



GFPFA

Global Federation of Public Finance
Associations



Effective, efficient and economical management of public finances.



Global Federation of Public Finance Associations





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MISSION, VISION AND ACTIVITIES

GFPFA's mission is threefold, as follows:

- 2.1 To connect Professional Organisations, Public Agencies, Institutions and Businesses involved in fostering the empowerment of staff in public finance and related professional positions (such as audit, risk, performance management) to ensure best practices are adopted, with the objective of ensuring effective, efficient and economical management of public finances resulting in affordable and effective service delivery. This will be done through the pooling of knowledge, thus fostering continued improvement in the quality of public works and wider community services through enhanced professionalism of all parties.

To advocate and enhance the role of Public Finance Officials in policymaking of Governments and International Organisations with regard to sound financial management practices. GFPFA is established with the vision of becoming the leading organisation worldwide involved in Public Finances.

GFPFA goals, objectives and strategies shall be defined and kept updated by the GFPFA governing bodies, as set forth in following articles.

- 2.2 The above-mentioned mission will among others be achieved through the following activities:
- a. arranging periodic meetings such as seminars, workshops, training programs, forums, and congresses by and for the members;
 - b. giving information and advice to members and others, including the issuing of publications and maintenance of a website;
 - c. conducting and promoting research in pertinent areas
 - d. pursuit of strategic alliances with other kindred organisations or corporate partners that concentrate on the public sector space and the representation thereof;
 - e. providing a platform for education, spreading knowledge, exchanging knowledge and network development.
 - f. organising an international conference every three years with the focus on the broader public sector aspects as the area of special interest;
 - g. development and promotion of the GFPFA website and
 - h. other lawful means that are beneficial to the mission of the federation.

2. GFPFA IS NOT A TRADE UNION

GFPFA shall not address conditions of employment of Public Finance Officials, nor intervene in the national activities of its Members. Similarly, it will not seek to directly influence the employment policies of Member Nations.

3. OFFICIAL LANGUAGE

English is the official language of GFPFA. All correspondence, minutes, reports and their enclosures shall be produced in English.

4. INTERNAL REGULATIONS

The General Board of Directors (GBoD) may create bylaws for the control of routine administration matters.

5. FEDERATION YEAR

The federation year coincides with the calendar year.

6. MEMBERSHIP, CATEGORIES OF MEMBERSHIP

GFPFA treasures diversity in its membership base. Membership may be granted by the GBoD, as set forth in following articles, in the following category:

6.1 National Membership, attainable by Professional Bodies of Public Finances .

7. NATIONAL MEMBERSHIP

National Membership may be granted to a Professional Body satisfying the following conditions:

- 7.1 They represent Public Finance and/or other professions which are associated with Public Finance and the members of which are predominantly employed or appointed by Government.
- 7.2 They share similar objectives with the GFPFA.

The following rules apply:

- a) National Membership shall be granted by the GBoD as set forth below.
- b) The duration of a National Membership is indefinite, on condition that the annual fee (determined each year by the GBoD) is paid in a timely manner.
- c) National Membership may be withdrawn by the GBoD for ethical or disciplinary reasons.
- d) A National Member holds voting rights as set forth below.
- e) A National Member shall be responsible for electing its Representative's within GFPFA.
- f) Public Finance in any one country shall normally be represented in GFPFA by only one National Society. The GBoD shall rule on applications for membership on the part of additional National Societies of Public Finance and/or other professions which are associated with Public Finance and the members of which are predominantly employed or appointed by Government.





8. TERMINATION OF MEMBERSHIP

Membership will terminate:

- 8.1 By dissolution by an organisation/legal entity that is a member of the federation.
- 8.2 By a written termination notice by the member/natural person or the member/legal entity, not later than one month before the end of the associational year and after having fulfilled the member financial obligations;
- 8.3 By a written termination notice by the EXCO on behalf of the federation, if the member no longer meets the requirements for membership, if this member fails to meet the obligations with respect to the federation, or when the federation cannot reasonably be expected to allow membership to continue;
- 8.4 By expulsion. Such may only be effected if a member acts contrary to the articles of association, regulations or decisions of the federation, or if the member harms the federation unreasonably. Expulsion of a member is done by the GBoD by registered mail stating its grounds for doing so. In the EXCO's written termination notice and in the notification of expulsion reference must be made to the possibility of appeal to the general meeting by the member in question within one month following the receipt of the notification.

The GBoD decides on the termination by the EXCO or the expulsion in the final instance.

Pending the appeal the member concerned is suspended.

