

# **The Gambia Institute of Chartered Accountants (GICA)**



## **Chartered Accountants' Rules and Regulations**

# **THE GAMBIA INSTITUTE OF CHARTERED ACCOUNTANTS**

## **RULES AND REGULATIONS**

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## **GOVERNMENT OF THE GAMBIA REGULATIONS**

## PART I – PRELIMINARY

### Short title

This Regulation may be cited as the Rules and Regulations of The Gambia Institute of Chartered Accountants, and shall come into operation on the date Members of the Institute at a general meeting approve it

1. In this Regulation, unless the context otherwise requires –

“accountancy” means the practice of the profession covering the role of accountant in areas including financial accounting, management accounting, internal and external auditing, tax consulting and advisory, cost accounting and designing and implementation of accounting systems

“accountant” means a person qualified in the theory and practice of accountancy, an auditor, tax consultant and tax adviser and registered under this Act and “accountancy” shall be construed accordingly;

“accounting pronouncements” means the standards, practices, statements, guidelines and circulars developed, adopted or issued by the Institute which a registered accountant should comply with;

“Act” means Financial Reporting Act, 2013

“audit” means the independent examination of evidence from which the financial statements of an entity are derived in order to give the user of the statements confidence as to the truth and fairness of the state of affairs which the financial statements disclose, but does not include book-keeping, cost accounting and business or cost systems;

“auditing pronouncements” means the standards, practices, statements, guidelines and circulars developed, adopted or issued by the Institute which a registered auditor should comply with in performance of an audit;

“auditor” means a person holding a practising certificate or a firm registered under this Act and appointed to perform any auditing and assurance functions;

“Chairperson” means a person elected as the President of the Institute;

“chartered accountant” means a person holding an associateship or fellowship grade of membership of the Institute and registered as an accountant under section 6 of the Act;

“Chief Executive Officer (CEO)” means a person so appointed by the Council in accordance with Sections 18 and 19(2) of the Act;

“Code of Ethics” means the code of professional conduct adopted or published by the Institute;

“Council” means the Council of the Institute constituted under section 9 of the Act;

“Disciplinary Committee” means the Disciplinary Committee of the Institute constituted under section *17* of the Act;

“disciplinary offence” means conduct that constitutes grounds for disciplinary action, in respect of public officer, under these Rules and Regulations, General Orders or the officer’s contract of employment, or in relation to members or any person under the member’s or person’s contract of employment or conditions of service;

“Fellow” means a person registered as such under these rules and the provisions of the constitution of the Institute;

“government agency” means –

- (a) a Government department, Ministry or Institution;
- (b) a statutory body, local authority, organization or agency established under law;
- (c) a body, organ or institution incorporated under any law established by Government for any public purpose;
- (d) a body, organ or institution owned by Government or in which Government has any interest or is under the Government control; or
- (e) any other functionary or institution –
  - (i) exercising a power or performing a duty in terms of the Constitution or any other law; or
  - (ii) exercising a public power or performing a public function in terms of any law;

“Institute” means The Gambia Institute of Chartered Accountants established under the Financial Reporting Act, 2013;

“Member” means a person registered as a member of the Institute in accordance with section 6 of the Financial Reporting Act;

“non-audit functions” means any accountancy function performed by a chartered accountant where a statutory audit opinion is not issued but for the services rendered and which payment does not qualify to be treated as audit fees;

“non audit” practising certificate” means a certificate issued under Regulation 5;

“penalty unit” means the value in Dalasis for penalty imposed by the Institute. Its value shall be established and reviewed from time to time by Council.

“practice” means –

- (a) accepting an appointment to provide accountancy services;

(b) signing or producing a report or certificate on accountancy report concerning any person, whether an individual, sole trader, unincorporated body, or firm, or concerning the report or certificate by any person's affairs, in circumstances where reliance by another person ( the third party) or doing any other thing which may lead the third party to believe that the accountancy work of the person have been prepared, approved or reviewed by a practitioner;

“practice standard” means accounting, auditing and ethical standards;

“practising certificate” means a practising certificate under Regulations 4 and 5;

“President” means the person elected as the President of the Institute in accordance with the sections 8, 9 and 10 of the Act;

“professional body” means a body of accountants;

“professional misconduct” has the meaning assigned to it under Section 39 of the Act

“public practice” means the practice of a chartered accountant who places accountancy services at the disposal of the public for reward;

“qualified student” means a person who has written and passed the profession examination of the Institute or of a Professional Accountancy Organisation recognized by the Institute;

“secretary” means a staff of the Institute so appointed by the Council in accordance with section 20(2) of the Act;

“statutory regulator” is in relation to an entity regulated by law, means the regulator established in respect of the entity by or under that law;

“vice-chairperson” means the person elected as the Vice-President of the Institute; and

“Vice-president” means the person elected Vice-President of the Institute in accordance with the sections 8, 9 and 10 of the Act.

## **Abbreviations**

Acronym	Meaning
AAT	Association of Accounting Technicians
AATG	Association of Accounting Technicians of the Gambia
ACCA	The Association of Chartered Certified Accountants, UK
AICPA	The American Institute of Certified Public Accountants
ATSWA	Accounting Technicians Scheme West Africa
CIMA	The Chartered Institute of Management Accountants, UK
GICA	Gambia Institute of Chartered Accountants
IAT	Institute of Accounting Technicians, UK
ICAEW	The Institute of Chartered Accountants England and Wales
ICAG	The Institute of Chartered Accountants, Ghana
ICAI	The Institute of Chartered Accountants of Ireland
ICAN	The Institute of Chartered Accountants Nigeria
ICAS	The Institute of Chartered Accountants of Scotland
RSA	Royal Society of Arts
SAICA	The South African Institute of Chartered Accountants
WASSCE	West African Senior School Certificate Examination

## **PART II (A) – MEMBERSHIP**

### **Rule 1 Application for Membership**

- (1) A qualified accountant may in accordance with Section 28 of the Act apply to the Council to be registered as a member of the Institute.
- (2) The Council shall not approve an application for membership of the Institute unless the applicant satisfies the requirements specified under these Regulations.

### **Rule 2**

#### **Classes of Membership**

- (1) The Institute may establish the following classes of membership for natural persons
  - (a) an Affiliate Member; is a qualified accountant yet to be admitted into full membership of the Institute.
  - (b) An Associate Member is a qualified accountant admitted into membership of the Institute, who has not been elevated to the status a Fellow.
  - (c) A Fellow ;  
Is a person elevated to Fellow status by the Council;
- (2) For the purposes of sub rule (1)  
The Institute may also register a legal person as;
  - (a) An Auditing Firm where the firm offers auditing and assurance services and other accounting services to the public.
  - (b) An Accounting Firm where the firm offers only non- auditing and assurance services to the public.
- (3) The Institute shall provide unique numbers for classes of members and keep separate registers for them.

#### **Eligibility requirement for membership of the Institute**

### **Rule 3 (1) An Associate Member;**

Shall satisfy Section 28 of the Act and attend the induction course organised by the Institute.

### **(2) Qualification for membership**

A person who desires to be admitted as a member of the Institute shall be a person

- (a) of good character and has not been convicted of an offence involving fraud or dishonesty in any country and given a good testimonial by the member recommending him/her.
- (b) who has successfully passed written examinations of the Institute or an examination of any professional accountancy organisation listed under Rule 13 or a member of IFAC and recognized by the Institute.
- (c) who has obtained a minimum of three years' practical experience in the field of accountancy.
- (d) who is recommended in a professional capacity for membership by a member of the institute or any other recognized professional bodies.
- (e) If a non-citizen of the Gambia, having satisfied the conditions above, must have been residing in the country for a continuous period of not less than eighteen months and possess valid residence and work permit class B.

