

Institute of Chartered Accountants of Belize

BYE-LAWS AS REVISED

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FIRST SCHEDULE

(Section 5)

Bye-laws of the Institute (2002 Revision) under the Provisions of Section 5 of the Accountancy Profession Act, 1984.

DEFINITIONS

1. Unless specifically indicated otherwise, words used in these bye-laws shall have the same meaning as defined in the Act. Additionally: -

“Certified Accounting Technician” means a person who has successfully completed the examination of the Joint Technician Scheme or has otherwise satisfied the Council of his competence and suitability to possess such a designation;

“Client” means the person or entity, other than the member’s employer, engaging a member for the performance of professional services;

“The International Federation of Accountants” or “IFAC” is a non-profit, non-governmental, non-political international organization of accountancy bodies. IFAC came into being as a result of initiatives put forward in 1973 and formally approved at the International Congress of Accountants in Munich in 1977. The mission of IFAC is the development and enhancement of the profession to enable it to provide services of consistently high quality in the public interest.

“Joint Professional Scheme” means the scheme under which students are tested by examinations set by the Association of Chartered Certified Accountants (ACCA) pursuant to an agreement between that body and the Institute, based on the Professional Examination Scheme of the ACCA; and

“Joint Technician Scheme” means the scheme under which students are tested by examinations set by the Association of Chartered Certified Accountants (ACCA) pursuant to an agreement between that body and the Institute, based on the Technician Examination Scheme and syllabus of the ACCA.

MEETINGS AND COUNCIL

2. The Annual General Meeting of the Institute shall be held within three months after the end of each financial year at such time and place as the Council may from time to time determine.

3. The financial year of the Institute shall end on 31st December in each year.
4. The business of the Annual General Meeting shall be: -
 - (a) the reception of the annual report of the President and Council;
 - (b) the reception of the annual financial statements of the Institute;
 - (c) the election of the Council of the Institute;
 - (d) the election of an auditor or auditors;
 - (e) any business introduced by Council; and
 - (f) any business introduced by a member in accordance with the provisions of these bye-laws.
5. A member, in good standing, wishing to bring before the Annual General Meeting any motion, other than one relating to the business specified in sub-sections (a) to (e) of bye-law 4 above, or wishing to bring before any other general meeting any motion, other than on business introduced by Council, may do so provided that notice in writing of the proposed motion is lodged with the Secretary not less than twenty-one days before the date of such meeting and that another member signifies in writing his support for the motion.
6. At least twenty-eight days notice of the Annual General Meeting setting forth the procedure for nomination and election of the Council shall be given to each member.
7. At least ten days before the Annual General Meeting, an agenda for the meeting together with copies of the annual report of the President and Council and of the annual financial statements and the report of the auditors thereon shall be sent to each member.
8.
 - (1) Nomination of candidates for election to the Council shall be in writing signed by two members and shall be lodged with the Secretary at least fourteen days before the day of the Annual General Meeting.
 - (2) In the event that nominations are not received in time for all the positions in the Council, nominations shall be accepted from the floor of the Annual General Meeting and if this too fails to elicit the required nominations then the President-elect, or if there is no President-elect then the immediate-past-President, shall appoint a member or members to fill the vacancy or vacancies.
9.
 - (1) All motions or questions brought before a general meeting of the Institute, including election of the Council, shall, except as hereinafter provided, be decided by a majority vote on a show of hands.
 - (2) A poll shall be taken if before or immediately after any show of hands the Chairman of the meeting directs that a poll be taken or if a majority of those members present vote to hold such a poll.

