

Background

The Chartered Institute of Management Accountants

Founded in 1919, the Chartered Institute of Management Accountants (“CIMA”) is the world’s leading and largest professional body of management accountants. In 2016, CIMA entered into a joint venture with the (“AICPA”) and formed a third joint umbrella company; the Association of International Certified Professional Accountants (“Association”). CIMA now has members and students in over 190 countries and territories, working at the heart of business — in industry, commerce, the public sector and not-for-profit organisations. CIMA works closely with employers and sponsors leading-edge research, constantly updating its professional qualification and professional experience requirements to ensure it remains the employer’s choice when recruiting financially trained business leaders.

The CIMA qualification is a sign of commitment to high professional standards and a code of ethics. Our policies, publications, help lines and guidance on ethical and professional standards provide support and advice throughout our members’ career. Our code of ethics is compliant with the International Federation of Accountants (IFAC) code so that our ethical framework is strongly aligned with global standards.

CIMA is a Chartered Body and its [Charter, Byelaws and Regulations](#) set out the objects, standards and regulations applicable to CIMA and its members.

To find out more about CIMA, please visit the CIMA website at: cimaglobal.com

The Chartered Institute of Management Accountants’ Benevolent Fund

Originating in the 1970s, the Chartered Institute of Management Accountants’ Benevolent Fund (“the Fund”) became a member benefit to support past and current members of CIMA and their dependents.

To further the Fund’s best interests, the Trustee (CIMA) decided to incorporate the Fund and in October 2021 the Fund was approved as a charitable incorporated organisation (“CIO”) by the Charity Commission. A [CIO](#) is a corporate body which is not a company incorporated under the Companies Acts, but rather governed by its constitution. The new Fund, charity number 1196072, and a new board of trustees has been established. Continuing operations under the same name, the Fund seeks to maintain its objects of *“the relief of necessitous persons who are or have been members of The Chartered Institute of Management Accountants, or any predecessor body, and of necessitous persons connected by ties of relationship or dependency at any time with persons who are or at any time were such members.”*

The Fund offers applicants who are in or at risk of poverty, monetary and other assistance, pending qualification of need. Qualification is determined based on income and expense levels, as well as other factors such as geography, employment opportunities and the health of the individual are considered as well as any other factors the trustees feel are relevant. We recognise that CIMA members are just as vulnerable to life’s difficulties and unexpected misfortunes as any other person and how factors such as illness, injury/disability, or unemployment can lead to financial hardship.

Funding for the charity is provided through contributions from membership subscriptions, donations and legacies from members, as well as the Funds’ investments.

To find out more about the Fund, please visit the website at: cimaglobal.com/benevolentfund

Role of the CIMA Benevolent Fund Board of Trustees

The Fund seeks the composition of diverse individuals that will uphold the objects of the charity to support members in need, act in the best interests of the charity and further its charitable purposes. Trustees will be responsible for reviewing and deciding appropriate awards for beneficiaries, as well as having responsibility for the direction and control of the charity.

Beneficial skillsets include that of technical backgrounds in the accounting, legal, risk and strategy fields, as well as involvement in the charity sectors and corporate governance. History of leadership and fundraising positions would also contribute well to the Fund. Candidates must have high ethical standards and ability to provide empathic and sympathetic views towards cases.

As the Fund serves a global base of members, it is imperative that the board is representative of those it serves, both regionally and culturally. The Board will meet two or more times a year to review case requests and to carry out the Fund objects. The Board consists of a Chair, Vice-Chair and no more or less than 7 other Board Members, two of which must be independent of CIMA.

Eligibility to apply

All Trustees of the CIMA Benevolent Fund:

- Must be a natural person
- Be over the age of 16 years old and at least one of the Trustees must be 18 years or older
- Must not be disqualified from acting as a Trustee by virtue of sections 178-180 of the Charities Act (or any statutory re-enactment or modification of that provision)
- Expressly acknowledge their acceptance of the office of Trustee

Trustee Duties

- Ensure the Fund is carrying out its purposes for the public benefit and for the purposes for which it was established, and for no other purpose.
- Comply with the charity's governing documents, agreements with CIMA or other third parties, charity law and Charity Commission Guidance
- Act in the Fund's best interests – the trustees alone must decide what will best enable the charity to carry out its purposes
- Manage the Fund's resources responsibly and make sure the charity's assets are only used to support or carry out its purposes
- Act responsibly, reasonably and honestly and exercise sound judgement. Trustees must avoid exposing the charity's assets, beneficiaries or reputation to undue risk
- Use reasonable care and skill, making use of skills and experience and take appropriate advice when necessary
- Ensure the Fund charity is accountable and compliant with statutory accounting and reporting requirements

Therefore, all trustees shall:

- Make balanced and adequately informed decisions, thinking about both the long term and the short term
- Avoid conflicts with personal interests or loyalty to any other person or body and act independently
- Ensure they understand the charity's purposes as set out in its governing document
- Plan what the fund will do, and what trustees want it to achieve



- Take reasonable steps to find out about legal requirements; attend relevant training, read relevant guidance or take appropriate advice needed
- Establish appropriate procedures and safeguards and take reasonable steps to ensure that these are adhered to, to decrease the risk of fraud or theft, or other kinds of abuse
- Take special care when investing or borrowing
- Give sufficient time, thought and energy to the role, and adequately prepare for, attend and actively participate in all trustees' meetings
- Ensure accountability within the fund in line with the resourcing agreement, and whether responsibility for particular tasks is delegated to staff or volunteers
- Adhere to the trustee 'code of conduct'
- Treat others with dignity and fairness
- Ensure that decision making is fair, objective, transparent, and free from unlawful discrimination