**Rule 6            Affiliate Member**

A member who intends to register with the Institute as an Affiliate Member shall be a person who is a qualified Accountant receiving training in an accounting related environment to qualify to be a member of the Institute.

**Rule 7            Fellow Member**

A member of the Institute qualifies to be a Fellow if that member:

- (a) has been a member of the Institute in good standing for a minimum of ten years;
- (b) provides evidence of contribution to the development and growth of the Institute;
- and
- (c) has written a minimum of two articles and published in the Institute's magazine or journal within the past five years.

**Rule 8            Legal Person**

1. An audit or accounting consultancy firm qualifies to be a member of the Institute if that firm;
  - (a) has registered with the Registrar of Companies as a legal entity;
  - (b) is established and managed by a member of the Institute who has been granted the licence to practise as either practising auditor or practising accountant;
  - (c) shall renew its membership annually; and
  - (d) meet all the conditions set out by the Institute

2. **Any foreign firm seeking to render audit or accountancy services in the Gambia must obtain the relevant practising certificate from the Institute and do so in partnership with a practising firm in the Gambia.**

**Rule \_\_\_\_\_ District Societies**

- 1) The Council shall approve the formation of District Societies to further the public interest mandate of the Institute and its members in specified geographical areas under rules to set out by it.
- 2) Members and students of the Institute shall be required to belong to one district society.
- 3) District societies shall engage in activities to further the interests of students, members and the Institute in its jurisdiction.
- 4) District societies will be required to discharge the public interest mandate and advocacy duties and publicise the activities of the Institute in their jurisdictions.
- 5) Council shall make rules to regulate the activities of district societies

**Application Procedures**

**Rule 9 Membership**

- (1) An application for admission into membership shall be in the form prescribed by the Council and shall be completed and signed by the applicant, and submitted to the Chief Executive Officer together with the prescribed fees, certificates and other documents or information that may be required by the Council.
- (2) An applicant shall provide the names of two referees, their postal and email addresses together with telephone numbers on the application form.
- (3) On receipt of duly completed application, the Council shall within sixty days assess the application and if satisfied, approve the admission and direct the Chief Executive Officer to issue an admission letter stating the person's unique number.
- (4) A person who has been admitted as an Associate Member of the Institute, may write ACA (GICA) after that person's name while an Affiliate Member may write AFL (GICA) after that member's name.
- (5) The Council may refuse to grant an admission to membership, if the applicant fails to meet the requirements for admission.

**Rule 11 Affiliate Member**

- (1) A qualified student becomes an affiliate member of the Institute before being admitted as an Associate Member of the Institute.
- (2) Any qualified student other than a qualified student of the Institute shall complete an application form for an affiliate status prescribed by the Council and submit the application form to the Chief Executive Officer together with the prescribed fees, certificates and other documents, or information that may be required by the Council.

- (3) On receipt of an application, the Council shall within sixty days assess the application and if satisfied with the application, issue him/her a certificate as an Affiliate Member signed by the President, the Vice President and the Chief Executive Officer.
- (4) The Council may refuse to grant an affiliate membership if the applicant fails to meet the requirements for affiliate membership.

**Rule 12      Fellow Member**

- (1) An applicant applying for a Fellow Membership shall complete and sign a form prescribed by the Council which shall be submitted to the Chief Executive Officer together with a minimum of 500-word essay of the contribution made, and other documents or articles written by the applicant towards the development of the accountancy profession.
- (2) On receipt of an application for Fellow Membership, the Council shall within sixty days assess the application and if satisfied with the application, grant the applicant a Fellow Membership Certificate signed by the President, Vice-President and the Chief Executive Officer and embossed with the seal of the Institute.
- (3) Members granted Fellow Membership status may write FCA-GICA after the members' names with the same membership number.
- (4) The Council may refuse to grant a Fellow Membership status to the applicant if the applicant fails to meet the requirements of the Institute.

Designatory letters for members

Affiliate	-	AFL (GICA)
Associate	-	ACA (GICA)
Fellow	-	FCA (GICA)

**Rule 14    Eligibility for membership with foreign qualifications**

- (1) An applicant is eligible for membership of the Institute if that applicant is a member of a professional accountancy body recognised by the Council as being of equivalent status to the Institute, who
  - a. Is 18 years and above in age;
  - b. Has not been declared a bankrupt by a court of competent jurisdiction; and
  - c. meets other eligibility criteria set out in rules 9, 10, 11 and 12.
- (2) The professional bodies recognised as having equivalent status are;
  - (a) The Institute of Chartered Accountants Ghana (ICAG);
  - (b) The Institute of Chartered Accountants Nigeria (ICAN);
  - (c) The Institute of Chartered Accountants England and Wales (ICAEW);
  - (d) The Institute of Chartered Accountants of Scotland (ICAS);
  - (e) The Institute of Chartered Accountants of Ireland (ICAI);
  - (f) The Association of Chartered Certified Accountants, UK ( ACCA);

- (g) The South African Institute of Chartered Accountants (SAICA);
- (h) The Chartered Institute of Management Accountants, UK (CIMA);
- (i) The American Institute of Certified Public Accountants (AICPA) and
- (j) Any other bodies recognised by Council for eligibility under this rule.

### **Rule 15 Holding Out as an Accountant**

- (1) A person shall not, unless the person is registered as a chartered accountant with the Institute, be employed as, practise as, offer services as, or hold out to be, a chartered accountant.
- (2) A person, firm, company or non- governmental agency shall not employ or engage an Affiliate, an Associate, a Fellow or any person who is not a member of the Institute or registered under the Act as an accountant.
- (3) A person who contravenes sub Rules (1 ) or (2) commits an offence and is liable, upon conviction, to a fine not exceeding twenty five thousand penalty units or to imprisonment for a term not exceeding five years, or to both.
- (4) Where an offence under these Rules is committed by a body corporate or a firm, every director or senior officer of the body corporate or partner of the firm, shall be liable, upon conviction, as if the director or senior officer or partner had personally committed the offence, unless the director, senior manager or partner proves that the offence was committed without his or her knowledge.

## **PART IIB      PROFESSIONAL PRACTICE**

- (a) a Practising Auditor is a member who provides auditing and assurance services to the public.
- (b) a Practising Accountant is a member who provides non- auditing and assurance services to the public.

### **Rule 4      Practising Auditor;**

A member who intends to practise as an auditor by providing accounting, auditing and assurance services shall be a fit and proper person who has;

- (a) been a member (other than affiliate) of GICA or any professional accountancy organisation recognised by the Institute for a minimum of two years;
- (b) written and passed the final auditing paper of a professional accountancy body recognised by the Institute;
- (c) worked with an audit firm for a minimum of four years of which two years shall be post-qualification with an audit firm or worked with an audit firm in for a minimum of three years after qualification. This shall be treated on a case by case by the Council;
- (d) worked with an audit firm as indicated in (c), and a period of not more than two years has elapsed since he left an audit firm;
- (e) a letter of recommendation from the audit firm where the applicant was trained;
- (f) obtained his/her mandatory Continuing Professional Development credit hours for the past three years;
- (g) attended orientation course for practising auditors; and
- (h) paid the prescribed fees for the practising certificate.

## **Rule 5 Practising Accountant**

A member who intends to provide accounting or consultancy services to the public shall be a person who has:

- (a) been a member of the Institute for a minimum of one year;
- (b) worked with an audit firm or consultancy firm for a minimum of three years of which one year is post-qualification or has worked in an industry as accountant in business (at a managerial grade) for a minimum of five years;
- (c) a letter of recommendation from previous employer(s);
- (d) obtained his mandatory Continuing Professional Development credit hours for the past three years;
- (e) attended orientation course organised for practising accountants; and
- (f) paid the prescribed fees for practising accountants.

