

THE PUBLIC ACCOUNTANCY ACT

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SCHEDULES

THE PUBLIC ACCOUNTANCY ACT

Acts
34 of 1968,
5 of 1975,
9 of 2004.

[6th July, 1970.]

PART I. *Preliminary*

1. This Act may be cited as the Public Accountancy Act. Short title.

2. In this Act, unless the context otherwise requires— Interpreta-
tion.
 - “Board” means the Public Accountancy Board established as provided in section 3;
 - “Council” means the Council of the Institute;
 - “existing organization” has the meaning assigned to it by section 17;
 - “Institute” means the Institute of Chartered Accountants of Jamaica;
 - “practising certificate” means a certificate issued by the Board pursuant to section 14A; 5/1975
S. 2.
 - “prescribed” means prescribed by the regulations;
 - “public officer” means any person holding, or appointed to act in, an office of emolument in the service of the Crown in a civil capacity in respect of the Government of Jamaica;
 - “register” means the register of public accountants mentioned in section 9;

“registered public accountant” means a person whose name is on the register, not being a person whose registration is for the time being suspended;

“the regulations” means the regulations made by the Minister under this Act.

PART II. *Public Accountancy*

Establishment of Public Accountancy Board.

3.—(1) There shall be established for the purposes of this Act a body to be called the Public Accountancy Board.

First Schedule.

(2) The provisions of the First Schedule shall have effect as to the constitution of the Board and otherwise in relation thereto.

Functions of the Board.

4.—(1) The functions of the Board shall be, generally, to promote, in the public interest, acceptable standards of professional conduct among registered public accountants in Jamaica, and, in particular (but without prejudice to the generality of the foregoing) to perform the functions assigned to the Board by the other provisions of this Act.

9/2004
S. 2(b).

(2) The Board shall—

- (a) register applicants who qualify as public accountants;
- (b) establish systems for the review of the products, methods and records of work of registered public accountants to ensure adherence to—

- (i) any prescribed standard of professional conduct; and
 - (ii) established accounting and auditing standards;
- (c) make, with the approval of the Minister, rules in relation to the promotion by the Board, in the public interest of acceptable standards of professional conduct among registered public accountants;
- (d) take disciplinary action against registered public accountants for breach of any provision of this Act or any regulation made hereunder; and
- (e) remove from the register persons who no longer qualify to be registered public accountants.

(3) The Board may—

9/2004
S. 2 (b).

- (a) establish, evaluate and monitor—
- (i) the experience requirements of registered public accountants;
 - (ii) accounting and auditing standards to be complied with by registered public accountants;
- (b) establish, implement and regulate a system of continuing professional education for registered public accountants, prescribe requirements therefor and monitor compliance with the requirements;
- (c) implement, regulate and monitor a system of quality control reviews; and
- (d) perform such other monitoring functions as it considers necessary or expedient.

Appointment
of Registrar
and other
officers,
agents and
servants.

5.—(1) The Board may appoint and employ at such remuneration and on such terms and conditions as it thinks fit a Registrar and such other officers, agents and servants as it thinks necessary for the proper carrying out of its functions under this Act:

9/2004
S. 3(b).

Provided that—

- (a) no salary in excess of the prescribed rate shall be assigned to any post without the prior approval of the Minister; and
- (b) no appointment shall be made to any post to which a salary in excess of the prescribed rate is assigned without the prior approval of the Minister.

9/2004
S. 3 (b).

(2) For the purposes of subsection (1), the “prescribed rate” means such rate as the Minister may, by order, prescribe.

Funds of
the Board.

6.—(1) The Board shall maintain a fund into which shall be paid all such moneys as may from time to time be placed at the disposition of the Board for the purposes of this Act by Parliament, and such other moneys as may lawfully be paid to the Board; and out of the fund shall be paid all expenses incurred by the Board in carrying out its functions under this Act and all other liabilities properly incurred by the Board.

(2) The Board shall manage, administer and keep proper accounts of the fund.

(3) The Board may invest any moneys standing to the credit of the fund in any investment in which trustees

are for the time being by law authorized to invest trust funds.

