



**LUMS Society of Professional Accountancy**

**The Constitution**

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### **Preamble to the Constitution**

We, the members of LUMS Society of Professional Accountancy, hereby establish and ordain this constitution, which seeks to unite students interested in the field of accountancy in good fellowship; to assist students seeking to live up to the noblest principles of accounting and to advance the standards of accounting within this university by: **TAKING ACTION** in order to ensure that freedom of information is maintained in the college campus, **FOSTERING** adherence to basic ethical principles while ensuring that information is available without hindrances, **CREATING** opportunities for students interested in the field of accounting, **ENCOURAGING** diversity by not discriminating in terms of gender, ethnicity, age, cast, religion or creed, and thereby establishing the value of integrity as a key democratic institution in **ALL SPHERES**.

## **ARTICLE I. Name and Purpose**

**Section 1:** The name of this organization shall be: LUMS Society of Professional Accountancy

**Section 2:** This society is an organization of students who seek to:

- ✦ Offer opportunities to share concerns, express opinions and participate in the solution of problems with other members of the LUMS community via the platform provided by the LUMS Society of Professional Accountancy
  
- ✦ Plan and execute approved events, workshops and projects under the ambit of fostering and promoting potential accounting opportunities for corporate aspirants.
  
- ✦ Provide students with opportunities to engage in the field of accounting via internships, workshops and training programs. It will be a platform for students to work on their interpersonal skills and personal development.

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## **ARTICLE II. Structure**

**Section 1:** LUMS Society of Professional Accountancy shall be divided into four broad hierarchal divisions, outlined below:

1. Executive Council
2. Extended Council
3. Directorate
4. General Body

## **ARTICLE III. Executive Council**

### **Section 1: Composition**

The Executive Council will comprise of the following:

1. President
2. Vice President
3. General Secretary
4. Treasurer
5. Executive Officer

The tenure of the Executive Council will commence from the announcement of its appointment and will last until the end of the interviews and announcement of the following year's Executive Council.

## **Section 2: Eligibility Criteria**

The Executive Council will have to adhere to the eligibility criteria which is:

1. They must be active, serving members of the LUMS Professional Society of Accountancy.
2. They should have experience of at least one year in the society.
3. They cannot have active positions in any other society other than the LUMS Professional Society of Accountancy.
4. No Executive Council member may hold the same office for more than one year and any member of the Executive Council may not re-apply for the Council in the successive year.
5. They are not eligible to apply for an EC position if they have already applied for an exchange program or a semester abroad in the upcoming academic year.
6. They should have a GPA above 2.5 and should not have been reported to the Disciplinary Committee.
7. Members of the EC must only be members of the junior and senior batch.

## **Section 3: General Powers of the Executive Council**

1. The Executive Council hold sole authority when making decisions for or on behalf of the society.
2. Any decision taken collectively by the Executive Council will require a simple majority amongst its members.
3. The Executive Council shall ensure that this constitution is respected and upheld by all members of the society.
4. If the constitution is silent on a particular matter, the Executive Council must respond to any given issue based on precedent.
5. All members of the Executive Council must conduct themselves as role models for the remaining members of the Society, and must present themselves in a manner representative of the values of the Society, including, but not limited to, the qualities of honesty, integrity, justice, discipline, professionalism and approachability.
6. The Executive Council has the right to recruit a new member or open a new position, with the majority vote of the Executive Council, and with the approval of the patron.

#### **Section 4: Division of Power and Duties**

1. The duties of the **President** shall be as follows:

- ✦ Attend the Society's Orientation Session at the beginning of the academic year.
- ✦ Attend all meetings and activities or authorize the Vice-President to take his/her place.
- ✦ Review and understand the current constitution and manage the society accordingly.

- ✦ Ensure that the members understand the rules and regulations as determined by the Constitution.
- ✦ Adhere to all university policies.
- ✦ Fulfill all other responsibilities that are assigned to the President, which incorporate focusing on structuralization, building an enhanced network and creating more opportunities.

2. The duties of the **Vice President** shall be as follows:

- ✦ Interact with university offices on continuous basis and work as a liaison between the society and management.
- ✦ Preside over meetings in the absence of the President.
- ✦ Make sure that all university policies regarding events must be strictly followed by the society.



- ✦ Assist the President in all matters relating to the society.
- ✦ Guide and provide assistance to Extended Council members, and directorate regarding organizing events throughout the year.

3. The duties of the **General Secretary** shall be as follows:

- ✦ Make a note of all minutes of meetings throughout the year.
- ✦ Keep all the records of meetings held both internal and with administration.
- ✦ Maintain membership directory of Executive, Extended Council, General Council, and the General Body for current year.
- ✦ Handle all administration duties of the society.
- ✦ Disseminate information/decisions made by the society to all the members of the society.
- ✦ Organize trips for the society, and ensure that members are satisfied with the society.