## **Rule 10 Practising Certificate – Application Procedure**

- (1) An application for practising certificate for practising auditor or practising accountant shall be in the form prescribed by the Council, and shall be completed and signed by the applicant and submitted to the Chief Executive Officer together with the prescribed fees and documents or information as may be required by the Council.
- (2) The applicant shall provide the name of the firm or company and the postal and email addresses of the firm or company in which the applicant is working or was trained as an auditor or consultant.
- (3) On receipt of a duly completed application form, the Council shall within sixty days assess the application and if satisfied with the application, direct the Chief Executive Officer to issue a practising certificate to the applicant.
- (4) A member granted a practising certificate may write CA- (PA) as a practising auditor or CA (PCA) as a practising accountant after that member's name as applicable.
- (5) A practising certificate shall be valid for one calendar year and shall be renewed on the completion the prescribed form and meeting all the requirements set by the Council.
- (6) Fees payable are subject to change as determined by Council from time to time.
- (7) The Council may refuse to grant a practising certificate, if the applicant fails to meet the requirements for the certificate.

## **Rule 13 Refusal to Grant Application**

- (1) The Council shall inform an applicant in writing of its refusal to grant him or her membership, practising certificate, affiliate or fellow membership within fourteen days of its decision.
- (2) A person aggrieved by the Council's refusal to grant him or her application for membership or practising certificate under Rules 9, 10, 11 and 12 may within thirty days on receipt of the decision of the Institute apply in writing to the Institute for

review of its decision. Such application shall set forth any facts or argument that would support a decision to grant him or her the membership or practising certificate as the case may be.

- ( 3 ) The Council shall decide to uphold or reverse its own decision within thirty-five days of receipt of the application for review.
- (4 ) The decision of the Council shall be final.
- (1) Any member, suspended or removed from either the Associate or Fellow class for whatever reason, shall automatically forfeit the membership of any other class.

## PART II (C) – **STUDENT** MEMBERSHIP

### Professional Examination

#### Rule 16 Registration

1. Anyone intending to write the professional examination shall register with the Institute as a student.
2. Every student registered by the Institute shall pay an annual subscription prescribed by the Council from time to time.
3. All annual subscriptions payable under this Rule shall be due and payable on the first day of January in each year or, in the case of students admitted after that date, on the date of admission.
4. Every registered student shall be allocated a unique student registration number.

### Eligibility Criteria

#### Rule 17 Professional Examination - Regular Entry

A person who applies as a student to write the professional examination of the Institute shall satisfy the following requirements:

- (1) be at least sixteen (16) years of age;
- (2) of sound mind and not a bankrupt;
- (3) be a fit and competent person to be registered;
- (4) possess a minimum of the University entry requirement or the standards set by IAESB as stated in Section 6 (f) of the Act; and
- (5) any other qualification acceptable to the Institute.

#### Rule: \_\_\_ ATSWA Examination

**A person who applies as a student to write the ATSWA examination under the aegis of the Institute shall satisfy the following requirements: must be**

- (1) a registered ATSWA student of the Institute;
- (2) of sound mind and not be a bankrupt; and
- (3) possess 5 credit passes at the WASSCE including English and Mathematics or its equivalent approved by Council.

#### Rule 18 Professional Examination - Mature Students

A person who wishes to register as a mature student of the Institute for the professional programme shall;

- (1) (a) be at least 25 years of age;

(b) have at least a 5 GCE 'O' level credits OR 5 RSA II OR WASSCE passes including English Language and Mathematics and any of the following:

- (2) (a) two (2) 'A' level passes excluding general paper OR 2 RSA III OR (b) any other qualification acceptable to the Institute; and
- (3) Relevant work experience in an accounts or audit office of an organisation for a minimum period of three years.

**Rule \_\_\_\_\_ Students Associations**

1. The Council shall approve and support the formation of Students Associations to serve the public interest mandate, its interests and those of its students in specified locations under rules specified by the Council.
2. These associations shall include the Association of Accounting Technicians of the Gambia (AATG).

**Rule 19 Exemption policy**

1. On account of ownership and identity, the general policy of the Institute is that applicants are not granted exemption of the final examination papers.
2. Applicants holding B.Sc. Admin (Accounting Option), Bachelor of Commerce (B.Com- Accounting), HND Accounting, Bachelor of Education (B. Ed- Accounting), Accounting Technician Scheme of West Africa (ATSWA) are exempted from the foundation stages and any other relevant papers at the next level of the examination. Part-qualification of recognised professional accountancy organisations as set out in rule 14, M.Sc./B. Sc. Accounting, BSc. Bus. Admin. /MBA, B.Sc. Computer Science, B.Sc. Economics, Diploma in Accounting from a recognised university and AAT or IAT from a recognised professional organisation, may be granted exemption in relevant subjects, where applicable.
3. The council shall accredit institutions for the purpose of granting exemptions from its examinations including ATSWA examination and shall set the rules for such accreditation. Accreditation certificates shall be issued to Institutions that meet set standards.
4. The Council shall make rules for the accreditation of tuition providers with the aim of certifying the quality of their tuition. Accreditation certificates shall be issued to tuitions providers which meet the standards set. Students will be encouraged to patronise accredited tuition providers.
5. The Institute may review the exemption policy from time to time, subject to the standards set by the IAESB.

**Rule 20 Unique numbers for members**

- (1) The Institute shall provide unique numbers for the classes of members and students and keep separate registers for them.

- (2) Each register under this sub-section shall contain the following particulars of the members or students: (a) the name and previous names (if applicable) ;
- (a) the unique number;
  - (b) qualifications;
  - (c) membership status;
  - (d) office, residential and postal addresses;
  - (e) the telephone number;
  - (f) the email address;
  - (g) the website address, if any; and
  - (h) any other information the Council may determine.

## **PART III (A) – GENERAL MEETINGS**

### **Rule 21 Annual General Meetings**

- (1) The Institute shall hold an Annual General Meeting in Banjul or elsewhere in The Gambia on the 31<sup>st</sup> day of March every year or on such other day as the Council may from time to time decide.
- (2) The meeting shall be held in every calendar year and that not more than fifteen (15) months shall have elapsed since the date of the previous annual meeting.

### **Rule 22 Extra-ordinary General Meetings**

- (1) The Council may convene an extra-ordinary general meeting of the Institute to discuss specific matters.
- (2) An extra ordinary general meeting may be requisitioned by at least five members in good standing.
- (3) The requisition shall state the nature of the business to be transacted at the meeting and shall be signed by the requisitionists and sent to or deposited at the office of the Secretary or the Chief Executive Officer.
- (4) If the Council does not within seven days from the date of receipt of the requisition by the Secretary or Chief Executive Officer, proceed to convene a meeting at a date not later than twenty-eight days after receipt of the requisition, the requisitionists or any of them may themselves convene a meeting but the meeting convened shall not be held after the expiration of four months from the date the meeting was requisitioned.
- (5) The reasonable expenses incurred by the requisitionists by reason of the failure of the Council to convene a meeting shall be repaid to the requisitionists by the Institute and the sum of money so repaid shall be retained by the Institute out of the fees or other remuneration of the members of Council who were in default.
- (6) An extra-ordinary general meeting shall not be held sixty days before or after an annual general meeting.

**Rule 23 Notice of meeting**

- (1) The Secretary shall not less than fourteen days or more than twenty-eight (28) days before an annual or extra ordinary or general meeting of the Institute, send to each member a notice of the meeting.
- (2) The notice of a meeting shall specify the place, date and hour of the meeting, and the general nature of business to be transacted at the meeting in sufficient detail to enable those to whom it is given to decide whether to attend or not.

**Documents to accompany Notice, Attendance and Non-receipt of Notice**

**Rule 24**

- (1) In the case of an annual general meeting, the Secretary shall send with such notice, to each member, a copy of the annual report of the Council and a copy of the financial statements prepared in accordance with **Section 24 of the Financial Reporting Act, 2013** with the auditor's report thereon, and in a year of election, a list of persons nominated or contesting for membership of the Council and particulars of all motions to be brought before the meeting under the **Regulation 22 (1)** ?????
- (2) **Rule 25 (3)** does not preclude any other person from attending a general meeting with the permission of the Chairperson of the meeting.
- (3) Non-receipt by a member of a notice or any of the documents shall not invalidate the proceedings of the meeting to which they relate.