7.—(1) The accounts of the Board shall be audited annually by a person appointed annually by the Board with the approval of the Minister. Audit of accounts.

(2) A copy of the said audited accounts shall be kept at the offices of the Board and shall at all reasonable times be open to inspection by any registered public accountant.

8.—(1) The Board shall in each year prepare and forward to the Minister and to the Institute on or before the thirtieth day of June a report of its proceedings during the twelve months ending on the thirty-first day of March in that year, including a statement of its accounts audited in accordance with section 7, and the Minister shall cause copies of the report to be laid on the Table of the House of Representatives and of the Senate. Annual reports and estimates.

(2) The Board shall on or before the prescribed date in each year submit to the Minister for approval its estimates of revenue and expenditure in respect of the period commencing on the first day of April next following and ending on the thirty-first day of March of the subsequent year.

9.—(1) The Board shall cause to be kept in such form as it may from time to time determine a register, to be known as the register of public accountants, in which shall be entered the name and such other particulars as may be prescribed of every person registered under this Act as a public accountant. Register of public accountants.

(2) The register shall be kept at such place as the Board may from time to time determine and shall be open to inspection by the public at all reasonable times.

Application
for regis-
tration as
a public
accountant.

10. Every application for registration as a public accountant shall be made to the Board in the prescribed manner and shall be accompanied by the prescribed fee and by such documents as may be prescribed.

Registra-
tion.

11.—(1) If the Board is satisfied in relation to any applicant for registration that—

- (a) the provisions of section 10 have been complied with; and
- (b) the applicant is of good character; and
- (c) the applicant is qualified for registration under the provisions of section 12,

the Board shall register the applicant as a public accountant and shall notify the applicant in writing accordingly and shall furnish him with a certificate of registration in the prescribed form.

(2) If a person is qualified for registration only under paragraph (a) of subsection (1) of section 12, being a person who is a member of the Institute by virtue of paragraph (b) of subsection (2) of section 22, his registration shall (without prejudice to the provisions of section 13) have effect only for such period as the Board may specify at the time of his registration and such period shall be endorsed on his certificate of registration, so, however, that such period may from time to time be extended by the Board.

(3) Where by virtue of subsection (2) the registration of a person has ceased to be effective his name shall forthwith be removed from the register.

(4) If the Board is not satisfied as to one or more of the conditions set out in subsection (1), the Board shall refuse to register the applicant and shall notify the applicant in writing accordingly and shall inform him of the right of appeal conferred by section 14.

12.—(1) A person (other than a body corporate) shall be qualified for registration for the purposes of paragraph (c) of subsection (1) of section 11 if, and only if, he satisfies the requirements established by the Board pursuant to section 4(3) (a) (i) and—

Qualifications for registration.
9/2004
S. (4)(a)(i)
(ii)(iii).

(a) he is ordinarily resident in Jamaica and is a member of the Institute, being a person qualified for membership thereof under subsection (1) or subsection (2) of section 22 and would qualify for a practising certificate from the Institute; or

(b) he is—

(i) ordinarily resident in Jamaica; and

9/2004
S. 4(a)(iv).

(ii) he is entitled to practise accountancy in any country other than Jamaica by virtue of a qualification (whether a degree or diploma or membership of any body or otherwise) that is, after consultation with the Board, approved by the Minister for the purposes of this paragraph;

(c) [*Deleted by Act 9 of 2004.*]

(d) [*Deleted by Act 9 of 2004.*]

(2) [*Deleted by Act 9 of 2004.*]

Striking
off and
suspension,
etc.

13.—(1) If any person registered under this Act as a public accountant—

- (a) is convicted of any criminal offence involving dishonesty; or
- (b) has, as the result of disciplinary proceedings taken against him, been deprived of, or suspended from, membership of the Institute or any professional accountancy body constituted outside Jamaica; or
- (c) is found, upon enquiry by the Board made in accordance with the regulations—
 - (i) to have procured his registration under this Act as a result of any misleading, false or fraudulent representation; or
 - (ii) to have breached any provision of this Act or any regulation made hereunder; or
 - (iii) to have been guilty, in a professional respect, of grave impropriety or infamous conduct, or to have been guilty, in the performance of his professional duties, of gross negligence or gross incapacity, or to have been guilty of any act, default or conduct discreditable to the profession,

9/2004
S. 5(b).

the Board may, if it thinks fit, exercise in respect of that person all or any of the disciplinary powers conferred on the Board by subsection (2).

