

THIS TRAINING CONTRACT is made and entered into with effect from the day of.....
in the year(hereinafter referred to as the "effective date".)

.....
(The Organisation /Accredited Training Office)

represented by

.....
(The Training Officer/Partner)

and

.....
(The Student Accountant hereinafter referred to as "the Student Accountant.")

born on the day of in the year

The Training Officer/Partner is a senior and duly authorised person of the organisation, who is a member of the Institute of Chartered Accountants of Zimbabwe and based at the Accredited Training Office, who is responsible for the training of Student Accountants at the training office, and who, by virtue of a resolution of the directors or partners is empowered to act on behalf of the organisation in matters pertaining to the training of Student Accountants employed at that training organisation.

The Organisation is a practising firm, a company in commerce and industry, or an undertaking or office in the public sector.

This Training Contract is entered into between the parties in order to enable the Institute of Chartered Accountants to govern the effectiveness of the practical training undergone by the Student Accountant in terms of the Chartered Accountants By-laws, 1997. The definition of "Student Accountant" contained in section 2 of the Chartered Accountants Act applies. The term "Accredited Training Office" has the same meaning as the term "Principal" in the Chartered Accountants By-laws, 1997 (as amended).

The Organisation/Accredited training office agrees to employ the Student for a period of consecutive years commencing from the effective date, the first three months of which shall be served on probation, at a remuneration agreed to from time to time by the Organisation /Accredited Training Office and Student accountant in writing.

1. The parties to this Training Contract agree that -
 - 1.1 this Training Contract is entered into in terms of and is subject to such provisions of the Chartered Accountants Act and the Chartered Accountants By-laws made in terms of that Act and any amendments thereto which are in force during the period of this Training Contract.
 - 1.2 any amendment of or additions to the By-laws which affect this Training Contract shall be deemed to be incorporated in this Training Contract upon promulgation, notwithstanding that notice of such amendments or additions shall not have been given individually to the parties;
 - 1.3 the Institute of Chartered Accountants of Zimbabwe may act, in relation to this Training Contract, in accordance with the powers conferred on it by the Act and the By-Laws;
 - 1.4 if conflict should arise between the terms and conditions of the Training Contract and the terms and conditions of a Contract of Employment between the Organisation/Accredited training office and the Student Accountant, the Training Contract shall prevail;
 - 1.5 any dispute between the parties arising from this Training Contract shall be referred to the Institute of Chartered Accountants of Zimbabwe for settlement and that the decision of the Institute of Chartered Accountants of Zimbabwe shall be final and binding on the parties;
 - 1.6 if the Institute of Chartered Accountants of Zimbabwe should not approve the registration of, or should cancel the registration of this Training Contract it shall be null and void;
 - 1.7 the commencement date of this Training Contract shall be the date of execution registered by the Institute of Chartered Accountants of Zimbabwe as such date; and
 - 1.8 interruptions of the duration of the Training Contract as a result of temporary absence from employment will be limited to any period of suspension approved and registered with the Institute of Chartered Accountants of Zimbabwe.
2. The Student Accountant agrees to accept such employment and undertakes, throughout the period of this Training Contract:
 - 2.1 to diligently and faithfully carry out the duties assigned to him by the Training Officer/Partner and to diligently and faithfully pursue the studies required of Student Accountants;
 - 2.2 to notify the Training Officer/Partner immediately he/she ceases to be registered for a course which would lead to the eventual award of a Diploma in Applied Accountancy or academic equivalent, and immediately he/she withdraws from any examination prescribed for him/her to successfully qualify as a chartered accountant;