The competencies you will bring to the appointment

All Trustees of the CIMA Benevolent Fund should:

- Be of good character and integrity
- Have recent experience of working in a profession or business
- Be able to plan effectively for meetings and read papers in advance.
- Be able to assimilate facts and arguments from case papers
- Be able to analyse complex facts, evidence and issues
- Be able to evaluate evidence logically and impartially
- Demonstrate commitment to protecting the public interest and the best interests of the charity
- Be able to reach an independent and objective decision at the conclusion of a hearing/meeting and articulate it with confidence
- Be open minded and be able to take into account the views of others
- Maintain confidentiality of the information and evidence they receive and of the conduct committee's deliberations
- Display common sense
- Demonstrate effective interpersonal skills
- Be able to work well in a team

In addition, if you are seeking appointment as Chair or Vice Chair you should be able to:

- Chair meetings of the trustee board and ensure that meetings or hearings are properly conducted and convened
- Act within the role of chair as outlined in the constitution
- Lead discussions and draft or oversee the drafting of the Board's decisions
- Ensure the Board's decisions are implemented
- Lead on development of the Board
- Manage meetings to ensure that cases are dealt with fairly, efficiently and effectively
- Act as a point of communication between staff and the Board

Standards

The Trustees of the CIMA Benevolent Fund will be required to adhere to the '[CIMA – Code of Ethics](#)' and to '[The Charity Governance Code](#)'.

Making your application

To apply to the CIMA Benevolent Fund Board of Trustees you must complete the application truthfully and thoroughly. Submit the application by the scheduled deadline to express interest in the position.

- These questions are framed around the competencies for the trustee role.
- Please read all of the questions before you begin as it may help you plan your answers.
- All of the questions are equally important, and you should include examples that evidence the competencies.
- Your examples must be of things you actually did and how you did them. It is important that your examples clearly demonstrate your personal involvement in each situation. We cannot give you credit if your role and/or actions are unclear.
- Be accurate and realistic - your replies will be compared with references and other information obtained during the selection process and you may be asked to back them up with further evidence or examples.
- If possible, use a different example for each question.

In making your application you may indicate a preference if you wish to seek appointment as a Chairman or Vice-Chairman, subject to vacancies.

If you are currently serving on another CIMA Committee, please disclose of which and any scheduling issues this may create, if appointed.

Selection process

The process is overseen by the CIMA Benevolent Fund Board of Trustees, and Trustees will be appointed by a resolution passed at a properly convened meeting of the Trustees. They will assess your application based on the skills, knowledge and experience competencies which are set out above and needed for the effective administration of the CIO.

Candidates may be asked a series of questions focused on their experience and the competencies required of board members. The Trustees' decision as to appointment will be final.

Within the attached application, please supply details of at least two independent references, and authorisation for the Fund to obtain a Discoloure and Barring Service check and any other background and financial checks.

All appointments are made subject to receipt of satisfactory compliance checks. Induction training will usually take place before the first Board meeting.

Appointment details

Traditional terms are for the period of 24 months, beginning in July. Initial Board appointments will have staggered terms of 17- to 29- months, with the initial three serving between 2-4 years. Trustees may serve no more than 3 terms, or six consecutive years, unless exception is made.

Meetings are typically virtual, with the option of in-person/hybrid as necessary. Trustees must have reasonably adequate internet connectivity to participate in virtual meetings. There will be a minimum of two meetings annually to review charity operations and cases. While the time commitment is likely to be between

seven and ten days per year, the appointment does not guarantee any minimum number of days' involvement. A Trustee is entitled to be reimbursed from the CIO for reasonable expenses properly incurred by him or her when acting on behalf of the CIO.

You will be given as much notice as possible of the dates of related meetings and supporting documentation. However, there will need to be a degree of flexibility in respect to your availability as, on rare occasions, a meeting may last more than one day. Meetings involving cases or otherwise significant decisioning will require a quorum of two board members, though preferential to have full attendance. Trustees will have the opportunity, and will be encouraged, to submit meeting questions and commentary in advance.

If you need to contact the CIMA Benevolent Fund about your application or selection process, please contact Fund Administrators at benevolent.fund@aicpa-cima.com

Data protection

We take our obligations under the Data Protection Act seriously. Any data about you will be held securely and in accordance with our [Privacy Policy](#). If you are unsuccessful, your personal data relating to your application will be destroyed after 12 months.

Equal opportunities

The Fund operates in line with Association's equality and diversity policy.

References and Recommended Materials

CIMA Royal Charter Byelaws and Regulations – www.cimaglobal.com/About-us/Governance-charter-and-byelaws/

Definition of a CIO - <https://www.gov.uk/government/publications/charitable-incorporated-organisations/practice-guide-14a-charitable-incorporated-organisations>

CIMA Code of Ethics – <https://www.cimaglobal.com/Professionalism/Ethics/CIMA-code-of-ethics-for-professional-accountants/>

Charity Governance Code - <https://www.charitygovernancecode.org>

CIMA Privacy Policy - <https://www.gov.uk/government/publications/the-essential-trustee-what-you-need-to-know-cc3/the-essential-trustee-what-you-need-to-know-what-you-need-to-do>

CIO CIMA Benevolent Fund Constitution - <https://register-of-charities.charitycommission.gov.uk/charity-search/-/charity-details/5188159/governing-document>

5-Min Charity Commission Guides - <https://www.gov.uk/guidance/charity-commission-guidance#minute-guides-for-charity-trustees>

The Essential Trustee (Charity Commission) - <https://www.gov.uk/government/publications/the-essential-trustee-what-you-need-to-know-cc3/the-essential-trustee-what-you-need-to-know-what-you-need-to-do>