(2) The disciplinary powers which the Board may exercise as aforesaid in respect of any such person are as follows—

- (a) the Board may cause the name of such person to be removed from the register;
- (b) the Board may suspend the registration of such person for any period not exceeding one year;
- (c) the Board may censure such person;
- (d) the Board may order such person to pay to the Board such sum as the Board thinks fit in respect of the costs and expenses of and incidental to the enquiry.

(3) In every case where the Board has exercised any of its disciplinary powers in respect of any person, the Board shall notify that person in writing accordingly and shall inform him of the right of appeal conferred by section 14.

(4) Upon application to the Board made in the prescribed manner and within the prescribed period the Board may direct that any decision of the Board exercising any of the disciplinary powers conferred on it by this section shall be suspended while the person to whom the decision relates remains entitled to appeal against the decision in accordance with section 14 or while any such appeal by him awaits determination by the Court of Appeal.

(5) In any case where the Board causes the name of any person to be removed from the register, the Board may, as part of its decision, fix a time before which the person whose name is so removed shall not be eligible to apply to the Board for re-registration under this Act.

(6) Subject to the provisions of subsection (5), a person whose name has been removed from the register may apply for re-registration at any time and all the provisions of this Act relating to registration shall, so far as applicable, apply to re-registration under this section.

(7) All costs and expenses payable to the Board under this section shall be recoverable as a debt due to the Board.

Appeals
to Court
of Appeal.

14.—(1) In any case where the Board has refused to register under section 11 any person as a public accountant or has, in respect of any person registered as a public accountant, exercised any of the disciplinary powers conferred on the Board by section 13, that person may, in accordance with rules of court made under the Judicature (Rules of Court) Act, appeal against such refusal or such exercise, as the case may be, to the Court of Appeal.

(2) Upon such appeal the Court of Appeal may dismiss the appeal and confirm the decision appealed from, or may allow the appeal and set aside the decision, or may vary the decision, or may allow the appeal and direct that the matter the subject of the appeal be determined afresh by the Board, and may also make such order as to costs before the Board and as to the costs of the appeal as the Court shall think proper.

Practising
certificates.
5/1975
S. 5.

14A.—(1) A person registered under this Act shall not practise as a public accountant except by virtue of and in accordance with a practising certificate which shall be issued by the Board in the prescribed form on payment to the Board of the prescribed annual fee.

(2) A person who practises in contravention of subsection (1) shall be incapable of maintaining any action for recovery of any fee or reward on account of, or in relation to, any act done by him in the course of such practice.

- (3) A practising certificate shall cease to be in force if—
- (a) the person to whom it is issued is—
- (i) adjudged a bankrupt; or
 - (ii) of unsound mind;
- (b) the name of the person to whom it is issued is removed from register;
- (c) a registered public accountant, who is informed on or before the 31st day of December of any year that the annual fee is due on the 1st day of January of the ensuing year, fails to pay the annual fee by the 30th day of June of the same year, after being reminded of such failure in the prescribed manner.

9/2004
S. 6.

(4) During the period of suspension of a person registered as a public accountant under this Act no practising certificate shall be issued to him and any practising certificate issued to him prior to such suspension shall cease to be in force during the period of the suspension.

(5) In this section the expression “practise as a public accountant” has, *mutatis mutandis*, the meaning assigned to it in section 15.

15.—(1) No person, unless he is a registered public accountant, shall in Jamaica—

- (a) practise as a public accountant;
- (b) use, in relation to himself, the designation “Public Accountant”, either alone or in conjunction with any other words or initials; or
- (c) use, in relation to himself, any designation, title, name, initials or description indicating or implying that he is entitled to so use the designation mentioned in paragraph (b), or that he is a registered public accountant.

Prohibitions
affecting
non-
registered
persons.
9/2004
S. 7(a).