4. The duties of the **Treasurer** shall be as follows:

- ✦ Prepare budget requests for review by the end of the Summer Semester. In case of summer semester phase out, this **deadline will be three weeks after the end of Spring Semester classes.**
- ✦ Interact with the university offices regarding standee order placement, and other budget involving activities.
- ✦ Attend the Officer's Orientation Session every Fall Semester.
- ✦ Submit bills, receipts, and invoices to Extra-curricular staff.



✦ Ensure that all members have paid their dues.

✦ Maintain an accounting system to record all income and expenses.

Deposit funds into the Student /LUMS Account, maintained at the Accounts Office.

5. The duties of the **Executive Officer** shall be as follows:

✦ Interact with university offices on continuous basis and work as a liaison between the society and management.

✦ Preside over meetings in the absence of the President and the Vice President.

✦ Make sure with the President and the Vice President that all university policies regarding events must be strictly followed by the society.

✦ Assist the President and the Vice President in all matters relating to the society.

✦ Guide Extended Council members in assisting and organizing events throughout the year.

## **ARTICLE IV. Extended Council**

### **Section 1: Composition**

The composition of the Junior Council is as follows:

#### **1. Two Aspiring**

**Professionals' Summit**

**(APS) Conveners**

#### **2. Project Advisory Head 3.**

**Project Research Head**



## Section 2: Eligibility Criteria

- ✦ All members of the Extended Council hold an equal position in terms of hierarchy.
- ✦ They must be active, serving members of the LUMS Society of Professional Accountancy. They should have experience of at least one year in the society.
- ✦ They are not eligible to apply for a Extended Council position if they have already applied for an exchange program or a semester abroad in the upcoming academic year.
- ✦ Members of the Extended Council must be at least from sophomore batch in the upcoming academic year.

## Section 3: Division of Powers and Duties

1. APS conveners will oversee all departments with regards to the execution of the LSPA flagship event: **Aspiring Professionals' Summit (APS)**
2. Project Research Head will be responsible for creating and publishing content based on recent Accounting issues and will be responsible for organizing "Call for Paper" program throughout the program, and for organizing one day research conference
3. Project Advisory Head will responsible for organizing internship for LUMS student body throughout the year.



## **ARTICLE V. Directorate**

The Directorate will comprise of Directors of the various departments in the society.

### **Section 2: Departments**

- 1. Media and Creativity:** The Media and Creativity department is responsible for providing the LUMS Society of Professional Accountancy with media coverage on social media, of events organized under the society's ambit, as well of articles, pictures, videos and other media

uploaded on the LSPA website. This department is also responsible for publicizing various events which LSPA hosts.

- 2. Marketing:** The Marketing department comprises of members who are responsible for negotiating deals with various organizations by giving them advertisement rights (and receiving funds from the organizations in return) on the LSPA website as well as at any events of LSPA. In particular, this department will coordinate with the LUMS Marketing Department. It will also hold meetings with the marketing department of the Target Company or agency while finalizing the terms of the Memorandum of Understanding. It will also create a link with the Finance Department for efficient completion of all sponsorship agreements and MOUs.
- 3. Logistics:** The logistics department will be responsible to fulfill all the logistical requirements of other departments. In particular, the department will handle procurement and reception of all materials required by all departments, ensure that all procurement indents are handled effectively and approved, manage auditorium well in advance, and assist the department of IT and Design printing of standees and posters.
- 4. Finance & Registrations:** The finance department will be responsible for keeping record of the society account and reimbursements of student expenditure. This department will be responsible for correspondence with registered institutes prior to an event being conducted by LSPA, handling phase wise registrations as well as registration fees in coordination with the treasurer, coordinating with relevant departments in order to address concerns put

forward by delegates. The Registrations department will also formulate a timeline which clearly demarcates the various stages of the registration process, ensure that all queries, questions or problems raised

by delegates are dealt with effectively and efficiently, promptly follow up with ALL REGISTERED DELEGATES and ensure that they pay on time, and work closely with the

department in order to ensure that a helpdesk is set up in order to respond to queries of outstation delegates.

5. **External Relations:** This department will prepare a comprehensive list of institutes to be approached by LSPA, ensure that Ensure that emails are sent out to relevant institutions and that the emails are followed up with ER visits or that posters/flyers are emailed to them. This department will develop a comprehensive plan to contact, invite and secure a wide range of diverse and important personalities as chief guests and special speakers for the LUMS Society of Professional Accountancy's flagship event, Aspiring Professionals Summit. It will also create

a comprehensive plan including full itinerary details, transport and accommodation arrangements, and administrative details, in order to ensure proper protocol for each guest. In addition, the ER department will also develop, administer and maintain an External Relations database that must include a master contact list of both prospective and past guests.

6. **Human Resource:** This department will establish an efficient means of intra- society communication. It will also create ways of inculcating motivation and the core values of the

society across all members, conduct and innovate methods of ice-breaking within the society, create and keep track of contact details of all members and make sure that attendance is sufficient at society meetings and training sessions.