9. ANNUAL SUBSCRIPTION

The members have to pay an annual subscription fee, which is fixed by the general meeting of the GBoD once a year. In determining the extent of the annual subscription.

10. GOVERNING BODIES AND PRESCRIBED OFFICERS OF GFPFA

GFPFA has two governing bodies, as follows:

- 10.1 The General Board of Directors (GBoD);
- 10.2 The Executive Committee (EXCO);

GFPFA prescribed officers consist of a minimum of five Officers, as follows:

The President
The Vice-President
The Past-President
The Secretary-General
The Treasurer

These five prescribed officers form the Executive Committee (EXCO). It is the decision of the General Board of Directors to increase the number of the GFPFA Prescribed Officers.

11. THE GENERAL BOARD OF DIRECTORS (GBoD)

The GBoD is the supreme governing body of GFPFA. It is formed by the Representatives of all National Members each having one Director. The GBoD includes three Officers from the EXCO, i.e. one President, one Vice-President and one Past-President, elected by the Directors as set forth in articles below. Voting rights are one vote per Member of the Board. The President has a casting vote, if required.

The GBoD has ultimate and supreme authority on all issues concerning GFPFA, including:

- a) Policy-making;
- b) Capital budgeting;
- c) Approval of accounts;
- d) Approval of EXCO resolutions (EXCO is the lesser GFPFA governing body, defined in following articles);
- e) Dates and venues of congresses;
- f) Amendments to the Constitution ;
- g) Winding up of GFPFA.

The required voting for all issues 1-5 as mentioned above is 50% plus 1 of all national members. For issue 6 and 7 above voting requires a majority of two thirds of all national members.

12. GENERAL BOARD OF DIRECTORS MEETINGS

- a) The GBoD convenes at least once per year which shall be held in a venue and at a date approved by the GBoD.
- b) At the annual meeting of the GBoD there will be rendered an account of the activities of the prior federation year through an Annual Report (including the Financial Statements), the membership fee is determined, the filling of any vacancies is provided for, proposals are addressed and reported on by the audit committee and a new audit committee is appointed .
- c) Adoption of the Annual Report (including the financial statements) serves to confirm the employed management strategies implemented by the EXCO .
- d) The legal term of six months after the financial year in question has ended, within which the annual meeting is to be held, can be extended by a decision of the general meeting.
- e) All decisions shall be taken with an absolute majority of the votes of the voting members.
- f) Members other than the National Members may attend the GBoD-Meetings, named General Meeting. Permission to speak and ability to vote at the General Meeting will be decided upon by the GBoD.
- g) When the GBoD has agreed on the venue for the subsequent International Congress, the hosting National Member shall set up a proper Organising Committee and shall be accountable to the GBoD and EXCO for progress on the administrative and financial organisation of the Congress.



13. INVITATION TO THE GENERAL BOARD of DIRECTORS/NOTICE OF THE MEETING OF THE GBoD

- a) Notice of the meetings shall be given to members at least 90 days in advance. In urgent cases, notice may be given until at least 14 days prior to the meeting, except for meetings on the amendment of the articles of association or dissolution of the federation.
- b) The invitation for a general meeting is to be sent to GBoD members at least 14 days prior to the meeting and is to include the agenda for that meeting, which has been adopted by the EXCO.
- c) Members can submit topics they wish to include on the agenda to the EXCO in writing, at least eight days prior to the meeting. The EXCO decides whether the submitted topics shall be included on the agenda. The placement or refusal of a topic will be communicated immediately after the commencement of the meeting concerned.

14. THE EXECUTIVE COMMITTEE

The Executive Committee (EXCO) is the executive governing body of the GFPFA, in charge of day-to-day operations and implementation of policies, plans and projects. It is formed by five Officers appointed by the General Board of Directors as set forth in articles below. The GBoD can overrule any EXCO resolution.

The EXCO is in charge of the ordinary business of GFPFA between meetings of the GBoD and within the policies of the GBoD and the adopted budget including:

- a. GFPFA funds management, accounting and certification of accounts ;
- b. Receipt, processing and ruling on applications for GFPFA membership; applications must be ruled upon within three months from receipt;
- c. Appointment of Sub-Committees in charge of special projects;
- d. Vetting of Sub-Committees Resolutions and Reports;
- e. Upon calling on the part of the appropriate subjects, as specified in articles below, define dates and venues of extraordinary EXCO

Meetings within the GBoD's adopted budget.