(2) A person practises as a public accountant within the meaning of paragraph (a) of subsection (1) if—

- (a) he practices accountancy within the meaning of subsection (3); and
- (b) in practising accountancy as aforesaid, he holds himself out (whether expressly or by implication) as being

a professionally qualified accountant or an expert in accounting or auditing matters.

(3) A person practises accountancy within the meaning of paragraph (a) of subsection (2) if, for reward, he prepares or examines financial, accounting or related statements, or issues any written opinion, report or certificate concerning any such statement, but a person does not practise accountancy as aforesaid by reason only that—

- (a) he does so in the course of his duties as an employee of any person; or
- (b) he engages in book-keeping or cost accounting or the installation of book-keeping, business or cost systems, not including the preparation of financial statements purporting to reflect a true and fair view or to be in conformity with generally accepted accounting standards or in such work as may be prescribed for the purposes of this subsection.

9/2004
S. 7(b).

(4) Any person who contravenes the provisions of this section shall be guilty of an offence and liable on summary conviction before a Resident Magistrate—

- (a) in the case of a first offence, to a fine not exceeding two million dollars and in default of payment thereof to imprisonment with or without hard labour for a term not exceeding six months; and
- (b) in the case of a second or subsequent offence, to a fine not exceeding four million dollars and in default of payment thereof to imprisonment with or without hard labour for a term not exceeding twelve months.

9/2004
S. 7(c)(i).

9/2004
S. 7(c)(ii).

PART III. *Chartered Accountants*

Institute
to be a
corporation.

16.—(1) As from the 6th July, 1970, the persons who are for the time being members of the organization constituted on the eighteenth day of January, 1965, under the name of the Institute of Chartered Accountants of Jamaica shall be a body corporate under the name of the Institute of Chartered Accountants of Jamaica.

(2) The Institute may sue and be sued in the said name, and shall have perpetual succession and a common

seal, and may from time to time make, change, alter and renew the said seal as the Institute may deem fit.

17. All assets and liabilities of the unincorporated organization constituted on the eighteenth day of January, 1965, under the name of the Institute of Chartered Accountants of Jamaica (hereinafter in this Act referred to as "the existing organization"), being assets and liabilities existing immediately before the 6th July, 1970, are hereby without any further assurance transferred to and vested in the Institute.

Transfer of
assets and
liabilities.

18. It is hereby declared that the objects of the Institute are—

Objects of
Institute.

- (a) to promote and increase the knowledge, skill and proficiency of its members and students;
- (b) to regulate the discipline and professional conduct of its members and students;
- (c) to promote and protect the welfare and interest of the Institute and the accounting profession both in Jamaica and abroad;
- (d) to make provision for the training, education and examination of persons engaging in or intending to engage in the said profession (whether in Jamaica or elsewhere, and whether in private practice or as employees of the Government of Jamaica or any statutory body or any industrial or commercial enterprise or any other person who is not an accountant in private practice);
- (e) to do all such things as are incidental to the aforesaid objects or as the Institute may think conducive to the attainment of those objects or any of them.

19.—(1) The affairs of the Institute shall, subject to the provisions of this Act, be managed and conducted by a

Council of
Institute.

Council which, subject to the provisions of this Act, shall control the income, capital, funds and property of the Institute and govern, direct and decide all matters connected with the appointment of the officers and servants of the Institute and with the administration of the affairs, and the accomplishment of the objects and general purposes, of the Institute, and the Council shall have and may exercise all the powers conferred on the Institute by this Act, other than the power to make by-laws.

Second
Schedule.

(2) The provisions of the Second Schedule shall have effect as to the constitution of the Council and otherwise in relation to the Council and the Institute.

By-laws.