**Rule 25 Attendance at General Meetings**

- (1) A business may not be transacted at a general meeting unless notice of that business has been duly given.
- (2) For the purpose of subsection (3) a member is not entitled to attend a meeting unless the subscription payable by that member has been paid.
- (3) The following persons are entitled to attend a general meeting, namely;
  - (a) a member of the Institute;
  - (b) a member of the Council;
  - (c) the Secretary of the Institute;
  - (d) an auditor of the Institute; and
  - (e) any invited person.

## **Rule 26 Ordinary Business of Annual General Meeting**

In the case of notice of an annual general meeting, a statement that the purpose is to transact the ordinary business of an annual general meeting is a sufficient specification that the business is:

- (a) to receive and consider the Annual Financial Statements and Reports of Council and auditors;
- (b) to appoint auditors;
- (c) the fixing of the remuneration of the auditors;
- (d) to conduct elections to any Council office that has become vacant according to the provisions of the Act; and
- (e) in respect of the proposed motion relates to matters affecting the Institute or the Accountancy Profession.

## **Rule 27 Special Business at General Meeting**

A member wishing to bring before the annual meeting any motion not related to the ordinary annual business of the Institute may do so if;

- (a) notice in writing of the proposed motion is sent or given to the Secretary and received by the Secretary not later than thirty-five days before the date of the annual meeting;
- (b) not less than five members entitled to vote at the annual meeting have given notice in writing to the Secretary, which has been received not later than twenty-eight days before the date of the annual meeting expressing their desire that the proposed motion should be brought before the annual general meeting.

## **Rule 28 Quorum at Meetings**

(1) Unless ten (10) members are present in person or by proxy at the annual meeting within thirty (30) minutes after the time appointed for the meeting, the meeting shall stand adjourned for a fortnight to be held at the same hour and place or, if that place is not available, at another place that the Council may determine.

(2) On the date to which the meeting is adjourned the meetings shall proceed to do business notwithstanding that there are less than ten (10) members present.

(3) At an extra ordinary meeting, unless twenty members are present within fifteen minutes of the time appointed for the meeting, the meeting shall be dissolved.

**Rule 29**      **Adjournment of Meetings**

- (1) Subject to the provisions of the schedule, the Chairperson of any meeting of the Institute may, with the consent of the meeting, adjourn the meeting.
- (2) At any adjourned meeting, no business shall be transacted other than the business left unfinished at the meeting from which the adjournment took place.
- (3) Notice need not be given of an adjourned meeting unless it is directed in the resolution for adjournment.

**Rule 30**      **Procedure of General Meeting**

- (1) The Chairperson shall call the meeting to order at the appointed time and, then, ask the Secretary to read the agenda of the meeting.
- (2) The Chairperson shall propose that the Annual Report and Financial Statements prepared under Section 24(a) of the Act be read and a member shall second the acceptance of the Reports to be read.
- (3) The Chairperson shall read out the main Report of the Council and invite questions and comments from members from page one to the end of the narrative report for the year.
- (4) On reading the Financial Statements Report, the Chairperson shall invite the auditor to read the auditor's report and invite questions and comments from members on the financial statements for the preceding year.
- (5) The Chairperson shall request a member to move for and another to second the approval of the Reports and Financial Statements presented to the members and put the motion to vote.
- (6) The Chairperson shall after the approval:
  - a) invite members to move for the appointment of an auditor for the succeeding year and put the motion to vote.
  - b) invite a motion from members to authorise the Council to fix the remuneration for the auditor and put the motion to a vote.
  - c) invite members and requisitionists to move for the discussion of any other item on the agenda and put the motion, if any, to a vote.
- (7) The Chairperson, then invites two members to propose and second for the closure of the meeting.

## **PART III (B) – ELECTIONS**

### **Rule --- Vacancy on Council**

- (1) The Chief Executive Officer shall declare the vacancies on Council not later than ninety days to the general meeting at which a Council election is to be held.
- (2) Council election shall be held annually at the General Meeting of the Institute.
- (3) To ensure continuity in conducting council affairs, a third of Council seats shall be declared vacant in the second year and another third in the third year. The members whose seats shall be declared vacant in the second and years shall be determined by ballot.
- (4) Members whose seats are declared vacant in subsection 3 above shall be eligible to contest for the seats, except if specifically disqualified.

### **Rule 31 Nomination and Election to Council**

- (1) The Secretary shall, not earlier than ninety days or later than sixty days from a general meeting at which election will hold, send nomination forms to all members who qualify to stand for elections, to file their nominations.
- (2) A nomination filed by a member to contest for the Presidency, Vice Presidency or membership to the Council shall be endorsed by two members in good standing
- (3) On receipt of the duly completed forms, the Secretary shall, not less than twenty-one days or more than twenty-eight days before any general meeting to conduct elections, send the profiles of all those contesting the Council elections all members.
- (4) The annual general meeting, at which elections to the Presidency, Vice-Presidency or membership of the Council is held, shall conduct elections in accordance with **Sections 8 (1 & 2) and 9 (1)a of the Act.**
- (5) The elections shall be conducted by secret ballot and the member with the highest votes shall be declared elected as President and Vice President under Section 8(1) ; and the candidates with the next seven highest votes shall be considered elected to the Council under **Section 9(1)(a) of the Act.**
- (6) In the event of a tie, the outgoing President shall have a casting vote.

### **Rule 32 Nomination of Co-opted Members of Council**

The President, Vice-President and seven elected members shall within seven days nominate two persons to represent the accountancy profession as co-opted members of the Council.

### **Rule 33 Vacation of Office and Co-option to Council**

(1) A member of the Council shall vacate office by writing under that member's hand addressed to the President of the Institute or if that member ceases to be a member of the Institute.

(2) A person co-opted to be a member of Council under Section 9 (1a) and (2) shall serve as a Council member until the next annual general meeting of the Institute.

**Rule 34 Eligibility for Council Membership**

A person shall not qualify to be elected or appointed as a Council member if that person:

- (a) has not been on the register of The Gambia Association of Accountants (GAA) or The Gambia Institute of Chartered Accountants (GICA) for three years and in the case of President and Vice President has not been a member of the Gambia Association of Accountants or The Gambia Institute of Chartered Accountants (GICA) for five years;
- (b) has committed any professional misconduct within a period of five years preceding the elections or appointment; or
- (c) is in lawful custody or that person's freedom of movement is restricted under any law in force in or outside The Gambia on the date of election or appointment.
- (d) Has not obtained the requisite Continuing Professional Development (CPD) credit hours;
- (e) Who or his or her firm is in arrears of any subscription or amount due the Institute.

**Rule 35 Decision at General Meeting**

- (1) Every resolution and amendment proposed and seconded at the meeting of the Institute shall be put to the meeting by the Chairperson and decided by a show of hands and in the event of an equality of votes, the Chairperson shall have a casting vote.
- (2) The declaration of the Chairperson as to the decision of the meeting shall be final.
- (3) On such a declaration being made, a poll of all members may be demanded in writing by at least twenty members present and entitled to vote at the meeting, but a poll shall not be taken on any resolution or amendment relating to the election of a Chairperson, the appointment of scrutineers or the adjournment of the meeting.
- (4) On a poll being demanded at a meeting of the Institute, the Chairperson shall immediately, or as soon as reasonably practicable after the conclusion of the meeting at which the poll was demanded, state the resolution or amendment in the form of propositions, which in the Chairperson's opinion will be the most suitable to ascertain the sense of the members on the substance of the resolution or amendment and upon so stating the resolution or amendment, the Chairperson's decision shall be final.
- (5) Voting papers setting out the propositions so stated, together with any necessary notes and directions shall be issued by the Council within fourteen days after the

meeting to all members entitled to vote at the meeting at which the poll was demanded.