15. COMPOSITION OF THE EXECUTIVE COMMITTEE

- a) The EXCO consists of a President, a Vice-President and a Past President who all are delegated representatives of national members, as well as a Secretary General and a Treasurer.
- b) The members of the EXCO are appointed to a particular position from the membership list by the General meeting of the Board of Directors, for a period of three years.



- c) The Secretary and the Treasurer may be chosen from both members/natural persons and members/legal entities. The positions of Secretary General and Treasurer cannot be held by one person.
- d) In accordance with the rotation schedule drawn up by the GBoD, a by-elected board member presumes the position of the predecessor on the schedule. A person can only be elected Vice President, President and Past President, for one term of office, unless this is overruled by the GBoD.
- e) Not eligible for election as EXCO-member are those:
 - i. who are employed by the federation;
 - ii. whose husband/wife or relative up to the second remove are EXCO members.
- f) Termination of membership by the prescribed officer/EXCO member from the national member, or termination of the membership of the national member from the federation will also result in the termination of the EXCO membership.
- g) The EXCO will ensure sustainable succession planning for EXCO positions.

16. EXCO MEETINGS

In between BOARD meetings, the EXCO may operate and make decisions by email, teleconference or other means within the approved budget of the BOARD. The Secretary-General (see articles below) shall be responsible for co-ordination, liaison and record keeping of EXCO meetings.

- a) The EXCO meets as often as the President or at least two other EXCO members deem necessary. Decisions are made with an absolute majority of the votes.
- b) The Secretary General will draw up minutes of the proceedings of each board meeting that will be formally approved by the EXCO in the next meeting and signed by the President and the Secretary General.
- c) Further provisions concerning the meetings and the decision-making of the EXCO can be drawn up in the bylaws .
- d) A simultaneous telephone- or television connection with sound brought about between all EXCO-members anywhere in the world is considered a board meeting during the existence of that connection, unless an EXCO member opposes this.
- e) The minutes of the proceedings, as certified by the President of the EXCO, form sufficient proof of the proceedings and of having complied with all the necessary formalities.
- f) Besides in meetings, decisions of the EXCO can also be made in writing – including every electronic message – as well as through any other accepted communication channel conveyed and received in writing or a message suitable for written reproduction – provided that all EXCO members are notified of the decision to be made and none of them oppose this way of decision-making.
- g) The pronounced opinion of the President of the EXCO concerning the result of a vote and to the extent that a vote was taken on a proposal that has not been laid down in writing, the opinion of the contents of a decision that was taken, is



decisive. However, if the correctness of the opinion referred to in the previous sentence is disputed immediately after it is pronounced, a new vote will take place if the majority of the meeting urges to do so or, in the event that the original vote was not taken by roll call or ballot, one present voting member so requires. As a consequence of this new vote, the legal consequences of the original vote will lapse.

17. DUTIES OF THE EXECUTIVE COMMITTEE

- a) The EXCO is charged with the management of the federation . The EXCO is responsible for the management of the business of the federation. These activities can be delegated to others, however they will remain under the responsibility of the EXCO. The EXCO may obtain consultancy from external experts in accordance with standard procurement procedures and in accordance with budgetary provisions.
- b) If the number of members of the EXCO falls below the set minimum, the EXCO shall remain authorized. The EXCO will then be obliged to convene a general meeting of the GBoD as soon as possible in which the vacancy or vacancies will be put forward for discussion, or it will be decided to diminish the number of EXCO-members with due observance of the provision, and in accordance with prevailing laws in the country of registration.
- c) The EXCO also needs the approval of the general meeting in making decisions concerning:
 - i. the entering into agreements in which the federation is granted a bank credit;
 - ii. the borrowing and/or lending of monies

- not included is the use of a bank credit granted to the federation;
- iii. the performing of legal acts other than those mentioned in the previous paragraphs a and b and making investments of an amount or value exceeding ten thousand euro (\$5000).
 - d) Third parties may, should such approval be lacking, appeal to this circumstance and similarly, against third parties, the lack of such approval may be appealed to.
 - e) The federation is represented by:
 - i. all EXCO-members jointly;
 - ii. the President and the Secretary jointly; or
 - iii. the EXCO can grant the Treasurer of the association a power of attorney with the right of subrogation in order to pay, receive and sign for receipt on behalf of the federation.

18. PRESIDENT

- a) The President shall be the outgoing Vice President on occasion of a Triennial Congress and shall be the National Member in whose country the next Triennial Congress will be held.
- b) The President shall hold office for three years commencing at the completion of the Congress hosted by the outgoing President or at the end of the previous President's three-year term.
- c) The office of the President shall be at the Headquarters of the National Member in whose Country the President represents.
- d) The President shall ensure the efficient and successful organisation of the Triennial Congress. Travelling expenses of the President to attend EXCO-, GBoD- Meetings and the Triennial Congress shall be borne by the GFPFA unless otherwise decided by the GBoD.