20.—(1) The Institute may from time to time make such by-laws as may be necessary or expedient to carry out the objects of the Institute and (without prejudice to the generality of the foregoing) by-laws may be made under this section in relation to all or any of the following matters—

- (a) the constitution of the Council and the election or appointment of members of the Council and their tenure of office;
- (b) the election, appointment, resignation and removal of officers of the Institute;
- (c) the holding of meetings of the Council and of the members of the Institute;
- (d) the manner of voting at meetings or elections;
- (e) the use and custody of the seal of the Institute;
- (f) the powers, duties and functions of the Council, officers and servants of the Institute;
- (g) the receipt, management, investment and expenditure of the moneys and property of the Institute;
- (h) the admission of students of the Institute;

- (i) the fees, subscriptions or other sums payable to the Institute by members or students;
- (j) the examination of candidates for admission as members of the Institute and the fees payable for any such examination;
- (k) the classification of members of the Institute;
- (l) the prescribing of requirements for membership of the Institute;
- (m) the exemption of persons from courses of study, practical experience requirements or examinations;
- (n) the exercise (after due enquiry) of disciplinary authority over members and students of the Institute, including expulsion, suspension or the imposition of other penalties;
- (o) the manner in which persons cease to be members or students of the Institute otherwise than as the result of disciplinary authority;
- (p) rules of professional conduct for members and students of the Institute,

but nothing in this subsection shall be taken as authorizing the making of any by-law that is inconsistent with any provision contained in this Act.

(2) No by-law (howsoever expressed) shall operate so as to exclude any person from becoming a student of the Institute or from taking any examination set or designated by the Institute for the purpose of any provision of this Act, by reason only that such person is in the employment of the Government of Jamaica or any statutory body or any industrial or commercial enterprise or any other person who is not an accountant in private practice, so, however, that nothing in this subsection shall render invalid any by-law that requires that a person shall have been engaged in

work of an accountancy nature prior to his being accepted as a student of the Institute.

(3) Every by-law which immediately before the 6th July, 1970, was in force as a by-law of the existing organization shall, unless it is inconsistent with any provision contained in this Act, as from that date and until revoked or amended by a by-law made under this section be deemed to be a by-law made by the Institute under this section.

Powers of
Institute.

21. It shall be lawful for the Institute—

- (a) to purchase or otherwise acquire land;
- (b) to erect on land held by it, or acquire, buildings (whether or not necessary for the use and occupation of the Institute or for carrying on its objects) and lease any part of such buildings;
- (c) to hold, mortgage, charge, lease, dispose of, sell, alienate or convey any property, whether real or personal;
- (d) to borrow money upon the credit of the Institute, issue bonds, debentures, debenture stock or other securities and pledge or sell such bonds, debentures, stock or other securities;
- (e) to take any gift of property, whether subject to any special trust or not, for any one or more of the objects of the Institute;
- (f) to invest any surplus funds in such securities as may be prescribed; and
- (g) to do all things reasonably necessary to carry out the objects of the Institute.

Qualifica-
tions for
member-
ship of
Institute.

22.—(1) Subject to the provisions of subsections (2) and (3), with effect from the 6th July, 1970, the following persons, and no others, shall, on payment of any fee required by the by-laws of the Institute, be entitled to become members of the Institute—

(a) any person who—

- (i) is a citizen of Jamaica or was, immediately before the 6th July, 1970, ordinarily resident in Jamaica; and
- (ii) at any time before the 6th July, 1970, was a member of, or had (apart from the payment of any fee) satisfied the conditions for membership of, any body mentioned in the Third Schedule or any other professional accountancy body that is, on the recommendation of the Board, approved by the Minister for the purposes of this paragraph;

Third
Schedule.

(b) any person who—

- (i) is a citizen of Jamaica or was, immediately before the 6th July, 1970, ordinarily resident in Jamaica; and
- (ii) was, immediately before the 6th July, 1970, a registered student of any such body as falls within sub-paragraph (ii) of paragraph (a) of this subsection; and
- (iii) has passed the qualifying examinations of the body of which he was a registered student;

(c) any person who passes such qualifying examinations as may be set or designated by the Council for the purposes of this paragraph, and who satisfies such other requirements for membership as may be prescribed in the by-laws of the Institute.

(2) Subject to the provisions of subsection (3), the Council of the Institute may in its discretion admit to membership of the Institute—

(a) any person who has been registered as a public accountant in pursuance of paragraph (b) of subsection (1) of section 12;

(b) any other person who is a member of a professional accountancy body approved by the Council for the purposes of this paragraph, being a person who is not eligible for membership of the Institute under the preceding provisions of this section.