- (6) A member who wishes to vote on a proposition shall do so by sending the voting papers to the Institute, addressed to the scrutineers to be received by them not later than twenty –one days after the meeting.
- (7) At every meeting of the Institute at which a poll is demanded, the meeting shall appoint five of their number as scrutineers and any three of those appointed shall be competent to act.
- (8) Where a poll has been demanded, the scrutineers shall meet not less than fourteen nor more than twenty-one days after the meeting at which the poll was demanded and shall examine the voting papers.
- (9) Envelopes containing the voting papers may be opened either before or at the meeting of the scrutineers but may only be opened in the presence of at least one of the scrutineers.
- (10)The scrutineers shall reject the vote of any member who, at the date of the meeting, was in arrears with any subscription or other sum payable by that member under the Act or Regulations made under the Act and may reject any vote in which a member has failed to observe the notes and directions relating to the vote or any other vote which in their view ought properly to be rejected.
- (11)The scrutineers shall, as soon as practicable, report the result of the voting to the Chairperson of the meeting and shall include in the report a statement of the number of votes rejected by them and reasons for the rejection.
- (12)The Chairperson shall send a copy of the report to each member as soon as practicable and, where there is an equality of votes, the Chairperson shall have a casting vote and shall declare in the report to members the manner in which the casting vote was given and result of the voting.
- (13)The report of the scrutineers as to the result of the voting shall be conclusive.
- (14)The vote shall take effect from the date of the report of the scrutineers but where the meeting was adjourned to receive the report of the scrutineers the voting shall take effect from the date when the report was presented to the adjourned meeting.
- (15)Where for any reason the Chairperson is unable to exercise any power granted to him, the power shall be exercised by any member of the Council who was present at the meeting and who is authorized by the Council to exercise that power.

- (16) The demand for a poll at a meeting shall not prevent the transaction of any business other than that on which the poll has been demanded.
- (17) Proper minutes shall be recorded of all resolutions and proceedings of the meeting of the Institute and every minute signed by the Chairperson of the meeting to which the minutes relates or by the Chairperson of a subsequent meeting shall be sufficient evidence of the facts in the minutes stated.

## PART IV - FUNCTIONS, TERMS AND CONDITIONS OF THE COUNCIL

### Rule\_\_\_\_\_ The Council

#### 1. Powers

The Council shall be vested with the duty of discharging all the responsibilities and powers vested in the Institute by the Act.

#### 2. Composition

- a. The Council shall consist of eleven members as follows:
- b. The President, who shall be the Chairperson;
- c. The Vice President, who shall be the Vice-chairperson;
- d. Seven elected members, three of whom shall be practising auditors, two non-practising chartered accountants and two academics; and
- e. Two co-opted members.

#### 3. Tenure

- a. All council members including the President and Vice President shall have a tenure of three years, except for the first Council wherein four members selected by a ballot will have their terms limited to two year as follows:
  - i. Practising auditors - 1 member;
  - ii. Non-practising chartered accountants - 1 member;
  - iii. Academics - 1 member; and
  - iv. Co-opted - 1 member.

4. The President shall retire from the Council immediately after the tenure and shall not be eligible for re-election into Council.

5. A retiring President may only be co-opted into the Council as Immediate Past President to provide guidance to the Council.

6. Every Council member other than the President shall be eligible for re-election.

#### 7. Election

- a. Election to Council shall take place once every three years,.
- b. At the first election, one half of the members of the first Council, selected by ballot, will retire and be eligible to contest the Council election.
- c. The second half of the first Council will retire and will be ineoligible to stand election, as they would have completed their maximum two terms.
- d. At subsequent elections, one half of the Council will stand election.
- e. The Chief Executive Officer shall declare the vacancies and the Secretary shall circulate the notice of election.

**Rule 36        Functions of the President**

- (1) The President shall:
  - (a) lead in the formulation of the strategic plan and broad policies of the Institute; and
  - (b) provide direction for the formulation of the annual budget.
- (2) The President, Vice President and one of the most senior members of the Council shall be responsible for the assessment of the performance of the Chief Executive Officer and senior executive managers for each year.
- (3) The President or in his or her absence, the Vice President may preside or may delegate any Council member to preside over any orientation programme organised for newly admitted members of the Council.

**Rule 37        Functions of the Vice President**

- (1) The Vice President shall act in the absence of the President.
- (2) The Vice President shall act as the Chairperson of the Finance and Human Resources Management Committee.
- (3) The Vice President shall perform any other duty the President may assign to him/her.

**Rule ---        Functions of Chief Executive Officer (CEO)**

1. Shall be appointed in accordance with the provisions of sections 18 and 19 of the Act.
2. Shall be responsible for the day-to-day running of the Secretariat.
3. Shall handle administrative functions of the Institute.
4. Shall superintend over secretariat implementation of Council policy decisions.
5. Shall report to the Council on the implementation of the Institute's Strategy and the Secretariat at its meeting.
6. Shall retain the office in accordance with the terms of his engagement.
7. In case of a dispute between the Council and the CEO, the Minister shall appoint an independent arbitrator, whose decisions shall be binding on all parties concerned.
8. The Institute shall pay the arbitration bill from its funds.

**Rule ---        Functions of the Secretary**

The secretary shall

1. Keep the books and records of the Council and be responsible for the correspondence of the Council;
2. Prepare the agenda for meetings of the Council after consultation with Chief Executive Officer and Chairperson;
3. Record the minutes of the meetings of Council and Committees; and
4. Perform such other functions as the Chief Executive Officer and the Chairperson may assign him/her.

**Rule 38 Terms and Conditions of Service of the Council – Section 10 (2) of the Act**

**Rule -----. The Council**

- (1) The affairs of the Institute shall be managed by a council of Eleven members eligible for registration by the Institute under this Act, consisting of-
  - (a) Seven persons elected at an Annual General Meeting, Three of whom shall be practicing auditor, two non-Accountancy matters;
  - (b) Two persons who shall be representatives of the Accountancy profession co-opted by the council; and
  - (c) The president and Vice-president of the Institute, who shall Be the chairperson and Vice- chairperson of the council.
- (2) Whenever a vacancy occurs among the seven members of The council elected at an Annual General Meeting of the Institute, The members of the council for the time being shall co-opt a Member of the Institute qualified to fill the vacancy within thirty days From the date of the vacancy.
- (3) The name and qualification of every person appointed or Elected as a member of the council together with the date of his or Her appointment shall be published in the Institute's Bulletin.

**Rule \_\_\_ Term of office of council Members**

- (1) The president and Vice-president of the Institute shall be the Chairperson and Vice-chairperson of the council for the duration of Their mandate as president and Vice-president of the Institute.
- (2) Subject to sub-section (3), members of the council shall hold Office for a period of three years on such terms and conditions as May be a provided in the Rules of the Institute, and shall be eligible For appointment for not more than two terms.

- (3) To ensure continuity of the council the term of office of three Members of the first council elected under section 9(1) (a) Respectively as a practicing auditor, non-practicing chartered Accountant and academic, and one members co-opted under section 9(1) (b), shall be limited to a term of two years only.
- (4) A member of the council may resign from office by giving at Least one month's written notice of his or her resignation to the Chairperson, and in the case of the chairperson to the vice Chairperson.
- (5) The chairperson or Vice-Chairperson who resigns from office Shall also resign from his or her position as president o Vice-President of the Institute.