- (3) On a show of hands every member present in person shall have one vote and on a poll every member present in person or by proxy shall have one vote.
 - (4) In any case of equality of voting, the Chairman shall be entitled to a casting vote in addition to his ordinary vote.
 - (5) A proxy shall be a member of the Institute.
10.
 - (1) The Council may act notwithstanding any vacancy in its ranks howsoever arising.
 - (2) Any vacancy on Council howsoever arising shall be filled by appointment by the remaining members of Council. Should there be more than two vacancies on Council at any one time, the remaining members of Council shall immediately convene a special general meeting to elect replacements to Council for the remainder of the term of that Council.
11.
 - (1) The Council shall meet as often as may be requisite at such places and times as may be determined by the President.
 - (2) Four members of Council shall form a quorum at any Council Meeting.
 - (3) Meetings of the Council shall be regulated in such manner as the Council may think fit and may be adjourned.
12. At the Annual General Meeting of the Institute a member or members other than members of the Council shall be elected from amongst those members in possession of a valid practising certificate as auditor or auditors for the current year.
13. General Meetings of the Institute shall be held from time to time on resolution of the Council or after a requisition delivered to the Secretary signed by six or more members for such purposes or the transaction of such business as may be specified in the resolution or requisition. At least twenty-eight days notice of such meetings shall be given to members.
14. In the event that, without good reason, Council fails to convene an Annual General Meeting as required by these bye-laws or to convene a general meeting pursuant to the properly delivered requisition of six or more members, any group of six or more members may convene a special general meeting. At least twenty-eight days notice of such special general meeting shall be given to members, provided however that the inadvertent failure to send notice to all members shall not be sufficient cause to nullify the legality of the meeting or of any decisions taken thereat unless it can be shown that such omission was deliberate. The business of such special general meeting shall be the election of a new Council of the Institute and may also include, upon proper notice being given;
 - (a) the election of an auditor or auditors;

- (b) referral to the Investigations Committee of the conduct of all or any of the members of the outgoing Council; or
 - (c) any business introduced by a member in accordance with the provisions of these bye-laws.
- 15. Any General Meeting of the Institute may be adjourned from time to time but no business shall be transacted at any adjournment meeting other than the business left unfinished at the meeting from which the adjournment took place.
- 16. Subject to the bye-laws the procedure at all meetings in connection with the affairs of the Institute shall be governed by the rulings of the person presiding.
- 17. A quorum at any General Meeting including any Annual General Meeting shall be ten members present in person, provided that should a quorum not be present within thirty minutes of the time fixed for the start of the meeting the meeting shall be re-scheduled for the same time one week later and at such re-scheduled meeting the members present shall form a quorum irrespective of their number.
- 18. The monies of the Institute shall be kept in such bank or banks or invested in such ways as the Council may from time to time by resolution determine.
- 19. The Council may invest any monies of the Institute not currently required.
- 20. All cheques drawn on the account of the Institute shall be signed by two persons appointed for that purpose by the Council.
- 21. All membership certificates and practising certificates shall be under the seal of the Institute attested by the President or Vice President and by the Secretary.
- 22.
 - (1) Any powers exercisable by the Council may be delegated to committees and the Council may from time to time appoint such Committees or Boards from among the members of the Institute as it deems necessary or desirable, including an Investigations Committee, a Disciplinary Committee, and an Appeals Committee.
 - (2) The Investigations Committee shall where necessary or desirable investigate the conduct and good standing of members and students and any matters referred to it by Council; and shall have power to make enquiries from members and students about professional matters and to require the production of books, documents and working or other papers.
 - (3) The Disciplinary Committee shall conduct hearings of charges preferred against members and students by the Investigations Committee.

23. The Council may make rules and regulations with regard to any matter, provided however that such rules and regulations shall not be contrary to the provisions of the Act or of these bye-laws.
24. The Council may from time to time pass Rules of Professional Conduct prescribing continuing professional education requirements, and standards of fitness, moral character and conduct of members and students but no such rule or any amendment thereto shall take effect until it has been approved at an Annual General Meeting or at a General Meeting of the members of the Institute specially convened to consider such rule or amendment.
25. Notwithstanding the terms of the Rules of Professional Conduct the Council shall have the additional right and power to determine from time to time in particular cases what acts, omissions, matters or things constitute unfitness, lack of moral character or professional or other misconduct or constitute violations of the bye-laws and rules and regulations of the Institute.
26. Members and students shall comply with such standards as are prescribed and with the bye-laws, rules and regulations of the Institute.
27. In the event of any dispute arising as to the true meaning or intent of any bye-law or any rule or regulation made by Council, the matter shall be taken to a general meeting for a decision and the decision taken at such general meeting shall be final and conclusive.
28. Proper minutes shall be recorded of all resolutions and proceedings of meetings of the Institute, the Council and of committees and sub-committees.

