

Standing Orders of Council – August 2009 to May 2015

- Replacement of lost Certificate – the Institute to levy a penalty on the applicants if it did not suspect any sinister motives behind their applications **Coun100:6b**
- CPD Claimable technical hours

The claimable technical hours for the other committees were allocated as follows:

APC (100%)	APSC (100%);
Education (30%);	Council (80%);
Public Relations (30%);	Exam Board (100%);
CPD (60%);	Practice Review (100%);
Investigations (50%);	Disciplinary (50%)

It was also recommended that presenters claim double the time for preparation and presentation. **Coun101:4.3**

- Awards for the best training office; service to the Institute (committees and past presidents) had been presented at the gala dinner held at the Winter School. It was resolved that these events become annual events. **Coun106: 2C**
- Review of Income Tax Legislation – resource from the institute who could assist with the review of the income tax legislation be made up of a team instead of having one person **Coun106: 3D**
- Increased female representation on Council – it was resolved that increased female representation was necessary in the interests of gender balance. **Coun106: 4.2**
- Current CPD forms in use approved by Council **Coun106: 5.3**
- Constitution drafted and approved for use by District Societies and Diaspora Chapters. **Coun106: 5.8**
- To manage risk, investment funds should be invested with more than one institution. There should be a list of approved institutions and limits for the approved institutions. **Coun107: 4**
- Investment approval be done on a case by case basis after due diligence is done. **Coun108:2.1**
- Council was not against the idea of Diaspora Chapters opening a bank account but rather is opposed to them using the Institute’s name to fund-raise. **Coun108:2.2**
- The two vice presidents should interact more closely with the Diaspora Chapters and act as the necessary liaisons between them and Council. **Coun108:2.4**
- On receipt of request to disseminate information to our members, from other professional bodies, the CEO should assess the request and make a call to Council if need be. Where we are passing such information to members, it is important not to express a view but to forward the request without comments. **Coun110:5.4**
- Involve the government at events such as the Winter School. **Coun111:6.12**
- Members who are 65 years and above to enjoy free membership. **Coun111:4**
- On whether ICAZ should be involved in activities initiated by practices owned by members especially where such members are not quite known, the view of council is that “ICAZ had to

ensure that the member was in good standing and proper due diligence should be done before any involvement. If any costs are involved, the member should meet the costs. **Coun112: 6.7:8**

- Committee chairs should be approached when there are new members who want to join a committee. **Coun112: 4.3**
- ICAZ Handbook – the names of compliers should not appear as these keep changing. **Coun113: 3:4.3**
- Current membership form be edited to request for CPDs if membership application is done after one year post completion of exams. **Coun113:6.5**
- UK Chapter to adopt the SAICA-UK Constitution. **Coun113:7.4**
- ICAZ important documents to be kept by ICAZ Bankers. **Coun113: 7.4**
- **ICAZ Commitments to Universities**

policy to be adopted by ICAZ on university commitments:

- o Best Overall Student Final Year to receive an amount not exceeding \$500 and a Floating Trophy.
- o \$500 to be split between the Best Auditing Student and Best Financial Accounting Student at the discretion of the PR Committee.
- o Total budget for all the 5 Universities per year should not exceed \$5000 and the PR committee will be given room to amend the structure of the prizes, as necessary, within the \$5000.
- o Prizes can be in cash and/or ICAZ branded products. **Coun116: 3:7.5**

Fines for Review Process

- Members shall be given two weeks, from date of request, to submit the annual report or communicate to secretariat after which, a fine, which is determined by Council, will be charged. **Coun116: 3:6.1**

- **Membership Application form be amended to read:**

6(i) An eligible applicant for membership of ICAZ should lodge his application for membership within 12 months from the later of the date of completion of Articles of Clerkship or passing the FQE exams. If application is received within that period, the requirement for lodgement of formal CPD compliance will be waived.

(NB – Submission and clearance of the training record hours has no bearing on this matter)

(ii) Should application be received later than 12 months from the dates in 6(i), then application should be accompanied by proof of pro rata compliance with the CPD requirements noted below.