- 2.3 to at all times maintain the confidential nature of the affairs of the Organisation /Accredited Training Office and its clients, including the names and nature of the business of such clients;
 - 2.4 to exercise reasonable care and judgement in the use of all equipment and property of the Organisation /Accredited Training Office;
 - 2.5 to attend such classes and obtain such tuition and keep such records thereof and of the practical training received as may be directed from time to time by the Training Officer/Partner or the Institute of Chartered Accountants of Zimbabwe, and to provide progress reports or such other reports as the Training Officer/Partner or the Institute of Chartered Accountants of Zimbabwe may from time to time require;
 - 2.6 to be a member of the Chartered Accountants Student Society if such exists in the centre at which he is employed;
 - 2.7 not to engage in any other business occupation or employment without the prior written authority of the Organisation /Accredited Training Office and the Institute of Chartered Accountants of Zimbabwe and upon such conditions, if any, as may be imposed by either or both; and
 - 2.8 to comply with the provisions of the Chartered Accountants Act, the By-laws and the Rules of Professional Conduct made in terms of that Act, and to use every effort to further the objectives of the Institute of Chartered Accountants of Zimbabwe and to observe and uphold the ethical and professional standards of the Institute of Chartered Accountants of Zimbabwe ;
 - 2.9 on or before completion of the duration of this Training Contract he/she will submit duly completed training records to the Training Officer for onward transmission to the Institute of Chartered Accountants of Zimbabwe .
3. The Organisation /Accredited Training Office agrees and undertakes:
- 3.1 to provide the Student Accountant, to the best of its ability, with approved practical training and to encourage and facilitate appropriate academic training for the purpose set out in the preamble to this Training Contract;
 - 3.2 to supervise and to regularly review the training records compiled by the Student Accountant and to ensure that they are in the form required by the Institute of Chartered Accountants of Zimbabwe ; and
 - 3.3 if appropriate, to provide, in support of an application by the Student Accountant for admission as a member of the Institute of Chartered Accountants of Zimbabwe, such evidence as may be required and a declaration as to his fitness to be a member of the Institute of Chartered Accountants of Zimbabwe ;
4. The Organisation /Accredited Training Office and Student Accountant agree that, subject to the approval of the Institute of Chartered Accountants of Zimbabwe:
- 4.1 during the period of probation, this Training Contract may be terminated by either party giving two weeks written notice of termination to the other;
 - 4.2 after the period of probation this Training Contract may be terminated at any time by the mutual agreement in writing of both parties;
 - 4.3 not withstanding paragraph 4.2, the Training Contract may be terminated by the Organisation /Accredited Training Office giving summary notice if;
 - (i) the Student accountant is declared by the Institute Council not to be fit to become a member of the Institute of Chartered Accountants of Zimbabwe by the Institute Council; or
 - (ii) the Student accountant has committed a serious breach of the conditions of this Training Contract , or, after warning, has continued or repeated such a breach; or
 - (iii) the Student accountant fails, in any year, to make adequate progress towards qualifying as a chartered accountant.
5. This Training Contract shall not be amended or altered except by mutual consent in writing and with the consent of the Institute of Chartered Accountants of Zimbabwe.
6. In the event of cancellation, this Training Contract shall be submitted to the Institute of Chartered Accountants of Zimbabwe for cancellation within a period of 30 days.

THUS DONE AND SIGNED AT

on this the day of

As Witnesses: 1. 2

.....
For and on behalf of the Organisation/ Accredited Training Office

THUS DONE AND SIGNED AT

on this the day of

As Witnesses: 1. 2

.....
The Student Accountant

on this the day of

TRAINING CONTRACT SUMMARY

Dated:.....
(Effective date)

between and
(Organisation /Accredited Training Office) (Student Accountant)

Educational Standard: Period of Contract:years

Termination date :

REGISTERED NO:

CONTRACT REGISTERED: **DISCHARGE REGISTERED:**
(Date) (Date)

.....
(Registrar)

.....
(Registrar)

Reduction in Contract Period or Re-instatement of Contract after Suspension:

New termination date:
(Registrar)

TRAINING CONTRACT : CERTIFICATE OF COMPLETION

(To be completed by the Training Officer/Partner)

Name of Organisation:

Name of Training Officer/Partner:

Accredited Training Office Address:

.....

Full name of Student Accountant:

.....

Date of Birth:

This confirms that the Student Accountant referred to in this certificate, has concluded this training contract both in terms of the period served and the practical experience acquired.

.....
(Training Officer/Partner)

.....
(Date)