**Rule \_\_\_\_ Powers of the council**

- (1) The council shall may do anything for the purpose of Discharging the function of the Institute, including the power to –
  - (a) Develop a strategic plan for the Institute and provide Strategic direction;
  - (b) Ensure that the objective of the Institute are achieved On a sustainable basis;
  - (c) Verify that the Institute's resources are being used Responsibly;
  - (d) Enter into such contracts or transaction as may be Necessary or expedient for the purpose of discharging Its function;
  - (e) Borrow such sums of money or rise such loans as it May require for the purpose of discharging its function;
  - (f) Establish and administer such systems or schemes as The Institute may consider necessary or expedient for The performance of its functions;

- (g) Impose such fees and charges as may be reasonable  
For service or facilities provided by the Institute;
- (h) Cooperate with or become a member or associate of an  
International body, the functions or objects of which are  
Connected to accounting and auditing,
- (i) Engage in any activity, either alone or in conjunction  
With any other organization or agency, whether local or  
International, that is connected with or that is conducive  
To the performance of its function;
- (j) Recognize any accountancy qualifications, as are in the  
Opinion of the council equivalent to those set by IAESB  
And adopted by the Institute;
- (k) Promulgate internal rules and regulations regarding the  
Activities of the Institute; and
- (a) Do such other acts as are incidental or necessary  
To any of its functions and the powers conferred on the  
Institute by this Act.

**Rule\_\_\_ Strategic planning**

- (1) The council shall oversee and guide the development of a  
Strategic plan.
- (2) The strategic plan shall guide and drive the Institute's activities  
And priorities for a specified period, be renewed on a cyclical basis,  
And ensure sustainable operations of the Institute.
- (3) Goals to work towards achieving the mission of the Institute  
Shall be identified and strategies to achieve those goals shall be  
Articulated together with a timeframe as to when those strategies  
And tasks will be completed.

- (4) A list of key performance indicators shall be developed, stating Specific tasks to be completed within a specific timeframe as well as The Institute’s volunteers and employees responsible for the related Task.
- (5) The strategic plan shall be subject to regular review in order to Ensure that-
  - (a) Progress is being made in the implementation of the Goals and priorities set by the council; and
  - (b) It remains relevant, taking into account developments Within the national and global environment in which the Institute operates.

**Rule\_\_\_\_\_ Meeting of the Council**

- (1) The council shall meet as often as is necessary and at least Once every quarter and at such times and places as the Chairperson shall determine.
- (2) At a meeting of the council, the chairperson shall preside And in the absence of the chairperson the vice chairperson shall Preside, and in the absence of both the chairperson and vice Chairperson, the members of the council present shall elect a Chairperson from among their number.
- (3) The council may co-opt at its meetings, such other persons As may be assistance in relation any matter before the council To advise the council.
- (4) A person co-opted under sub-section (3) shall be entitled to Take part in the council’s proceedings in relation to the specific Matter for which he or was co-opted, but shall have no right to Vote.
- (5) The quorum for a meeting of the council is six members.

(6) Subject to sub-section (4), each council member shall have  
One vote and if there is an equality of votes, the chairperson of the  
Meeting shall have a casting vote.

**Rule \_\_\_\_ Disclosure of interest by council members**

(1) A member of the council who has a personal interest, whether  
Direct or indirect, in the outcome of any deliberation of the council  
At any meeting any matter shall-

(a) Disclose at the meeting the nature of the interest and the  
Disclosure shall be recorded in the minutes of the  
Meeting; and

(b) Withdraw from the meeting without voting on the matter.

(2) A council member who fails to comply with sub-section (1) may  
Be suspended from office by the council upon notification by the  
Chairperson or the chief Executive Officer until the ensuing General  
Meeting which may remove such member from office.

**Rule \_\_\_\_ No transaction of business without meeting**

The council shall not pass any resolution without deliberations at a  
Duly convened meeting.

**Rule \_\_\_\_ Allowances to council members**

Members of the council shall not receive any remuneration for their  
Service to the council but may be refunded out of pocket expenses  
In accordance with guidelines set by the council.

**Rule\_\_ Committees of Council**

1. Council shall establish the following Committees:
  - i. Technical;
  - ii. Pre-qualification, Training and Professional Development;
  - iii. Finance and Administration

- iv. Ethics
  - v. Disciplinary;
  - vi. Appeals; and
  - vii. Any other committee the Council may deem appropriate to discharge any of its responsibilities under the Act.
2. A member of Council shall chair each Committee, unless it otherwise decides in the interest of the Institute;
  3. Disciplinary Committee shall be chaired by a lawyer who is not a Council Member.
  4. Council shall provide the composition, terms of reference and tenure of each Committee.
  5. Council shall approve decisions of Committees before they are implemented.

## **PART V INSPECTION OF REGISTERS, FEES, CPD AND FACULTIES**

### **Rule 39 Inspection of minute books for Council and General Meetings**

- (1) The books containing the minutes of proceedings of a general meeting, shall be kept at the registered office of the Institute and shall, during business hours, be available for inspection, and be opened for the inspection of a member without charge.
- (2) Not less than two hours in each day other than a Saturday or a Sunday or a public holiday shall the books be available for inspection under subsection (1)
- (3) A member is entitled to be furnished with a copy of the minutes at a charge not exceeding (ten thousand dalasi) for every hundred words, within ten days after the member has made a request in that behalf to the Institute.
- (4) If an inspection required under this section is refused or if a copy required under this section is not sent within the proper time, the Institute and every officer of the Institute who is in default is liable in respect of each offence to a fine not exceeding (twenty-five penalty units) for every day during which the default continues and the court may, by order, compel an immediate inspection or furnishing of a copy.

### **Rule 40 Inspection of Registers of Members and Students**

- (1) The register containing the names of the members and students, shall be kept at the registered office of the Institute and shall, during business hours, be made available for inspection, to be opened to the inspection of a member without charge.
- (2) Not less than two hours in each day other than a Saturday or a Sunday or a public holiday shall be allowed for inspection under paragraph (1)
- (3) A member is entitled to be furnished, within ten days after the member has made a request in that behalf to the Institute, with a copy of the register at a charge not exceeding (ten thousand dalasi) for every hundred words.
- (4) If a registration required under this section is refused or if a copy required under this section is not sent within the proper time, the Institute and every officer of the Institute who is in default is liable in respect of each offence to a fine not exceeding (twenty-five penalty units) for every day during which the default continues and the court may, by order, compel an immediate registration or furnishing of a copy.

## **Rule 42 Continuing Professional Development (CPD)**

- (1) The Council shall establish the structure of the Continuing Professional Development in accordance with the standards set by the International Accounting Education Standards Board ( IAESB).
- (2) The Council shall determine the minimum mandatory credit hours of Continuing Professional Development which shall comply with the standards set by the IAESB, a member should obtain in a year.
- (3) The Council shall review the Institute's CPD policy from time to time in line with IAESB policies and guidelines.

## **Rule Faculties**

- (1) The Council shall create, nurture and provide rules to guide the operations of various faculties to meet the specialist needs of members in the various technical areas of the accountancy profession.
- (2) The faculties shall be centres of excellence to provide technical support for Members in their specialist areas.

