British Accounting and Finance Association Scottish Regional Group
Constitution (September, 2021)

1. **Name**
British Accounting and Finance Association (BAFA) Scottish Regional Group (SRG).

2. **Purposes**
The objects ("the Objects") of BAFA are:
   i. The advancement of knowledge and understanding of education and research in all areas of accounting and finance.
   ii. The promotion of closer relations among academics, accounting practitioners and others in the development of accounting and finance.

The main purposes of the BAFA SRG are to further the Objects by:
i. encouraging research and scholarship in the areas of accounting, finance and financial management;
ii. establishing a network of researchers and teachers in accounting, finance and financial management;
iii. enhancing the teaching of accounting, finance and financial management;
iv. providing support for PhD students in accounting, finance and financial management;
v. developing close links with the accounting and/or finance profession so as to inform policy, research and teaching;
vi. communicating with members and organising (and sponsoring) targeted events;
vii. developing and maintaining relationships with professional accountancy and/or finance bodies.

Powers

3. The income and property of the BAFA SRG shall be applied solely towards the promotion of the Objects in Scotland.

4. The BAFA SRG shall have power to exercise all functions of the SIG subject to any binding resolutions which may be passed by the members of the BAFA SRG Executive Board at the Annual General Meeting (AGM) of the BAFA SRG but shall at all times operate within any directions or restrictions on its remit and decision making as may be specified by the Trustees or Executive Committee of BAFA in writing from time to time.

5. The BAFA SRG 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.

6. The BAFA SRG has the power to raise money through sponsorship or other means in pursuit of its objects, subject to clause 7. The SIG shall not undertake any borrowing in any circumstances.

7. The BAFA SRG 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, or which may result in the use of BAFA's name or intellectual property, without the written approval of the Trustees of BAFA. Such written approval should be sought via the General Secretary of BAFA.

Membership

8. Membership of the BAFA SRG shall be open only to members of BAFA.

9. Any member of BAFA is entitled to join the BAFA SRG and would do so by selecting the relevant group from the 'Edit my details' section on the membership portal.

Management Structure:

10. The activities of the BAFA SRG shall be the responsibility of an Executive Board consisting of (at least): a chairperson; a secretary; and a treasurer. The role of secretary and the role of treasurer can be combined and held by one person (who is not also the chairperson) where this is considered by the membership of the BAFA SRG to be desirable.

11. 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.

12. Any vacancies arising on the Executive Board of the SIG 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 SIG'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. The members of the Executive Board shall be elected by the members of the SIG (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.

13. In addition, the Executive Board may co-opt up to four members at any time.

14. 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, members of the Executive Board should not serve for more than three consecutive terms and they must undergo a further election with their roles being advertised following the process in clause 12 each time.

15. All members of the Executive Board shall be eligible to vote at meetings of the Executive Board. Decisions of the Executive Board shall be by simple majority of those attending or, in the event of a tie, the chairperson shall have the casting vote. The quorum for meetings of the Executive Board shall be at least two members present in person (or by electronic means).

16. A member of the Executive Board of a SIG is entitled to resign at any time during their term of office. Any such resignation would create a vacancy, which should be advertised and a replacement appointed through BAFA's normal processes for such appointments. 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 or by a written motion supported and signed by a minimum of 10 members of the association submitted either to the chair or the secretary of the SIG at least two full weeks preceding the AGM at which the resolution is to be proposed.

17. Meetings of the Executive Board shall be held not less than once per annum.

18. Reasonable expenses of the Executive Board members in attending meetings can be met from the BAFA SRG funds, where available.

Annual Accounts

19. Annual financial accounts of the BAFA Scotland SIG, covering the financial year 1 January to 31 December, independently examined according to the requirements of the Independent Examiner of the BAFA's Annual Accounts, should be approved by the BAFA SRG Executive Board and then presented at the BAFA SRGAGM for general approval by members. They should be delivered, along with a list of the SIG's Executive Board members (with their respective roles) to the Treasurer of BAFA by 31 January next following the end of the financial year. These annual financial accounts should comprise a Balance Sheet (if the BAFA SRG has any assets and/or liabilities), and in all cases an Income Statement covering all of the income and expenditure of the BAFA SRG(including conference-related gross income and expenditure) during the year. The accounts should be prepared in accordance with BAFA standard formats. The BAFA SRG should comply with (or explain any deviation from) BAFA reserves policies.

Annual General Meetings (AGM)

20. The BAFA SRG 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 shall be presented and approved by members of the BAFA SRG and members of the Executive Board shall be elected. The AGM will be chaired by the chairperson of the BAFA SRG 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 BAFA SRG secretary at least two weeks in advance of the meeting.

21. Resolutions put to the AGM and other 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 SIG's membership (whichever is the greater) present (in person, or via video or conference call if such facilities are available). Such resolutions shall be binding on the Executive Board, which otherwise has the power to conduct the affairs of the BAFA SRG in line with its purpose and objectives.

22. The minutes of the AGM shall be reported to the Executive Committee of BAFA at the earliest available opportunity.

Amendments to Constitution

23. Amendments to this Constitution may be made by:
    i. By direction in writing from BAFA from time to time; or
    ii. a simple majority of members voting in the AGM or a special general meeting, subject to the approval in writing of the Executive Committee of BAFA.

    No amendment may be made that would have the effect of permitting the BAFA SRG to undertake any matter not within the Objects or which would make the BAFA SRG or BAFA cease to be a charity at law.

Winding-up

24. The BAFA SRG should continue to function for as long as it meets its obligations to BAFA (including its reporting responsibilities relating to the Executive Committee of BAFA), is considered by the Executive Committee of BAFA to play a useful role for its members and can fill the key officer positions of chairperson, secretary and treasurer. Should it fail to do this in the opinion of the Executive Committee of BAFA, or should the members and Executive Board decide so, the Executive Committee of BAFA reserves the right to wind it up.

25. If the members resolve to dissolve the BAFA Scotland SIG, or if the Executive Committee of BAFA resolves that the BAFA SRG be dissolved, the members of the Executive Board shall remain in office and be responsible for winding up the affairs of the BAFA SRG 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 BAFA Scotland SIG's final statement of accounts as soon as practicable together with all accounting and other records of the BAFA Scotland SIG.