MEMBERS

29. The Council may only admit to membership an applicant who shall have made an application in the prescribed form and who is proposed by two members of the Institute who shall certify that the applicant is a fit and proper person to be a member.
30. Every person who applies for membership shall thereupon pay the prescribed fee, which is not refundable.
31.
 - (1) Every member shall supply the Secretary with such particulars as to his name, address(es), place(s) of employment or business and other contact information upon request.
 - (2) Every member shall inform the Secretary within twenty-eight days of any change in the particulars supplied under sub-section (1) above.
32. Without prejudice to the generality of Section 11 (3) of the Act, the Council may determine whether a person is practising as a public accountant, or not as the case may be, and in cases of doubt or dispute the Council's determination shall be final.

33. No member of the Institute shall engage in public practice without first having obtained from the Council a certificate authorising him so to practice.
34. Without prejudice to the Council's power to decide what it shall require to satisfy itself of a member's professional competence in connection with an application by such member for a practising certificate, forty-eight months of relevant and properly supervised practical experience in a suitable professional environment shall normally be considered the minimum requirement. Council alone shall determine what evidence it shall require in such cases and may include in such requirement certification of the duration and nature of an applicant's experience from a present or former employer.
35. A member shall not practice public accounting under a firm name that is misleading nor should his letterhead, business card, or any other item bearing the firm's name be designed so as to mislead.
36. A member shall when practising his profession as a sole proprietor do so only under his own name or the name of his predecessor. A member who is a sole proprietor shall not use in his firm name the designation "& Co." or "& Associates" or other similar term even if that member employs staff that might include other Chartered Accountants.
37. A member shall when practising in a partnership of Chartered Accountants ensure that the firm's name consists of one or more names of the partners, former partners, or predecessors with or without the addition of "& Co." or other similar term after the name. A partnership shall be described as "Chartered Accountants", provided that if any person who is a partner of a firm is not a member of this Institute or of another Institute whose members are entitled, by virtue of their membership therein, to call themselves Chartered Accountants the firm shall not be described as "Chartered Accountants".
38. Where a firm, being either a sole proprietorship or a partnership, is a full member firm or partners in an international firm then the international name of such firm may be used, the name or names making up that name being deemed to be those of predecessors.
39. Where a sole practitioner issues an accountant's report, an audit opinion or any similar statement, he is required to use the singular form "I" in the wording of his report, opinion or statement. The plural form "we" can only be used where the practice has two or more practising partners.
40. A member or members may engage in public practice as a limited liability partnership, company, or entity if, and only if, all of the following conditions are met:
 - (a) The minimum paid-in capital shall be twenty-five thousand Belize dollars for each and every member so engaged in practice;

- (b) Not less than ninety-nine per centum of the entity or company must be beneficially owned by members in possession of a valid practising certificate issued by the Institute, provided however that if a member ceases to possess a valid practising certificate either through such certificate being cancelled or withdrawn by Council pursuant to the Act and these bye-laws or through the death or incapacity of the member, the remaining owners shall have ninety days to rectify the situation;
 - (c) Where members in possession of a valid practising certificate issued by the Institute do not own one hundred per centum of the total capital, beneficial ownership may only be vested in spouses, former spouses, children or grandchildren of current or past members, who are legally competent to hold such interests;
 - (d) Other than the addition of the word “Limited” in the case of a company or “LLP” in the case of a limited liability partnership or such other words or abbreviations as may be required by the legislation under which the legal entity is established, the name of the corporate entity must conform to these bye-laws as if it were a sole proprietorship or partnership;
 - (e) All of the directors of a corporate entity must be members in possession of a valid practising certificate issued by the Institute, provided however that where only one member in possession of a valid practising certificate is a shareholder in a company that member’s spouse, former spouse, child or grandchild may also be a director provided that he or she is legally competent to hold such position and provided also that he or she owns shares in the company with a par value of not less than five thousand Belize dollars; and
 - (f) The limited liability partnership, company, or entity has, before engaging in public practice, registered with the Institute, providing in the process acceptable evidence of compliance with conditions (a) to (e) above, and thereafter annually submitted to the Institute a certificate, in a form acceptable to the Institute, that it continues to comply with all such conditions.
41. (1) Annual membership fees and annual practising fees shall be set from time to time by the members, on the recommendation of Council, by a resolution passed at a General Meeting.
- (2) Annual membership fees and annual practising fees shall be due and payable on the 1st of January in each year.