## **Rule 43 Enrolment and Conditions for CPD**

- (1) Subject to Section 28 (1) (b) of the Act, a person shall not be enrolled as a member of the Institute or registered as a practising auditor or practising accountant unless that person has obtained the minimum mandatory Continuing Professional Development (CPD) credit hours in each year for the preceding three years.
- (2) Any registered member or practising accountant or practising auditor who fails to obtain the minimum Continuing Professional Development (CPD) credit hours in a year, will be suspended till he obtains the minimum credit hours.
- (3) Subject to **Rule 42**, the Council may strike off from the register of the Institute the name of a member or cancel the registration of a practising auditor or practising accountant, if satisfied that member is unfit to practise the profession as an accountant or practising auditor or practising accountant by reason that, the member has been guilty of professional misconduct or has become subject to any disqualification mentioned in Rule 1(1)
- (4) Any registered practising auditor who fails quality assurance reviews for the first assessment shall be cautioned and if that member fails the assessment for the second consecutive time that member's name and firm, if it is a sole proprietor, may be struck out from the register of practising auditors and practising firms, respectively.
- (5) A person whose name has been struck off the register of the Institute or whose certificate has been cancelled as a practising auditor or practising accountant under sub-paragraph

- (4) of this **rule** may have that member's name or certificate restored, if the Council is satisfied that that member has become subsequently a fit and proper person to practise the profession of an accountant or as a practising auditor or practising accountant.
- (6) A person shall not be registered as a practising auditor or have that person's certificate renewed if that person or that person's firm has not taken an indemnity insurance policy with a sum insured worth the total assets of the firm's biggest client.
- (7) Any member whose name has been struck off the register of the Institute or whose certificate has been cancelled as a practising auditor or practising accountant for reason of non-payment of subscription shall pay three times of the fees he is required to pay, to have his membership or certificate restored.
- (8) The Institute shall establish a practice review procedure in conjunction with the Board in line with IAASB standards and quality control procedures.

## **PART VI – DISCIPLINARY COMMITTEE**

### **Rule 44 Professional Misconduct**

1. A member of the institute commits the offence of professional misconduct if he or she engages in any of the acts or omissions set out below-
  - (a) Allowing any other person to practice in his or her name as an accountant unless such person is also an accountant and as in partnership with or employed by such member;
  - (b) Entering into partnership with any person other than an accountant or securing, either through or by means of a person not qualified to be an accountant or by means which are not open to an accountant, any professional business;
  - (c) Soliciting clients or professional work in a manner other than that approved by the institute and as communicated to members from time to time;
  - (d) Advertising professional attainment or services in a manner other than that approved by the institute and as advised to members from time to time;
  - (e) Disclosing information acquired in the course of a professional engagement without the consent of the client, except as required by any law from the time being in force;
  - (f) Certifying or submitting in his or her name or in the name of his or her firm a report of an examination of financial statements (unless the examination of such statements) and the related records have been made by him or her or a partner or employee in his or her firm;
  - (g) Expressing an opinion on financial statements of any business or any enterprise in which he or she, or his or her immediate family, firm or a partner in his or her firm has an interest;
  - (h) Charging in his or her respect of any professional employment, other than customary, fees which are based on a percentage of profits or which are contingent on result;

- (i) Failing to disclose a material fact known to him or her, which is not disclosed in the financial statements but disclosure of which is necessary for the financial statement to show a true and fair view;
  - (j) Failing to report a material misstatement known to him or her which appears in the financial statements with which he or she is concerned in a professional capacity;
  - (k) Failing to obtain sufficient information to warrant the expression of an audit opinion;
  - (l) Failing to keep the funds of a client in a separate bank account or failing to use such funds for purposes which they are intended;
  - (m) Including in any statement, return or form to be submitted to the institute any particulars known to be false;
  - (n) Carrying on the business of an accountant through a body corporate in breach of any of the above provisions;
  - (o) Carrying on the business of an accountant, without having obtained a practicing certificate;
  - (p) Criminal activity;
  - (q) Gross negligence in the conduct of professional duties;
  - (r) A number of less serious instances of professional negligence that, cumulatively, may indicate unfitness to exercise practicing rights;
  - (s) Breaches of professional standards;
  - (t) Unsatisfactory work;
  - (u) Breaching the provisions of the rules of professional conduct as adopted by the Council from time to time in full compliance with the Code of Ethics for professional accountants issued by the IESBA, or its successor body; and
  - (v) Generally, doing any act which is likely to bring the profession of accountancy or the institute into disgrace, contempt, or disrespect.
2. For the purposes of this Act, “immediate family” includes a spouse (including a common law spouse), minor children (including adopted or foster children), father and mother.

**Rule 45            Initiation of Disciplinary Action**

- (1) A person may lodge a complaint with the Disciplinary Committee against a member, where the person alleges that the member has contravened the Code of Ethics or any provision of these Regulations or the Act.
- (2) The Institute may initiate disciplinary action under this section where the Institute has reasonable grounds to believe that a member has contravened the Code of Ethics or any provision of **Section 39 of the Act**.
- (3) A complaint or allegation shall be made to the Secretary in the prescribed manner and form.

**Rule 46    Disciplinary Committee**

(1) There shall be a Disciplinary Committee of the Institute established by the Council within thirty days after each annual general meeting comprising the following members:

a Chairperson; and

(a) five other Members of the Institute with not less than ten (10) years post-qualification experience of whom at least three members shall be in public practice.

(2) The Chairperson shall be a legal practitioner qualified to hold, or who has held high judicial office or has been in practice for not less than five (5) years, nominated by the Gambia Bar Association.

(3) A person shall not be appointed as a Member of the Disciplinary Committee if that person,

(a) has committed or been convicted of any professional misconduct;

(b) is in lawful custody or the person's freedom of movement is restricted under any law in force within or outside The Gambia;

(c) has not been on the Register of members or obtained post-qualification experience for at least ten years preceding the election or appointment; or

(d) has been convicted of any offence involving dishonesty.

(4) A member of the Disciplinary Committee shall hold office for three years and may be re-appointed for a further term of three years.

(5) A member of the Disciplinary Committee shall not serve for more than two terms.

(6) The Chairperson or in his absence, members present shall elect a member to preside at every meeting and every sitting of the Disciplinary Committee.

(7) The Council shall appoint a staff to act as the secretary of the Disciplinary Committee

**Rule 47    Functions of Disciplinary Committee**

(1) The Disciplinary Committee shall have both investigation and disciplinary functions.

- (2) A person who is involved in the investigation or disciplinary function of the Institute shall not be involved in both at the same time, or in relation to the same case.
- (3) The functions of the Disciplinary Committee are to hear and determine:
  - (a) any disciplinary action initiated by the Institute against a member who has contravened any provision of the Code of Ethics or any provision of these Regulations or the Act; or
  - (b) any complaint or allegation made by any person against a Member.
- (4) The Disciplinary Committee may publicise, as the Committee may consider appropriate, the facts relating to any member who is found guilty of and punished for professional misconduct.

**Rule 48      Proceedings of Disciplinary Committee**

- (1) When a complaint has been made against any member, the Disciplinary Committee shall cause a summon to be issued to the member within thirty days of receipt of the complaint. The affected member(s) must respond to the summon within thirty days of delivery of same.
- (2) Hearing on a complaint should commence not later than 3 months from the date of delivery of the summon.
- (3) Three Members of the Disciplinary Committee shall form a quorum.
- (4) Any question at a sitting of the Disciplinary Committee shall be decided by a majority of the votes of the Members of the Disciplinary Committee at the meeting and in the event of an equality of votes, the person presiding at the meeting shall have a casting vote in addition to that person's deliberative vote.
- (5) All proceedings of the Disciplinary Committee shall be in camera.
- (6) The Disciplinary Committee shall cause to be kept a record of its proceedings.
- (7) A party to a hearing of the Disciplinary Committee may be represented by a legal practitioner or, if the party so elects, by any other person or in person.
- (8) A decision of the Disciplinary Committee shall be in the form of a reasoned judgment and a copy of the decision shall be supplied to each party to the proceedings and to every person affected by the decision.
- (9) If a member of the Disciplinary Committee is present at the meeting of the Committee at which any matter is the subject of consideration, and in which matter

the person or that person's spouse is directly or indirectly interested in a private capacity, that person shall, as soon as is practicable after the commencement of the meeting, disclose the interest and shall not, unless the Disciplinary Committee otherwise directs, take part in any consideration or discussion of, or vote on, any question relating to that matter.

- (10) A disclosure of interest made under this section shall be recorded in the minutes of the meeting at which it is made.