(3) No person shall be accepted as a member of the Institute unless the Council is satisfied that—

- (a) he has attained the age of twenty-one years; and
- (b) he is of good character.

Register of members and register of students.

23. The Secretary of the Institute shall keep—

- (a) a register of members of the Institute; and
- (b) a register of students of the Institute.

Use of designations and initials by members of Institute.

24.—(1) Every member of the Institute shall, by virtue of such membership, have the right to use the designation “Chartered Accountant”.

(2) Every member of the Institute who is a Fellow of the Institute shall also have the right to use after his name the initials “F.C.A.”.

(3) Every member of the Institute who is an Associate of the Institute shall also have the right to use after his name the initials “C.A.”.

(4) Nothing in this section shall preclude the use by any member of the Institute of any other designation or initials in accordance with the provisions of section 25.

Prohibitions regarding use of designations and initials, etc., by unauthorized persons.

25.—(1) No person shall, in relation to the practice of accountancy in Jamaica, use, in relation to himself, any of the following designations, that is to say, “Chartered Accountant”, “Certified Accountant”, “Certified Public Accountant” or “Incorporated Accountant”, either alone or in conjunction with any other words or initials, or use, in relation to himself, any other designation, title, name, initials or description indicating or implying that he is

entitled to so use any such designation as aforesaid, unless he is entitled to so use such designation by virtue of his being a member of the Institute or of any such body as falls within sub-paragraph (ii) of paragraph (a) of subsection (1) of section 22.

(2) Every person who uses, in relation to himself, any of the following initials, that is to say, "C.A.", "F.C.A.", "A.C.A.", "F.A.C.C.A.", "A.A.C.C.A.", "C.P.A.", "A.C.P.A.", "A.C.P.A.J.", "F.S.A.A.", or "A.S.A.A." or any combination thereof, shall be deemed, for the purposes of subsection (1) to have used in relation to himself one of the designations mentioned in that subsection, unless it is proved that the manner and circumstances in which he used any such initials were such as to raise no reasonable inference that he was referring to the practice or profession of accountancy.

(3) Any person who contravenes any of the provisions of this section shall be guilty of an offence and liable on summary conviction before a Resident Magistrate—

- (a) in the case of a first offence, to a fine not exceeding one hundred dollars and in default of payment thereof to imprisonment with or without hard labour for a term not exceeding six months; and
- (b) in the case of a second or subsequent offence, to a fine not exceeding four hundred dollars and in default of payment thereof to imprisonment with or without hard labour for a term not exceeding twelve months.

PART IV. *Miscellaneous*

26. The Board shall—

- (a) at such times as may be prescribed, cause to be published in the *Gazette* a current list of registered public accountants; and

Publication
in *Gazette*
of parti-
culars
relating to
register of
public
accountants.

- (b) as soon as practicable after a person's name has been removed from the register in accordance with subsection (3) of section 11 or in pursuance of the powers conferred by paragraph (a) of subsection (2) of section 13, or after a person's registration has been suspended in pursuance of the powers conferred by paragraph (b) of subsection (2) of section 13, cause notice of such removal or suspension, as the case may be, to be published in the *Gazette*.

Evidential provisions.

27.—(1) The following documents—

- (a) a certificate of registration issued by the Board; and
 (b) a certificate under the hand of the Secretary of the Institute that a person is or is not a member of the Institute,

shall be *prima facie* evidence in all courts and before all persons of the facts therein certified.

Rules made by the Board.

28. The Board may with the approval of the Minister, make rules in relation to the promotion by the Board, in the public interest, of acceptable standards of professional conduct among registered public accountants and (without prejudice to the generality of the foregoing) such rules may prescribe a code of professional conduct to be observed by all registered public accountants and may make provision with respect to any other matter or thing prescribed by the regulations for the purposes of this section.

Regulations made by the Minister.

