

**ACCOUNTANTS ACT 2010**

**(NO. 7 OF 2010)**

In exercise of the powers conferred by section 14 of the Accountants Act, the Council hereby makes the following Rules -

**1. Citation**

These Rules may be cited as the Institute's (**Meeting Procedures**) Rules 2023.

**2. Annual General Meetings**

(1) An Annual General Meeting of the Institute shall be held not later than three months after the end of the Institute's financial year, but may be extended by the Council if such meeting cannot be held, due to unforeseen circumstances that may arise beyond the control of the Council

(2) An Annual General Meeting shall be held for the following purposes -

- (a) to receive, adopt and report on the activities of the Institute during the year;
- (b) to receive from the Council and adopt an audited statement of accounts for the year;
- (c) to elect new office bearers;
- (d) to decide on any motion which may have been duly submitted for the meeting; and
- (e) to discuss any issues that may arise in the course of the aforesaid.

(3) The Quorum for an Annual General Meeting or Extra General Meeting shall be twenty percent (20%) of the financial members of the Institute **who have**  
**voting rights.**

**3. Motions and Notice Paper**

- (1) Four weeks prior to the planned date for the holding of the annual general meeting, a notice must be sent to all members inviting members to submit motions for consideration;
- (2) The notice must also contain the proposed agenda for the meeting;
- (3) Submission of motions must be sent to reach the Secretariat not later than three weeks from the date of the notice, together with explanatory notes

that require explanation to guide members to understand issues that they are voting for.

**4. Agenda of meeting**

The agenda of the meeting will be restricted to -

- (a) time, date and place of meeting;
- (b) agenda;
- (c) attendance and apologies;
- (d) determination of quorum;
- (e) adoption of minutes of previous general meeting;
- (f) adoption of the audited financial report for the previous financial year;
- (g) any motion submitted by members which have been accepted by the Council;
- (h) nomination for positions of President, Vice President or other members to hold office in the Council; and
- (i) any other business.

**5. Nominations**

- (1) The notice paper must contain the call for nominations for the posts of President, Vice President or other members of the Council;
- (2) Members nominated for the vacant positions must be of good financial standing.

**6. Nomination - Particulars**

- (1) Nominations must include the following particulars of the nominated candidates -
  - (a) the full name of the candidate;
  - (b) current postal or business address;
  - (c) phone and email address;
  - (d) brief biographical background;
  - (e) educational achievements;
  - (f) professional background;
  - (g) brief statement of the candidates or nominees intended contribution towards ISIA; and

- (h) a colour photograph.
- (2) The name and address of the nominator and his or her registered postal or business address must be stated in the nomination paper.
- (3) The nominations must be received by the Secretariat not later than 3 weeks after the receipt of the notice paper.

#### **7. Selection of Motion and nominations**

- (1) All motions and nominations must be received by the Council within the time specified and in compliance with the requirements specified in rules 3 and 6 as the case may be in order to ascertain that they are in the proper format.
- (2) Where the Council is satisfied that the motion or nominations meet the requirements of sub-rule (1), they shall be placed on the agenda for deliberation at the Annual General Meeting.

(3) All motions must meet the criteria set out in guidelines issued by the Council

#### **8. Conduct of business of meeting**

The Annual General Meeting shall be conducted in accordance with the following procedure -

- (a) formally moving of the motion by the proposer;
- (b) obtaining a seconder;
- (c) the mover speaking on the motion;
- (d) any member wishing to speak for or against the motion and general discussion; and
- (e) taking of a vote.

#### **9. Voting**

- (1) All members of the Institute, except student members, shall be entitled to one vote;
- (2) All matters will be decided by a simple majority vote, except matters relating to borrowing, which require a two-thirds majority;
- (3) When there is a tie in the voting, the chairperson shall have a casting vote;
- (4) The Institute may establish attendance voting procedure using electronic means which are sufficiently robust to ensure that members voting using such means can demonstrate that they are participating live during the meeting.

(5) Voting at an Annual general Meeting or Extraordinary Meeting must be determined by a majority of votes of members present in the meeting and in the event of equality of votes the Chairperson has a casting vote in addition to his or her deliberate vote.

(6) Voting at all meetings must be by show of hands.

#### 10. **New Council Members**

At the conclusion of the Annual General Meeting the newly elected members of the Council will be deemed to form the new members of the Council.

#### 11. **Extraordinary General Meetings**

(1) An Extraordinary General Meeting of the Institute may be called either by the Council to deal with any urgent matter that may arise, which cannot wait for the next Annual General Meeting, or by written request to the Council made by not less than 20 voting financial members.

(2) Any request received by the Council must be considered within two weeks of the receipt by the Secretariat and a decision taken whether to hold a meeting or not;

(3) Where it is agreed to hold a meeting, a notice paper shall be issued to members, no less than 7 days before the meeting;

(4) The agenda of the meeting will be restricted to -

- (a) time, date and place of meeting;
- (b) agenda;
- (c) attendance and apologies;
- (d) determination of quorum;
- (e) adoption of minutes of previous general meeting; and
- (f) motions and the reason for the calling of the meeting;

(5) All other rules regarding meeting procedures and voting shall be as at an Annual General Meeting.

#### 12. **Auditor-General and Accountant-General - ex-officio**

The Auditor-General and Accountant-General will be co-opted as members of the Council and may participate in proceedings of the meeting and have a vote, if he or she is a financial member of the Institute.