- (3) A member admitted to membership on or after 1st July in any year or a member issued a practising certificate on or after 1st July in any year shall only be required to pay one half of the prescribed fees for that year.
42. Any member whose fees are not paid within one month after the date such fees have become due and payable, may be suspended by the Council from the privileges of membership provided that upon payment of such fees as may be in arrears, and such additional fees by way of a penalty for late payment the Council shall reinstate a suspended member. The penalty is set at twenty per centum of the annual fees charged for each month or part thereof that the fee is late.
43. Any member whose fees are not paid within three months after the date of his suspension or whose fees are in arrears for six months shall be deemed to have thereby terminated his membership and the Council shall direct that his name be removed from the register and that his certificates be returned. Such a person may be readmitted on such terms as the Council may approve.
44. Any member may submit his resignation in writing to the Council and his membership shall terminate on the day set for such termination by the Council in each case from time to time, provided however that any member whose notice of resignation has not been received prior to 1st February in any year shall remain liable for any fees or subscriptions due by him in respect of that year.

STUDENTS

45. The Council shall maintain a register of students of the Institute.
46. Any person who is recommended by a member as being of good moral character and habits may apply to be registered or re-registered as a student of the Institute.
47. Every application for registration as a student shall be in the form and accompanied by such documents as may be prescribed by the Council.
48. The Council may investigate the progress, competence, character, conduct and suitability for membership of any student.
49. The Council may in its discretion after inquiry register, re-register, refuse to register or cancel the registration of a student.
50. The Institute shall, in cooperation with the Association of Chartered Certified Accountants (the "ACCA") operate Joint Technician and Professional Examination Schemes ("the Joint Examination Schemes") on the terms and subject to the conditions contained in a Composite Joint Scheme Agreement.

51. All students who successfully complete the examinations of the Joint Technician Scheme shall be deemed to have satisfied the examination requirements of the Institute and shall be eligible to apply for the designation Certified Accounting Technician subject to the satisfaction of such other conditions as may be imposed from time to time.
52. All students who successfully complete the examinations of the Joint Professional Scheme shall be deemed to have satisfied the examination requirements of the Institute and shall be eligible to apply for membership subject to the satisfaction of such other conditions as may be imposed by the Institute at its absolute discretion from time to time.
53. All students who register in Belize for either of the Joint Examination Schemes shall be required to register with both the Institute and the ACCA save where both bodies are satisfied that this requirement should be waived.
54. Each student who registers under either of the Joint Examination Schemes, and while he remains so registered, shall be required to observe the bye-laws, regulations and rules of professional conduct (“Rules”) for the time being in force of both the Institute and the ACCA. Where the rules of both parties conflict, ACCA’s rules shall take precedence.
55. Each student who registers under either of the Joint Examination Schemes, and while he remains so registered, shall pay such fees to the Institute and the ACCA as shall be laid down by regulations made by both bodies jointly from time to time.

DISCIPLINE

56. The Investigation Committee and the Disciplinary Committee shall each have power to make such regulations (not being inconsistent with the express provisions of the Act or of these bye-laws) as may be considered by them necessary for the performance of their respective functions hereunder.
57. It shall be the right of any person, whether member, student or otherwise, to bring to the attention of the Council any facts or matters indicating that a member or student may have become liable to disciplinary action as aforesaid. Should Council believe the complaint to be frivolous or without substance it may dismiss the matter without referring it to the Investigation Committee and inform the Complainant, in writing, of its refusal to investigate. In all other cases it shall be the duty of the Council to lay such facts and matters before the Investigation Committee.
58. Upon receipt of a complaint the Investigation Committee shall notify, by registered mail, the member or student against whom such complaint has been made of the nature of the complaint and the member or student in question shall have thirty days to respond, provided however that for good reason an extension of a further thirty days may be granted. Should the member or student fail to respond within the time specified the Investigation Committee shall proceed without such response.