19. VICE-PRESIDENT

- a) The Vice-President shall be appointed by the General Board of Directors on occasion of appointment of the subsequent Triennial Congress and shall be that National Member in whose country the Triennial Congress will be held three years hence. His/her term will be until the occasion of the next Triennial Congress or three years whichever is the lesser. The Vice-President shall then become President.
- b) The Vice-President office shall be at the Headquarters of the National Members whose Country the Vice-President represents.
- c) The Vice-President shall ensure the efficient and successful organisation of the subsequent Triennial Congress. Travelling expenses of the Vice-President to attend EXCO-, GBoD-Meetings and the Triennial Congress shall be borne by the National Member the Vice-President belongs to.


20. PAST-PRESIDENT

- a) The Past-President shall be the outgoing President and his/her term of office shall be the same as that of the President and Vice-President, i.e. generally three years.
- b) The Past-President's office shall be at the Headquarters of the National Members whose Country the Past-President represents. Travelling expenses of the Past-President to attend EXCO-, GBoD- Meetings and the Triennial Congress shall be borne by the National Member the Past-President belongs to.
- c) In the three cases illustrated above (President and Vice-President) the appointed executive is the person delegated by the specific National Society.
- d) Given that the full cycle is nine years (Vice-President 3 years, President 3 years, Past-President 3 years), the positions for a given National Member may be held by different individuals throughout their terms of office, though continuity of the same member would be preferable.

21. SECRETARY-GENERAL

- a) The Secretary-General shall be appointed by the General Board of Directors on occasion of the Triennial Congress, or on other occasions if the GBoD consider it necessary to do so. Eligible candidates should generally only be Representatives of National Members unless otherwise decided by the GBoD.
- b) The Secretary-General shall hold office for three years and may be reappointed.
- c) The Secretary-General shall be in charge of the record keeping and continued presence of GFPFA. In particular, the Secretary-General shall be responsible for:
 - i. Ensuring proper record keeping of GBoD and EXCO Meetings and Triennial Congresses;
 - ii. Drawing up and editing of GFPFA's official documents (Meeting Agendas, Minutes etc.);
 - iii. Ensuring the permanent Secretariat of the GFPFA;
 - iv. Ensuring proper routing and processing of any correspondence received by GFPFA;
 - v. Co-ordinating the activities of any Sub-Committees.



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- d) The Secretary-General shall report to the President, the EXCO and then ultimately the GBoD.
- e) The Secretary-General office shall be at the Headquarters of the National Member whose Country the Secretary-General represents or at the living address of the Secretary-General.
- f) The Secretary-General may be paid an honorarium which shall be determined by the GBoD. Travelling expenses of the Secretary-General to attend EXCO-, GBoD-Meetings and the Triennial Congress shall be borne by the GFPFA unless otherwise decided by the GBoD.

22. TREASURER

- a) The Treasurer shall be appointed by the GBoD on occasion of the Triennial Congress, or on other occasions if the GBoD consider it necessary to do so. Eligible candidates should generally only be Representatives of National Members unless otherwise decided by the GBoD.
- b) The Treasurer shall hold office for three years and may be re-appointed.
- c) The Treasurer shall be in charge of GFPFA funds. In particular, the Treasurer shall be responsible for:
- i. Operating the GFPFA main bank account/s;
 - ii. Accounting of GFPFA expenditure;
 - iii. Collecting fees from Members and any other source of revenue;
 - iv. Preparing quarterly financial reports and returns, to be submitted to the EXCO;
 - v. Preparing, as a minimum, Annual Accounts in the format required for Annual Financial Statements as required by the ruling body in the country in which the GFPFA is registered. Such Annual or any other periodic accounts shall be submitted to the EXCO which in turn will submit them to the GBoD. The financial year shall be the Calendar Year;
 - vi. Ensuring that accounts be certified by an independent auditor, duly appointed by the EXCO.
- d) The Treasurer shall report to the EXCO and then ultimately the GBoD.
- e) The office of the Treasurer shall be at the Headquarters of the National Member whose Country the Treasurer represents or at the living address of the Treasurer.
- f) The Treasurer may be paid an honorarium which shall be determined by the GBoD. Travelling expenses of the Treasurer to attend EXCO-, GBoD Meetings and the Triennial Congress shall be borne by the GFPFA unless otherwise decided by the GBoD.

