of these Articles, to act as the Branch's representative and to serve on the Council."

"The Council" means the Council of the IMA for the time being as hereby constituted.

"the IMA" means the above-named Company.

"The Office" means the registered office for the time being of the IMA.

"In Writing" means written or printed, partly written or partly printed, and includes other modes of representing and reproducing words in a visible form. For the avoidance of doubt this includes e mails."

"A member" or "members" is a generic term meaning all Fellows including Honorary Fellows, Accredited Members, Associates, Trainees, Affiliates, Retired Members and Non-Practising Members of the IMA, as hereinafter described.

A "voting member" is a generic term meaning all Fellows, Honorary Fellows, Accredited Members, Associates, Retired Members and Non-Practising Members of the IMA  
Certificate of Practice – A Certificate issued with agreement of the Ministry of Justice to enable designated Company members to have automatic Rights of Audience within the Courts.

"Free Money Advice" means advice that is free to the client, and is impartial, confidential, independent, holistic advice which aims to enable and support people, their families and their households in accessing their political, legal and human rights to resolve issues and

actions arising from financial problems, social exclusion and effects of over-indebtedness.

"Honorary Observer". The status of Honorary Observer shall be open to other bodies who have a constructive relationship with the IMA. The Board of Trustees and Council respectively may confirm Honorary Observers annually. Honorary Observers shall have the right to attend Board of Trustees or Council meetings as appropriate and receive minutes. They shall not have the right to vote. They may only speak with the permission of the chair or convenor of the meeting.

"Model Articles" means the model articles contained in schedule 2 of the Companies (Model Article) Regulations 2008.

Words that have a special meaning assigned to them in the Act shall have the same meaning in these Articles.

"Month" means calendar month.

"General Meeting" means an Annual General Meeting or Extraordinary General Meeting of members. Where the expression "General Meeting" is used it applies to both Annual General Meeting and Extraordinary General Meeting

Words importing the singular only, include the plural number and vice versa.

Expressions defined in the Companies Acts have the same meaning in these Articles.

References to an Act of Parliament are to that Act as amended or re-enacted from time to time and to any subordinate legislation made under it.