Investigation Committee

59. The Investigation Committee shall consist of not less than three persons of whom at least one shall be a non-accountant and shall have power to co-opt other members of the Institute and non-accountants. The quorum for meetings of such Committee shall be three and any meeting thereof at which a quorum is present shall be competent to exercise all the functions and powers conferred upon such Committee by these bye-laws. The Investigation Committee shall keep proper minutes of all meetings held.
60. The Investigation Committee shall have power to call for, and it shall be the duty of every member or student to provide, such further information (if any) as the Committee may consider necessary to enable it to decide whether or not a *prima facie* case has been made out against the member or student concerned, and such further information as it considers necessary to carry out its duties under these bye-laws. Before reaching such decision the Investigation Committee shall either be satisfied that the member or student has been given an opportunity of making written representations to it or shall give the member or student such opportunity. The Committee may in its absolute discretion give the member or student an opportunity of being heard before it.
61. The Investigation Committee shall conclude its investigation within a period of eight months from the date of sending notification to the member or student as required by bye-law 58.
62. If the Investigation Committee is of the opinion that a *prima facie* case as aforesaid has been made out and that in all the circumstances the case ought to be referred to the Disciplinary Committee, it shall prefer a formal complaint to the Disciplinary Committee and shall send to such Committee a summary of the facts and matters which were before the Investigation Committee, together with a summary or copy of any representations made by the defendant to the Investigation Committee. Two members of the Investigation Committee, so appointed by the full Committee, shall attend at all and any hearings held by the Disciplinary Committee as the representative of the Institute to present its charges and may question or cross-examine any persons called to give evidence at such hearing or hearings.
63. The Investigation Committee may appoint the Secretary or any member of the Institute to support the formal complaint before the Disciplinary Committee or may instruct an attorney at law to support such complaint or both.
64. In deciding whether a case ought to be referred to the Disciplinary Committee the Investigation Committee shall be entitled to take into account any facts or matters which may have been considered by the Investigations Committee on previous occasions in relation to the member or student concerned (in respect of which, although a *prima facie* case had been made out, no complaint was preferred to the Disciplinary Committee) and if it is decided to prefer a complaint to the Disciplinary Committee then the complaint may

include all or any of the facts which were on each occasion so considered by the Investigation Committee.

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65. Without prejudice to any other action it may take, if the Investigation Committee is of the opinion that the facts and matters laid before it are not sufficient to warrant referral to the Disciplinary Committee but that they do indicate that a member may be or may have been managing his practice inefficiently, it may, at its absolute discretion, require such member to obtain advice from such source as the Committee may from time to time prescribe and in that event the member shall (in the absence of good reason to the contrary) duly implement the advice so obtained. The Committee may also indicate to the member that a repeat occurrence will result in disciplinary action. In the event that the Investigation Committee elects to avail itself of this option it shall immediately advise Council of the action it has taken and shall thenceforth stand down.

