

# **Bylaws of the International Group of Controlling**

Effective, 21.1.1995

Adjustment to Swiss regulations: Amended at the General Assembly Budapest April 24<sup>th</sup>, 2004

Minor changes (Term of auditor): Amended at the General Assembly Prague June 4<sup>th</sup>, 2005

Changes § 4 and § 11: Amended at the General Assembly Munich May 31<sup>st</sup>, 2008

Changes in § 4, §6, and §7: Amended at the General Assembly Budapest May 9<sup>th</sup>, 2015

## **§ 1 NAME AND REGISTERED OFFICE**

- (1) The community of interest is managed in the form of an Association according to Swiss law and bears the title

### **IGC - INTERNATIONAL GROUP OF CONTROLLING**

- (2) The registered office of the community of interest is in St. Gallen.

## **§ 2 OBJECTIVES**

- (1) The community of interest is an international cooperation of institutions working in the field of education and training as well as research and development in controlling. It pursues the following goals:

- Defining and promoting the profession and role of the controller
- Forum for professional exchange of opinions and thoughts
- Platform for harmonising and developing a consistent concept of controlling as well as the controlling terminology
- Maintaining interfaces with science and related fields of study
- Defining and securing quality standards for education and training in the field of controlling

- (2) IGC should lead neither to a complete standardisation of training content (all providers have the same curriculum and timetable), nor to a loss of diversity and intellectual competition (monopolisation of controlling training).

## **§ 3 TASKS**

Key tasks are:

- Strengthening of the controller role through corresponding public relations
- Development of codes of conduct and standards of performance as well as quality standards for controlling education and training for members of the IGC (quality seal)
- Creation of a common terminology for controllers
- Organisation of work and discussion meetings, etc.
- Initiation of joint research projects concerning science and business practice
- Joint publications

## **§ 4 MEMBERSHIP CONDITIONS**

- (1) Members of the IGC commit to support the objectives of the IGC.
- (2) Members of the IGC can be:
  - Controller associations
  - Further education institutions with programmes in the field of controlling
  - Consulting firms focusing on controlling
  - Software companies offering comprehensive controlling
  - Research institutions in the field of controlling
  - Companies which, through practical exemplary controlling concepts, contribute to the development of controlling topics
  - Other promoters of the objectives of the IGC
  - The members of the IGC should be institutions

With regard to the voting rights in the General Assembly, a distinction is made between full members (voting) and sponsors (non-voting).

- (3) The admission of new members takes place according to the following procedure:
  - A written, substantiated request for membership in the IGC must be submitted to the Management Board
  - The Management Board determines the membership categories according to §4 (2) and the acceptance/refusal is a period of 3 weeks. The request is deemed accepted, if more than 50% of the members of the Management Board agree. Failing to issue a statement on this application will be seen as consent. In a tied vote, the Chairman has a casting vote.
- (4) Accepted members may refer to their membership in their communication. A violation of the bylaws - in particular objectives, membership conditions, and contributions - can lead to the exclusion from the IGC.
- (5) Full members are invited to participate in the General Assembly each year. If a full member misses it more than once in a row, they may be excluded from the Management Board. Sponsoring members (non-voting) do not have to be present at the General Assembly.

## **§ 5 GOVERNANCE**

Governing bodies of the community of interest are:

- The General Assembly (only full members are entitled to vote)
- The Management Board
- The Auditor.

## **§ 6 GENERAL ASSEMBLY**

- (1) The rights of members are exercised in the General Assembly which should be called at least once a year.
- (2) The General Assembly is convened and chaired by the Chairman of the, indicating the agenda with a notice period of at least 4 weeks.
- (3) Tasks of the General Assembly are in particular:
  - a) Election of the members of the Management Board in accordance with § 7 (2)
  - b) Approval of the planned activities and annual budget to be submitted by the Management Board every year
  - c) Exclusion of members
  - d) Determining the membership fees after consulting the Management Board
  - e) Resolution on the use of any surpluses following consultation with the Management Board
  - f) Amendment of the bylaws; for this, a majority of three-quarters of the votes cast is required
  - g) Consultation and decision-making on policy issues, in particular § 1 to § 3 relating to
  - h) Discharge of the Management Board
  - i) Election of the auditor
  - j) Approval of the financial statements

## **§ 7 MANAGEMENT BOARD and AUDITOR**

- (1) The Management Board consists of at least five members (directors). It represents the Association to the outside.
- (2) The chairman of the International Controller Association eV provides the Chair of the Management Board. After a period of 5 years each, the other members are to be elected together. If by-elections are necessary during this period then the result is only valid until up to the end of the five year period. Two members are elected as Deputy Chairman. A re-election is possible.
- (3) The tasks of the Management Board are in particular:
  - a) Preparation of the annual task plan and of the annual budget
  - b) Proposal on the determining of membership fees
  - c) Preparation of the annual report
  - d) Proposal on the use of any surplus

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- e) Management of the businesses of the community, as well as instigation of tasks in the framework of the annual task plan and the yearly budget
  - f) Decisions concerning admission or rejection of potential members.
  - g) Appointing of working committees and approval of the results
  - h) Reporting to the General Assembly
- (4) Specific tasks of the Chairman of the Management Board:
- a) Calling and chairing of the General Assembly
  - b) Calling and chairing of meetings of the Management Board
- (5) The Management Board shall meet at least once in the year. Resolutions will be passed by simple majority of the votes cast. The board is quorate, if at least three of its members are present, including the Chairman or, in the case of his absence, one of his deputies. In case of a tied vote, the vote of the Chairman or of the deputy is decisive.

### **§ 8 ACCOUNTING**

- (1) The Management Board is obliged to create a budget regarding income and expenditure for the respective upcoming fiscal year and to keep the books according to commercial principles.
- (2) The Management Board must prepare the annual financial report no later than six months after the end of a fiscal year.
- (3) The annual financial report are to be examined by an expert auditor before submission to the General Assembly. The auditor is elected for a term of three years.

### **§ 9 WORKING COMMITTEES**

- (1) The Management Board can set up working committees to support the planned activities. The working committees have an advisory function. They report to the Management Board about the results of their work.
- (2) The committee members are appointed from among the members or their representatives.

## **§ 10 CERTIFICATION**

Members of the IGC could undergo the certification procedure of seminar programs.

## **§ 11 FUNDING**

- (1) The achievement of profit is not the task of the IGC.
- (2) IGC finances its infrastructure through contributions to be determined annually from IGC members, as well as the collection of certification fees. The amount of the contributions will be proposed by the Management Board with submission of the task plan and budget for resolution by the General Assembly.
- (3) Major changes to the budget will be notified to the General Assembly members promptly. The Management Board shall submit a financial report and a revised forecast for the end of the fiscal year. The fiscal year is the calendar year.
- (4) Any excess from member contributions income from certification fees should be used for research, publishing projects, as well as for public awareness projects. The General Assembly shall decide on the use of the surplus.

## **§ 12 DISSOLUTION**

- (1) The community of interest will be dissolved through loss of legal capacity or decision of the General Assembly. For the latter, § 6 (3) e) applies accordingly.
- (2) The assets existing upon dissolution or annulment of the community or upon elimination of its existing purpose will be divided among the members. The General Assembly shall decide on the division in accordance with § 6 (3) e).

Budapest, 9<sup>th</sup> May 2015

Member institution and its  
representative:

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Signature