29. The Minister may, after consulting with the Board, make regulations generally for giving effect to the purposes and provisions of this Act and in particular (but without prejudice to the generality of the foregoing) may make regulations in relation to all or any of the following matters—

- (a) the making of corrections to the register and the removal therefrom of the names of persons who have died or who, for such period as may be prescribed, have ceased to practise accountancy in Jamaica or have been absent from Jamaica;
- (b) the making of complaints against registered public accountants;
- (c) the procedure to be followed in respect of disciplinary inquiries held by the Board;
- (d) the making of recommendations by the Board for the purpose of any of the provisions of section 22 and the procedure to be followed by persons seeking to obtain the Minister's approval of any body, experience, qualification or other matter or thing under any such provision;
- (e) the fees to be paid in respect of anything done under or for the purposes of any provision of this Act;
- (f) the service of documents under or for the purposes of any provision of this Act;
- (g) the surrender of certificates of registration;
- (h) prescribing any other matter or thing required or authorized by this Act to be prescribed.

FIRST SCHEDULE

(Section 3 (2))

Constitu-
tion of
Board.

1. The Board shall consist of ten members appointed by the Minister, and of such ten members such number as the Minister may determine, being not less than six, shall be persons nominated by the Institute, and of the persons nominated by the Institute one shall be a public officer and one shall be a person who is neither an accountant in private practice nor a public officer, so, however, that, if the Institute, on the occasion of an appointment as aforesaid, fails to make a nomination in accordance with the preceding provisions of this paragraph within one month from the receipt by the Institute of a written request in that behalf by the Minister, the requirement of nomination by the Institute shall be disregarded in relation to such appointment on that occasion.

Tenure of
office.

2. The appointment of a member of the Board shall, subject to the provisions of this Schedule, be for a period not exceeding three years, and every member shall be eligible for reappointment.

President
and Vice-
President.

3. (1) The Minister shall, after consultation with the members of the Board, appoint one of the members to be the President of the Board and one other to be the Vice-President.

(2) The appointment of a member of the Board as the President or Vice-President of the Board shall, subject to the provisions of this Schedule, be for such period as the Minister may determine at the time of appointment and the President or Vice-President shall be eligible for reappointment.

Acting
appoint-
ments.

4. (1) If the President or the Vice-President is absent or unable to act as such the members of the Board may elect a member to act in the place of the President or Vice-President, as the case may be.

(2) If any member of the Board is absent or unable to act as such the Minister may appoint any person to act in the place of such member, and, in making any such appointment, the Minister shall have regard to the provisions of paragraph 1.

Resigna-
tions.

5. (1) The President may at any time resign his office of President or his office as member by instrument in writing addressed to the Minister.

(2) The Vice-President may at any time resign his office of Vice-President by instrument in writing addressed to the Minister and transmitted through the President.

(3) A member other than the President may at any time resign his office as member by instrument in writing addressed to the Minister and transmitted through the President.

(4) Every such resignation as aforesaid shall take effect from the date of receipt by the Minister of the instrument of resignation.

Revocation
of appoint-
ments.

6. The Minister may at any time revoke any appointment made by him under the preceding paragraphs if he thinks it expedient so to do.

[The inclusion of this page is authorized by L.N. 60/1976]

7. If any vacancy occurs in the membership of the Board such vacancy shall be filled by the appointment of another member by the Minister, and, in making any such appointment, the Minister shall have regard to the provisions of paragraph 1. Filling of vacancies.

8. The names of all members of the Board as first constituted and every change in the membership thereof shall be published in the *Gazette*. Gazetting of appointments

9. (1) The Board shall be a body corporate having perpetual succession and a common seal with power to acquire, hold and dispose of land and other property of whatever kind. Incorporation.

(2) The seal of the Board shall be kept in the custody of the President or the Registrar and shall be affixed to instruments pursuant to a resolution of the Board in the presence of the President or any other member of the Board and the Registrar.

(3) The seal of the Board shall be authenticated by the signatures of the President or any other member authorized to act in that behalf and the Registrar, and shall be officially and judicially noticed.

(4) All documents, other than those required by law to be under seal, made by, and all decisions of, the Board may be signified under the hands of the President or any other member authorized to act in that behalf, and the Registrar.

(5) The Board may sue and be sued in its corporate name and may for all purposes be described by such name.