Disciplinary Committee

66. The Disciplinary Committee shall consist of not less than three persons of whom at least one shall be a non- accountant. The quorum for meetings of such Committee shall be three, of whom at least one must be a non-accountant, and any meetings thereof at which a quorum is present shall be competent to exercise all the functions and powers conferred upon such Committee by these bye-laws. The Disciplinary Committee shall keep proper minutes of all meetings held.
67. If a formal complaint is preferred to the Disciplinary Committee either by the Investigation Committee or by the Appeal Committee the Chairman of the Disciplinary Committee or, failing him, the Vice-Chairman of such Committee shall convene a meeting of the Committee to hear the complaint, bearing in mind the rights and interests of both the Institute and the defendant and the need to allow adequate time to prepare for the hearing. On receipt of such formal complaint as aforesaid the Disciplinary Committee shall, as soon as practicable, notify the defendant of the time and place fixed for the hearing.
68. The Disciplinary Committee shall conclude its hearings within a period of six months from the date that the formal complaint is preferred by the Investigation Committee or the Appeal Committee.
69. The Disciplinary Committee shall give the defendant a reasonable opportunity of being heard before it and shall, if he so desires, permit him to be represented before it by legal counsel or by a member of the Institute. The defendant has the right, in person or by a legal representative, to be present throughout the hearing and to question or cross-examine any person giving evidence to the hearing. This right of attendance shall not extend to periods when the members of the Disciplinary Committee wish to meet alone or with their legal advisor to consider any issue raised by the hearing or to make a decision in respect of the complaint before it. If the defendant does not attend the hearing fixed as aforesaid then, provided that it is satisfied that timely notice of the hearing was given to the defendant, the Disciplinary Committee may proceed to hear the complaint in the absence of the defendant.

70. The Disciplinary Committee may instruct an attorney at law to act as legal assessor on the hearing of any formal complaint or to advise the Committee on any matter pertaining to the charges or the hearing.
71. If the Disciplinary Committee is of the opinion that the complaint has been proved in whole or in part it shall make a finding to that effect: and in that event it may make any one or more of the following orders against the defendant as it considers appropriate having regard to the status of the defendant and the Committee's views as to the nature and seriousness of the complaint and any other circumstances that the Committee considers relevant:
- A) If the defendant is a member:
- (i) That he be excluded from membership;
 - (ii) That he be suspended from membership for such period, not exceeding two years, as shall be specified in the order;
 - (iii) That his practising certificate be withdrawn;
 - (iv) That he be declared ineligible for a practising certificate;
 - (v) That he be fined a sum not exceeding two thousand dollars with a due date for payment specified, such date being not less than twenty-one days from the date of the order;
 - (vi) That he refund the fee charged to a client or clients;
 - (vii) That the work be completed by another member at the disciplined member's expense;
 - (viii) That he be required to undergo additional education in an area or areas specified and that he satisfy Council that he has satisfactorily completed such education;
 - (ix) That he be reprimanded; or
 - (x) That he be admonished.

In the event that a fine levied in accordance with this bye-law is not paid by the due date or that the member fails to comply with an order issued under (vi), (vii) or (viii) above the Committee may increase the amount of the fine or revise the decision of the Committee to impose a more severe punishment.

- B) If the defendant is a registered student:
- (i) That he be declared unfit to become a member;
 - (ii) That he be declared ineligible for such period, not exceeding two years, to become a member;
 - (iii) That he be disqualified from such examination or examinations of the Institute (or such part or parts thereof) as shall be specified in the order, not being an examination (or part thereof) the results of which shall

have been duly notified to him by the Institute prior to the date of the order;

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- (iv) That he be reprimanded; or
- (v) That he be admonished.

But if, notwithstanding its finding that a complaint has been proved, the Disciplinary Committee is of the opinion that in all the circumstances of the case no such order as aforesaid is appropriate, it may make an order that no further action be taken on the complaint.

- 72. Any such order issued pursuant to bye-law 71 may be made upon such terms and conditions, if any, as the Disciplinary Committee may consider appropriate including, in the case of a order for exclusion, a recommendation that no application for re-admission shall be entertained for such period as the Disciplinary Committee, in its order, shall determine.
- 73. Any such order issued pursuant to bye-law 71 may also include a direction that the member obtain advice from such source as the Committee may from time to time prescribe and in that event the member shall (in the absence of good reason to the contrary) duly implement the advice so obtained.
- 74. An order of the Disciplinary Committee shall take effect from the date of the order. Notice of the order shall as soon as practicable be given to the defendant and to the Council.
- 75. A fine ordered by the Disciplinary Committee shall, unless some other date is determined in the order of the Disciplinary Committee, be payable within twenty-one days of the service of such order on the member save that if a notice of appeal is given such fine shall not be payable until the determination of the appeal and then subject to any order made by the Appeal Committee thereon.
- 76. If the Disciplinary Committee makes any order as aforesaid against the defendant he may, within twenty-one days of the date of service upon him of the order, give notice in writing of appeal to the Council. Any such notice shall state the grounds of appeal and the grounds so stated shall not thereafter be amended except with the leave of the Appeal Committee appointed to hear such appeal.