24. GFPFA PLANNING

GFPFA planning instruments should comprise of the following:

- A strategic plan covering the aims and aspirations over a 10-year time period
- A business plan dealing with specific goals and outcomes to be accomplished over a 4-year period
- An annual Work Plan and Action List
- An annual budget for funding of ongoing activities.

All these should be prepared by the EXCO and approved by the GBoD.



25. GFPFA FINANCE

GFPFA revenues shall include:

- Subscriptions paid by Members, which must be paid not later than on 30th June of each year;
- Any other source of revenue which GFPFA may obtain.

Subscription fees relevant to all categories of membership shall be quantified year by year in the Budget Plan and shall be a fair apportionment of the total revenue required for GFPFA to operate efficiently.

26. OPERATING BUDGET

The Operating Budget, i.e. the funds budgeted for expenditure, shall be prepared by the EXCO and approved by the GBoD. The GBoD shall endorse the EXCO resolutions regarding the Budget at the Annual General Board of Directors Meeting.

27. MANAGEMENT OF EXCESS FUNDS

GFPFA funds representing the excess of revenue over expenditure since the Federation was established, shall be placed with a bank designated by the GBoD and shall be invested as determined by the GBoD. These funds shall be used as and when required to make good a deficit, should expenditure exceed revenue in any particular year, and may be used for a specific purpose in keeping with the mission and objectives of the GFPFA if so decided and approved by the GBoD.

28. PROPOSAL FOR CANDIDATES

The EXCO or at least five Members of GBoD have the right to propose candidates for (a) vacant seat(s) on the EXCO, not later than eight days prior to the general meeting in which a vacancy has to be filled.

29. REQUEST FOR GENERAL MEETING

The majority of the EXCO or at least one third of the Members of GBoD can make a written request for a general meeting to be convened, where the agenda items they deem desirable can be addressed.

The President of the EXCO is obliged to convene the desired general meeting, within three months after the request has reached the President. Should the President refrain from doing so, the meeting may be convened by the persons submitting the request. In that case, they will provide for a chairman and minutes-secretary for the meeting themselves.

30. ELECTIONS

- a) For decisions on matters and election of persons an absolute majority of the votes will be required. An absolute majority of the votes will mean: with an even amount of votes, half plus one and with an uneven amount of votes, the first round number which is higher than half.



- b) A vote can only be cast on topics that are included on the agenda. Other proposals/topics cannot be addressed nor can they be voted on, unless at least two thirds of the members are present. In that case, a decision on these proposals/topics can only be taken by at least three fourths of the validly cast votes.
- c) Blank votes, abstentions and void votes are not included in the vote .
- d) A vote on matters relating to individuals will be taken by ballot. A vote on matters may be taken orally.
- e) If there is no absolute majority with a vote relating to individuals at the first ballot, a second ballot will be held between the two persons that received the most votes. If there is no absolute majority with the second ballot either, the matter will be decided by lot.
- f) In case of a tied vote in a vote on matters, the proposal will be deemed to have been rejected.

31. TRIENNIAL CONGRESS

An International Congress is held every three years in coincidence with a Board Meeting falling in that year. The venue and date for a Triennial Congress are decided by the Board. The representative of the Country selected to host the next Triennial Congress is elected the Vice-President and is also responsible for ensuring the successful management and holding of the subsequent Triennial Congress.

32. AMENDMENT TO ARTICLES OF ASSOCIATION

- a) The articles of association cannot be changed other than by a decision reached by the general meeting of the Board of Directors (GBoD) with a majority of at least two thirds of the validly cast votes in a meeting where at least half of the voting members is present and provided that with the agenda the proposed amendments were forwarded to the members beforehand.
- b) If there is no quorum as referred to in the previous paragraph, a new meeting will be convened where the amendment decision can be taken with a majority of two thirds of the validly cast votes, irrespective of the number of present members.

33. WINDING UP

- a) The federation may only be wound up by a decision of an extraordinary general meeting held to that purpose.
- b) The EXCO sees to the liquidation of business of the dissolved federation, unless the general meeting has appointed other persons to that effect.
- c) If GFPFA is wound up for any reason, the BOARD shall divide and distribute the funds to all fully paid-up members in proportion to the total subscription fees paid by such members over the six (6) years preceding the winding-up of the Federation .

34. CONCLUDING SECTION

If there is a difference of opinion concerning the interpretation of these articles of association, as well as in matters of the federation not covered by these articles of association, the bylaws or the law , the GBoD shall rule.





GFPFA

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Effective, efficient and economical management of public finances.