10. (1) The Board shall meet at such times as may be necessary or expedient for the transaction of its business, and such meetings shall be held at such places and times and on such days as the Board may determine. Procedure and meetings.

(2) The President may at any time call a special meeting of the Board and shall call a special meeting within seven days of the receipt of a written requisition for that purpose addressed to him by any two members of the Board.

(3) The President or, in his absence, the Vice-President, shall preside at all meetings of the Board at which he is present, and in case of the absence of both the President and the Vice-President from any meeting the members present and constituting a quorum shall elect a chairman from among their number to preside at that meeting.

(4) A quorum of the Board shall be five.

(5) The decisions of the Board shall be by a majority of votes and, in addition to an original vote, the person presiding at a meeting shall have a casting vote in any case in which the voting is equal:

Provided that no decision of the Board relating to the exercise of any of the disciplinary powers mentioned in section 13 shall be valid unless approved by the votes of at least two-thirds of such number of the members of the Board as are present.

(6) Minutes in proper form of each meeting of the Board shall be kept.

(7) The validity of the proceedings of the Board shall not be affected by any vacancy amongst the members thereof or by any defect in the appointment of a member thereof.

(8) Subject to the provisions of this Schedule the Board may regulate its own proceedings.

Committees. 11. (1) The Board may appoint such committees as it may think fit and may delegate to any such committee the power and authority to carry out on its behalf such duties as the Board may determine, so, however, that no such committee shall have the power to make rules or to exercise any of the disciplinary powers conferred by section 13.

(2) The constitution of each committee shall be determined by the Board.

Protection of members. 12. (1) No member of the Board shall be personally liable for any act or default of the Board done or omitted to be done in good faith in the course of the operations of the Board.

(2) Where any member of the Board is exempt from liability by reason only of the provisions of this paragraph the Board shall be liable to the extent that it would be if the member were a servant or agent of the Board.

Remuneration of members. 13. There shall be paid from the funds of the Board to the President and Vice-President and other members of the Board such remuneration, whether by way of honorarium, salary or fees, and such allowances, as the Minister may determine.

Offices not public offices. 14. The office of President, Vice-President, or member of the Board shall not be a public office for the purposes of Chapter V of the Constitution of Jamaica.

SECOND SCHEDULE

(Section 19 (2))

Constitution of the Council. 1. (1) The Council shall consist of not fewer than eight nor more than twelve of the members of the Institute, and of the members of the Council at least one shall be a public officer, and of the remaining members at least one-third shall be persons who are neither accountants in private practice nor public officers.

(2) The members of the Council shall have such qualifications, shall be elected or appointed in such manner, and shall hold office for such term, as the by-laws of the Institute may from time to time provide.

Officers. 2. The Council shall—

(a) from among its members elect a President of the Institute and one or more Vice-Presidents; and

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(b) appoint a Secretary and a Treasurer or a Secretary/Treasurer and such other officers as the by-laws of the Institute may from time to time provide.

3. (1) An annual general meeting of the members of the Institute Meetings shall be held in every year for the transaction of such business as may be brought before the meeting, at such time and place and in such manner as the by-laws of the Institute shall provide.

(2) Other meetings of the members of the Institute may be convened and held as the by-laws of the Institute may from time to time provide.

4. The persons who, immediately before the 6th July, 1970, are Savings members of the Council of the existing organization shall, if the constitution of such Council immediately before such date accords with sub-paragraph (1) of paragraph 1, with effect from such date, be deemed to have been elected or, as the case may be, appointed, as members of the Council under and in accordance with paragraph 1, and every person who, immediately before such date held, in such organization any office mentioned in paragraph 2 shall, with effect from such date, be deemed to have been elected or, as the case may be, appointed to such an office under and in accordance with paragraph 2.

THIRD SCHEDULE

(Section 22 (1))

1. The Institute of Chartered Accountants in England and Wales.
2. The Institute of Chartered Accountants of Scotland.
3. The Institute of Chartered Accountants in Ireland.
4. The Institute of Chartered Accountants of any Province of Canada.
5. The Association of Certified and Corporate Accountants (of the United Kingdom).