Appeal Committee

- 77. The President or, failing him, the Vice-President shall, as soon as practicable after the receipt of any such notice of appeal, appoint an Appeal Committee to hear the appeal. The Appeal Committee shall consist of a lawyer as Chairman and of one member, who shall not be members of Council, and one non-accountant, but no member or former member of the Investigation or Disciplinary Committees who has been concerned with the complaint that is the subject of the appeal shall be eligible for appointment to such Appeal Committee. If, for any reason, prior to the time fixed for the hearing of the

appeal, any member of the Appeal Committee other than the Chairman thereof becomes unable to act, the remaining members of the Appeal Committee shall co-opt another person to act in his place.

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78. The Appeal Committee shall conclude its deliberations and render a decision within a period of four months from the date that the appeal is lodged with Council.
79. If, for any reason, any member of the Appeal Committee other than the Chairman is, during the course of the hearing, unable to continue to attend the hearing, the remaining members, may continue with the hearing.
80. If at any time during the course of the hearing of an appeal any two members of the Appeal Committee are of the opinion that it is for any reason impracticable for it to complete the hearing, the President or, failing him, the Vice-President shall appoint a new Appeal Committee to hear the appeal.
81. Whenever an appeal is re-heard pursuant to bye-law 80 any of the members of the original Appeal Committee may be appointed to the new Appeal Committee.
82. As soon as practicable after its appointment the Appeal Committee shall notify the defendant of the time and place fixed for the hearing of the appeal. The Appeal Committee shall give him a reasonable opportunity to be heard before it and shall, if he so desires, permit him to be represented before it by legal counsel or by a member of the Institute. If the defendant does not attend the hearing fixed as aforesaid, then provided that the Appeal Committee is satisfied that notice of the hearing was given to the defendant the Appeal Committee may proceed to hear the appeal in the absence of the defendant.
83. On any appeal the Appeal Committee shall take into consideration the record of the evidence given before, and the documents produced to, the Disciplinary Committee on its hearing of the formal complaint but may in the Committee's absolute discretion re-hear any witness called before the Disciplinary Committee and may on special grounds (as to which the Appeal Committee shall be the sole judge) receive fresh evidence.
84. The Appeal Committee may require the presence of one or more members of the Investigation Committee or Disciplinary Committee or both during all or part of its hearing of the appeal.
85. On any appeal the Appeal Committee may affirm, vary or rescind any order of the Disciplinary Committee and may substitute any other order or orders (on such terms and conditions, if any, as it thinks appropriate, including in the case of an order for exclusion a recommendation that no application for re-admission shall be entertained for such period as the Appeal Committee, in its order, shall determine) which the Disciplinary Committee might have made on the original formal complaint. An order of the Appeal Committee shall take effect as from the date thereof unless the Appeal Committee, in its absolute discretion, directs that it shall take effect as from some other date, not being earlier than the date of the order appealed against, as shall be specified in the order.

86. Notice of any order of the Appeal Committee shall, as soon as practicable, be given to the defendant and to the Council.
87. A fine ordered by the Appeal Committee or a fine that, having been ordered by the Disciplinary Committee, is affirmed or varied as to the amount thereof by the Appeal Committee shall, unless some other date for payment is determined in the order of the Appeal Committee, be payable within twenty-one days of the date of the order of the Appeal Committee.

