

**PC Form 1**

***Practising Members***

*(Part VI of the Chartered Accountants By-laws)*

**THE INSTITUTE OF CHARTERED ACCOUNTANTS OF  
ZIMBABWE**

**APPLICATION FOR A PRACTISING CERTIFICATE**



**APPLICATION FOR PRACTISING CERTIFICATE**

**I hereby apply for the issue/renewal of a Practising Certificate**

SURNAME: \_\_\_\_\_ FORENAMES \_\_\_\_\_

MEMBERSHIP NO. \_\_\_\_\_

NAME OF FIRM & POSTAL ADDRESS: \_\_\_\_\_

E-MAIL ADDRESS \_\_\_\_\_

---

**DECLARATION AND UNDERTAKING**

(a) **Continuing Professional Development.** I certify that during the year ended 31 May 2017, I completed more than 20 hours of recognized continuing professional development, and during the three years prior to that date I completed more than 120 hours of continuing professional development.

**I confirm that I logged ..... verifiable hours on the ICAZ website.**  
*(Total Number of hours)*

**CPD Hours Verified by .....**  
**CPD Co-ordinator**

(b) **Professional Indemnity Insurance Cover.** I certify that my firm complies with Council's requirement of a minimum professional indemnity insurance cover of USD\$10 000 and that the name of the insurance company/fund providing such cover is:

---

**(c) Client Trust Monies**

*(I)(Please delete the inapplicable sub-paragraphs)*

- (i) I certify that no client monies were held and consequently no client trust bank account was maintained during that twelve months ended 31 May 2017.
- (ii) I state that a completed audit certificate for client trust monies held during the year ended May 2017 in the form approved by Council, is attached.
- (iii) I state that a completed audit certificate for client trust monies held during the year ended May 2017, in the form approved by Council, will be forwarded to the Institute by no later than 14 August 2017;
- (iv) I undertake to ensure that any client trust monies held during the period 1 June 2017 to 31 May 2018 will be audited;

- (iv) I understand that the Institute may audit, at my expense, any client trust monies held by 31 May 2017 if it is not satisfied with the audit certificate presented or if no certificate is presented before the stipulated date.

(d) **Form of Business Entity**

- (I) I advise that I practice - *(Please tick as appropriate)*

(a) as a sole practitioner	
(b) as a partner in a partnership	
(c) as a director in a company	
(d) other <i>(please state separately)</i>	

- (II) I declare that the capital of the business entity in which I practice is owned by at least 75% members of the Institute;  
(\*Please attach Duly Signed Partnership Deed Section.)

- (III) I advise that the names of the persons with whom I am associated as a partner, director or shareholder in the business entity in which I practice are:

Name	Title (ie Partner, Director etc)	Professional Affiliation

- (e) Attest **Function** *(Please delete the inapplicable)*

I do not perform audits of any kind/I perform audits

\_\_\_\_\_  
 (Date)

\_\_\_\_\_  
 (Signature)

**Notes:**

1. The following is the form of audit certificate required:-

<p><b><u>FORM OF AUDIT CERTIFICATE FOR CLIENT TRUST MONIES</u></b></p>
<p>We, _____, Chartered Accountants (Zimbabwe), confirm:</p>
<ol style="list-style-type: none"><li>1. That we have examined the system of bookkeeping employed by _____ (<i>hereinafter referred to as "the firm"</i>) in respect of the maintenance of client trust monies for the year ended 31 May 2017.</li><li>2. That from such examinations we are satisfied that the system is adequate to enable the firm to comply with the requirements of the Council in regard to the maintenance of client monies as set out in section 11 of the Rules of Professional Conduct.</li><li>3. That the firm has, during the year in question, prepared and retained a list of the credit balances in respect of each client shown in the trust ledger account at each month end (<i>or an acceptable date of closing</i>)</li><li>4. That we have checked a list of the balances shown on the client trust ledger account of the firm at 31 May 2017.</li><li>5. That the total of funds kept by the firm in its client trust accounts kept at registered financial institutions and building societies together with trust funds on hand in cash or in that form of unrepresented or uncleared cheques on each of the said dates did not fall short of the total of the credit balances shown on the trust ledger account of the firm on those dates according to the said lists.</li><li>6. That the firm has during the period in question kept one or more separately designated client trust accounts with a registered financial institution or building society.</li></ol>
<p>Dated this _____ day of _____ 2017</p>
<p>_____ (Signature)</p>

2. Only individual members may use the designation *Chartered Accountant (Zimbabwe)*. Partnerships may describe themselves as *Chartered Accountants (Zimbabwe)*.
3. At least 75% of the capital of a practice must be owned by practising members.
4. "Accounting practice" includes auditing, taxation, management consulting and financial management services.
5. "Honorary audits" are audits performed without fee or rewards for non-profit associations.