## **Rule 49 Powers of Disciplinary Committee**

(1) The Disciplinary Committee may, for the purposes of any hearing, hear and receive evidence and may, under the hand of the Chairperson or the Secretary, summon witnesses and require the production of any book, record, document, electronic record or anything required for the purposes of the proceeding and through the Chairperson or in his or her absence, any member elected to chair the proceedings administer an oath to any witness.

(2) A person summoned to appear before the Disciplinary Committee who, without sufficient cause:

- (a) refuses or fails to attend at the time and place specified in the summons or, having attended, leaves without the permission of the Disciplinary Committee;
- (b) having attended, refuses to be sworn or to affirm;
- (c) refuses, without lawful excuse, to answer fully and satisfactorily to the best of that person's knowledge and belief, any question lawfully put to that person; or
- (d) refuses to produce any book, record, documents or thing which that person has been required by summons to produce within seven days or as determined by the Committee or the Chairperson,
- (e) refuses to cooperate with the Disciplinary Committee or refuses to disclose any misconduct by a member that has come to his/her attention

commits an offence and is liable, upon conviction, for every such refusal or failure, to a fine not exceeding five thousand penalty units.

(3) A person shall not be compelled to answer any question or produce any book, record or document which that person would not be compelled to answer or produce on trial of action in the High Court.

(4) A hearing before the Disciplinary Committee shall, for all purposes be deemed to be a judicial proceeding.

(5) Where the Disciplinary Committee, after due inquiry, finds a chartered accountant or a member guilty of professional misconduct, it may impose one or more of the penalties stated under section 38 (a) under the Act and or in addition the following penalties:

- (a) order the cancellation of the member's certificate of registration or practising certificate, non-audit practising certificate or certificate of registration;
  - (b) censure the member; or
  - (c) caution the member;
  - (d) impose a fine, not exceeding ~~twenty five thousand penalty units~~ fifty thousand Dalasis to be paid to the Institute;
  - (e) order the member to pay to the Institute or to any other party to the hearing any costs of or incidental to the proceedings;
  - (f) order the member to pay to any party to the hearing or other person, as restitution, the amount of loss caused by that person's negligence; or
  - (g) impose any reasonable conditions for the suspension for a period not exceeding one year of, the membership, certificate of registration, practising certificate or a non-audit practising certificate;
- (6) In any hearing before the Disciplinary Committee, any finding of fact which is shown to have been made by any court in The Gambia shall be conclusive evidence of the fact so found.
- (7) The Disciplinary Committee shall, where it has reasonable cause to believe that a member is, or has become mentally unsound to the extent that the member continuing to practise prejudicial to the public interest, refer the matter for determination by a medical practitioner appointed by the Institute.
- (8) The Disciplinary Committee shall, where a medical practitioner determines that a member is of unsound mind, suspend the practicing certificate of that member.
- (9) Where the Disciplinary Committee, after due inquiry, finds a member not guilty of professional misconduct, it shall record a finding that the member is not guilty of such conduct in respect to the matters to which the charge relates.
- (10) The Disciplinary Committee may, for the purpose of any proceedings use such assessors or experts as the Committee may determine.
- (11) **The decision of the Disciplinary Committee to suspend or remove the name of any member for member firm from the register, or to withdraw or suspend a practising certificate or certificate of registration, shall be effective immediately, notwithstanding any appeal which may be pending.**

## **Rule 50**

### **Record of Disciplinary Proceedings**

The Disciplinary Committee shall within twenty-one days after the completion of each hearing, submit to the Institute a report of the proceedings together with a copy of the record.

**Rule 51**

## Appeal Against Decision of Disciplinary Committee

- (1) A person aggrieved by a decision of the Disciplinary Committee may appeal to the High Court within thirty days after the decision of the Committee.
- (2) The Institute shall be the respondent on any appeal under this section.
- (3) A decision of the Disciplinary Committee under this part shall be effective immediately.
- (4) The High Court may, on any appeal under this section:
  - (a) confirm, vary or set aside any findings made, penalty imposed or direction given by the Disciplinary Committee;
  - (b) remit the matter to the Disciplinary Committee for further consideration in accordance with such directions as the High Court may give; or
  - (c) make such order as to costs or otherwise as it considers appropriate.
- (5) Proceedings of the Disciplinary Committee shall not be set aside by reason only of some irregularity in those proceedings, if such irregularity did not occasion a substantial miscarriage of justice.

## **PART VII - FINANCIAL PROVISIONS**

### **Rule 52 Funds of the Institute**

- (1) The funds of the Institute shall consist of such monies as may:
  - (a) be appropriated by National Assembly for the purposes of the Institute
  - (b) be paid to the Institute by way of fees, levies, grants or donations; and
  - (c) otherwise vest in or accrue to the Institute
- (2) The Institute may:
  - (a) accept monies by way of grants or donations from any source in The Gambia ~~and, subject to the approval of the Minister~~ and from any source outside The Gambia;
  - (b) raise by way of loans or otherwise, monies that it may require for the discharge of its functions; and
  - (c) charge and collect fees in respect of programmes and seminars conducted by the Institute.
- (3) There shall be paid from the funds of the Institute:
  - (a) the salaries, allowances and loans of the staff of the Institute;
  - (b) such reasonable travelling and other allowances for members of the Council or any committee when engaged on the business of the Institute at the rates that the Council may determine; and
  - (c) any other expenses incurred by the Institute in the performance of its functions.

### **Rule 53 Investments of funds**

The Institute may invest in such manner as it considers necessary any of its funds which it does not immediately require for the performance of its functions.

### **Rule 54 Financial year of the Institute**

The financial year of the Institute shall be a period of twelve months ending on 31<sup>st</sup> December in each year.

### **Rule 55 Preparation and Audit of the Institute's Accounts**

- (1) The Institute shall keep proper books of account and other records relating to its accounts.
- (2) The accounts of the Institute shall be audited annually by independent auditors appointed by the Council.

- (3) The appointment of the independent auditors shall be for one year i.e. from one AGM to the other. The appointment shall be approved by majority of members at the AGM.
- (4) The fees of the auditors shall be paid by the Institute.

**Rule 56 Annual Report of the Council**

- (1) As soon as is practicable, but not later than three months after the financial year, the Council shall submit to the general body of members at a general meeting, a report concerning the activities of the Institute during the financial year.
- (2) The report referred to in subparagraph (1) shall include information on the financial affairs of the Institute and shall be accompanied with:
  - (a) an audited balance sheet;
  - (b) an audited statement of income and expenditure; and
  - (c) such other information regarding activities undertaken during the year, that the Minister may require.

**Rule 41 Fees for Membership**

- (1) A person who is eligible for membership of the Institute shall be enrolled as a member upon the payment of a registration fee and an annual subscription, the amounts of which shall be prescribed by the Council. The registration fee shall be non-refundable. The annual subscription will be due on admission to membership.
- (2) A member who qualifies for a practising certificate as a practising auditor or practising accountant shall pay an application fee, and an annual subscription fee, the amounts of which shall be prescribed by the Council.
- (3) A practising auditing or accounting firm which has been registered by the Institute shall pay an application fee and an annual subscription fee the amounts of which shall be prescribed by the Council.
- (4) Fees levied by the Council shall be paid into bank account opened with approval and authority of the Council.
- (5) All annual subscriptions payable under this section are due and payable on the first of January in each year or in the case of members admitted or practising certificate issued to them after that date, on the date of admission.
- (6) The Council shall suspend for any member or practising auditor or practising accountant whose subscription or licence fee is in arrears for three months, all rights and privileges of membership and licence till the outstanding subscription or fee is fully paid, including any additional surcharge. This suspension shall include membership of Committees and Council.
- (7) The Council may strike off from the register of the Institute, the name of a member or cancel the registration of a practising auditor or practising accountant if the prescribed fees remain unpaid for a period exceeding twelve months.