(CPD minimum requirements are 120 hours over 3 years, of which there should be a minimum verifiable hours per year of 20 hours). **Coun116: 6.7a**

- The CPD committee proposed that the the Standing Order (Coun 77 minute 8) which states: **“A member who fails to undertake the required hours of CPD shall be liable to disciplinary action”** be expanded to have specific procedures to be followed before the matter is referred to the Disciplinary Committee. The proposed procedures are as follows:
 1. The CPD committee will conduct a random annual audit of membership sample to ensure compliance with CPD minimum requirements. Non-compliant members will be followed up individually.
 2. The CPD committee will write to the member who did not comply with the annual minimum requirements by the second month after the year end. The member will be requested to submit a written explanation of why the requirements have not been met and indicate how the deficiency will be rectified.
 3. If the CPD committee accepts the explanation, it would advise the member how the committee envisaged compliance in the current year/cycle.
 4. If the CPD committee does not accept the explanation, the matter may be referred to Disciplinary committee for action.
 5. The CPD Committee may consider fining members and may fine as approved by Council for members with partial compliance.
 6. In case of persistent, chronic and grave non-compliance, the CPD committee will advise Council as such and provide a list of these members to consider suspension or deregistration of membership.
 - Deregistration of membership is the ultimate sanction. This can be emotionally and professionally devastating and should not be contemplated lightly. **Coun116: 6.7b**
- Two new committees be introduced at ICAZ, namely – The Audit and Finance Committee and The Human Resources Committee. The committees to be made up of members within Council. **Coun118:8.5b**
- The financial year for ICAZ be changed from 31 December to 31 May. All affiliates’ (chapters) year ends be aligned to ICAZ year. **Coun120: 7: 10**

ICAZ Chapters

- Chapters seeking to have members participating directly on ICAZ committees:

Chapters be encouraged to join committees where they would be expected to participate like any other member given the available channels for communication.
- Diaspora Chapters to have a seat on Council:

Members in the diaspora to be encouraged to seek election into Council through the normal processes on the understanding that ICAZ will not fund international travel costs incurred for the purposes of attending Council meetings. In the interest of membership services Council has considered that diaspora chapter chairs be invited to attend certain ICAZ meetings as may be determined by Council from time to time and these will be funded. **Coun120: 14**

- Deregistered members wishing to be reinstated in the Member's Register should pay the re-registration fees, outstanding subscriptions from date of deregistration and current year's subscriptions. **Coun120:12.1**
- Registration Fees and Membership Subscriptions should be paid by all members notwithstanding the date of joining. Members who qualify and are admitted to the Institute in the same year shall pay subscription fees on a pro rata basis. **Coun 120:12.2**
- ICAZ has the mandate to set re-registration conditions as it sees fit **Coun124:11**

The CEO is a voting member of all the ICAZ committees and therefore expected to attend as many committee meetings as possible. **Coun 132:4.2**

No practicing certificate will be issued if any subscriptions are in arrears **Coun 133:7**

APC fines and penalties - Failure to respond to comments within three weeks will attract a fine of \$200, and thereafter, \$200 per week for a period of 4 weeks. Should the auditor not respond within the combined eight weeks, a total fine of \$1,000, then the issue will be referred to the Investigations Committee. **Coun 136:7.1.1**

New Training Regulations effective January 2012 were approved. **Coun 136:7.2.1**

New Membership Category - The name of the new membership category to be called "Articled Accountant Zimbabwe" **Coun 137:7**

Shareholding in ICAZ registered firms - Council concluded that the 25% threshold of non-CA partners be maintained and that details of all Partners and Directors within a firm should be furnished with ICAZ together with their affiliations. The practicing certificate application form to be amended to reflect the agreed position **Coun 154 :4**

The Exam Board and Education Committee had come up to the conclusion that there was a need to edit the current FQE certificate in order to make it less relevant in the market. The new certificate would clearly state that the holder of the certificate was not a member of ICAZ. **Coun 154:8.3.2**

District Societies - Policy on how surplus funds are to be dealt with by district societies. Council resolved that for administration purposes, all monies should be retained by ICAZ and the district societies to make requests for their activities. **Coun 155:9.7**

- Council Terms of Reference 2015
- EXCO Terms of Reference 2015
- Authorisation Levels 2015
- Council and Management Responsibilities 2015

The above were approved for use by the secretariat. The terms of reference of Council to be read in line with the ones in the Members Handbook. **Coun 165:7.3**

Deregistered Members - The names of deregistered members should also be published in the local papers as these are widely read than the Government Gazette. **Coun166:5.4**

Investigations Committee – Approval was given that a lawyer and a layman should be invited to sit on the Investigations Committee. This assists in ensuring that neutral viewpoints are also heard during the investigations process. **Coun167:7.4**

APC Exams – Students should only be allowed to write their APC after confirmation from their training officer that their training records are up to date. **Coun169:3.4**