### **Section 3: Eligibility Criteria**

The eligibility criteria of the Directorate is as follows:

1. All members of the Directorate hold an equal position in terms of hierarchy.
2. They must be active, serving members of the LUMS Society of Professional Accountancy.
3. They should have experience of at least one year in the society.

## **ARTICLE VI. General Body**

### **Section 1: Composition**

The General Body shall comprise of Team Members. Team Members will assist the Directors and the Extended Council.

### **Section 2: Eligibility Criteria**

The eligibility criteria of the General Body is as follows:

1. The new General Body will be appointed by, overseen and supervised by the Directorate, at the beginning of every academic year.
2. The General Body will comprise of Team Members.
3. Members of the General Body must only be members of the freshman and/or sophomore batch in the upcoming academic year.

## **ARTICLE VII. Appointment Procedures**

**Section 1:** The outgoing EC will appoint the upcoming Executive Council and Extended Council.

**Section 2:** The newly appointed Executive Council will appoint the Directorate.

**Section 3:** The newly appointed Directorate will, in turn, appoint Team Members in the upcoming academic year. This process will supervise and overseen by the Executive Council, and approved by them.

**Section 4:** Resignations will have a two-week notice period during which the council member resigning will have to ensure that tasks under their jurisdiction are not left incomplete. This applies to **all members** of the LUMS Society of Professional Accountancy.

**Section 6:** In case a member resigns, a new member may be appointed by the Executive Council.

**Section 7:** All appointment procedures will unbiased and transparent.

#### **ARTICLE VIII. Patron Section**

**1:** The society shall operate under the guidance of the patron.

**Section 2:** The patron:

1. Will be a member of the LUMS faculty,
2. Shall solely be the patron of LSPA and no other society,
3. May direct the activities of the society as he/she deems fit and necessary,
4. Shall reserve the final say on any matter, including arbitrating on any matter of conflict that may arise with the EC, and vetoing any decision made by the EC.
5. May remove any member from any position as he/she deems if necessary.



## **ARTICLE IX. Complaint Mechanism**

**Section 1:** The society will have a formal mechanism for the filing of complaints against any office bearer.

**Section 2:** A complaint may be against actions including gross misconduct, exploitation of the powers associated with a particular post, failure to discharge duties reasonably or professionally, violation of the core values of honesty, integrity, discipline or professionalism, misrepresentation of the member's post in the society, or any other such offense.

**Section 3:** All complaints formally filed shall be investigated in a timely manner, provided the complaint is not in bad faith and is supported by documented evidence (if need be).

**Section 4:** Any grievance against any member in the society, provided that this member is not a member of the Executive Council, may be filed, via e-mail, with the Executive Council. **Section**

**5:** Any grievance against a member of the Executive Council, such that this member is not the President, may be filed, via e-mail, with the President.

**Section 6:** Any grievance against the President of the Society may be filed, either in writing or via e-mail or both, to the Patron of the Society.

**Section 7:** A committee of five members constituting two executive council members, one extended council member, and two directorate members will review complaints relevant to

harassment and physical/verbal misconduct. Depending on the nature of reported misconduct, the committee shall take the following steps (**proposed**)

- A verbal reprimand
- Expulsion from the society
- Advance the request to other societies for expulsion
- Forwarding the case to university's Disciplinary committee

### **ARTICLE X. Absence Policy**

**Section 1:** It shall be mandatory for all members to attend all meetings.

**Section 2:** All members must provide prior notice and legitimate excuse of absence in the event of absence in a general body meeting.

**Section 3:** In case of two consecutive failures to supply *legitimate* notification, the term for the concerned member shall be terminated immediately on the prerogative of the EC.

**Section 4:** Where a member of the EC is the one giving the notification of absence, legitimacy is accorded by unanimous agreement amongst the remainder of the EC.

**Section 5:** The inability to supply a legitimate excuse in two consecutive instances may be grounds for the immediate termination of term in office.

## **ARTICLE XI. Impeachment**

**Section 1:** A member may be fired by the EC with simple majority approval of the EC, after verbal or written warning, and a probationary period.

**Section 2:** A Director may fire an Assistant Director of his/her department with simple majority approval of the EC after verbal or written warning, and a probationary period.

**Section 3:** The process of removal of a member of the Executive Council can be invoked only by a member of the EC, who should have at least one more EC vote in order to satisfy the condition of simple majority vote for impeachment.

**Section 4:** The initiation of the process specified in (3) shall lead to a voting process of the EC, where the EC member may be impeached by a simple majority vote of the aforementioned.

## **ARTICLE XII. Procedure for Amendments**

**Section 1:** This constitution has been written under the supervision of the Executive Council of the year 2019-2020. However, it will not be subject to appeal and will not be amended for the next five years.

**Section 2:** In the event that it is subject to amendments after the aforementioned period, all amendments will be sent to the EC after which they will be passed **only if** they manage to establish a two-thirds majority vote within the EC.