Costs

88. Any order made under bye-law 71 may direct that the defendant pay to the Institute a sum by way of costs of and incidental to the enquiry. Any such costs shall be paid within twenty-one days of the date of the service upon him of the order save that, subject to bye-law 89, if notice of appeal is given such costs shall not be payable until the determination of the appeal and then subject to any order made by the Appeal Committee.
89. Where the appeal is from an order of the Disciplinary Committee that the defendant be excluded or suspended from membership any costs ordered by the Disciplinary Committee shall be paid on or before the giving of notice of appeal and failure to do so shall invalidate such notice of appeal.
90. No appeal shall lie solely on the question of costs.
91. The Appeal Committee may in its order reduce any costs ordered by the Disciplinary Committee and may also and in addition to any order made by it under bye-law 85 against a member or former member direct that the appellant pay a sum by way of costs of the appeal.
92. Any costs ordered by the Appeal Committee under bye-law 91 together with any costs due under bye-law 88, varied, if such be the case, by the Appeal Committee, shall be paid within twenty-one days of the date of the order of the Appeal Committee.
93. In cases where the member or student is wholly successful at the Disciplinary or Appeal Committee level in defeating the allegations set out in the complaint against him, the Disciplinary or Appeal Committees may award costs in the member's or student's favour.

Publication of Findings and Orders

94. Whenever the Disciplinary Committee makes an order it shall, subject to bye-law 97, cause its order to be published as soon as practicable in such manner as it thinks fit, provided that if the Disciplinary Committee has ordered that no further action be taken on the complaint the order shall not be published unless the defendant so requests.

95. The Appeal Committee shall likewise cause any order made by it to be published as soon as practicable in such manner as it thinks fit, provided that if the Appeal Committee has ordered no further action be taken on the complaint the order shall not be published unless the defendant so requests.
96. Unless the Disciplinary Committee or, as the case may be, the Appeal Committee in its absolute discretion otherwise directs, any such publication shall state the name of the defendant and the order or orders made against him but need not include the name of any other person concerned in the complaint or appeal.
97. No publication under bye-law 94 shall be made until after the expiry of the appeal period referred to in bye-law 75 and in the event that notice of appeal under that bye-law is received by Council then, unless the appeal is abandoned, no publication under bye-law 94 shall take place but publication shall be under bye-law 95.

General

98. Where an order is made pursuant to any of the preceding bye-laws the defendant shall thereupon forthwith deliver up to the Secretary all relevant certificates affected by the order.
99. In the foregoing bye-laws, unless inconsistent with the subject or context:
 - “defendant” means a member or student against whom a formal complaint has been referred to the Disciplinary Committee;
 - “hearing” in relation to a complaint or appeal includes the making of any finding or order upon or in connection with the complaint or appeal and also, where appropriate, includes a re-hearing; and
 - “order” (except in bye-laws 71 to 73) includes any finding, term or condition in consequence of or upon which the order is made.

ETHICAL REQUIREMENTS

100. The Institute has adopted as its own the Code of Ethics promulgated by the International Federation of Accountants (IFAC) and members are expected to adhere to this Code.
101. Members should be prepared to justify any departures from the Code of Ethics. Failure to comply with such ethical requirements or the inability to justify departures therefrom may constitute professional misconduct that could give rise to disciplinary action.

HONOURS AND AWARDS

102. Council may, where it sees fit, present an award to any non-member, whether individual, group or organization, in recognition of outstanding service to the Institute, the profession or in the field of accounting education. The nature of such an award shall be determined by Council from time to time.
103. There shall be a Fellowship Award to recognize members who have provided exemplary service to the Institute, the profession or the public or who have achieved prominence through any of a variety of means.
104. Council may only confer the Fellowship Award (F.C.A.) on members who have been members in good standing for at least five years prior to their nomination for the award. Nominees must have served the Institute for a minimum of three years either on Council or on a committee established by Council and must be nominated, in a form prescribed by Council, by two members in good standing.

INDEMNITY

105. Every member of Council, or of any committee, sub-committee, panel, board or tribunal, whether a member of the Institute or not, the auditor and every employee of the Institute shall be indemnified by the Institute against all losses and expenses incurred by him in or about the discharge of his duties to the Institute, unless the same arise from his own willful act or default or, in the case of the auditor, the negligence, willful act or default of the auditor or any partner or employee of such auditor.

