

LAWS OF GUYANA

*Institute of Chartered Accountants
of Guyana*

Cap. 39:13

3

CHAPTER 39:13

**INSTITUTE OF CHARTERED ACCOUNTANTS OF
GUYANA**

ARRANGEMENT OF SECTIONS

PART I

PRELIMINARY

SECTION

1. Short title.
2. Interpretation.

PART II

INCORPORATION OF INSTITUTE

3. Incorporation of Institute.
4. Objects of Institute.
5. Powers of Institute.
6. Council of Institute.
7. By-laws.

PART III

STAFF AND MEMBERS OF INSTITUTE

8. Appointment of officers and employees of Institute.
9. Secondment or transfer of employees of Institute.
10. Qualifications for membership of Institute.
11. Requirement of practice certificate by members of Institute.

LAWS OF GUYANA

4

Cap. 39:13

*Institute of Chartered Accountants
of Guyana*

PART IV

REGISTRATION

SECTION

12. Register of Chartered Accountants and register of students.
13. Application for registration as Chartered Accountant.
14. Registration as Chartered Accountant.
15. Effect of registration as a Chartered Accountant.
16. Disciplinary powers of Council.
17. Surrender of certificate of registration and practice certificate.
18. Prohibition affecting non-registered persons.
19. Publication of registration of practising Chartered Accountants.
20. Forgery or other improper use of certificate of registration as Chartered Accountant.
21. Offences relating to registration.

PART V

FINANCIAL PROVISIONS

22. Funds and resources of Institute.
23. Application of revenue.

PART VI

MISCELLANEOUS

24. Use of designations and initials by members of Institute.
 25. Prohibitions regarding use of designations and initials by unauthorised persons.
 26. Accounts and audit.
 27. Annual report.
 28. Appeals.
 29. Evidential provisions.
 30. Power of Minister to make regulations.
- SCHEDULE—Bodies of Accountants.
-

LAWS OF GUYANA

*Institute of Chartered Accountants
of Guyana*

Cap. 39:13

5

CHAPTER 39:13

**INSTITUTE OF CHARTERED ACCOUNTANTS
OF GUYANA**

AN ACT to provide for the registration of persons as Chartered Accountants, to regulate the practice of accountancy and for matters connected therewith. 7 of 1991

[5TH MARCH, 1991]

PART I

PRELIMINARY

1. This Act may be cited as the Institute of Chartered Accountants of Guyana Act. Short title.

2. In this Act — Interpretation.

“by-laws” means by-laws made by the Institute under section 7;

“Chartered Accountant” means a person who is duly registered and whose name appears in the Register, not being a person whose registration is for the time being suspended;

“Council” means the Council of the Institute referred to in section 6;

“Institute” means the Institute of Chartered Accountants of Guyana;

“Register” means the Register of Chartered Accountants mentioned in section 12 (1) (a);

“registered graduate” means a registered student of the Institute who has passed the qualifying examination, but who is unable for the time being to satisfy the qualifications required for membership of the Institute;

LAWS OF GUYANA

6

Cap. 39:13

*Institute of Chartered Accountants
of Guyana*

“registered student” means a student registered with the Institute and who is undergoing training to become a member thereof and includes a registered graduate;

Schedule. “registered body” means any of the bodies mentioned in the Schedule.

PART II

INCORPORATION OF INSTITUTE

Incorporation
of Institute.

3. (1) As from the commencement of this Act, the persons who are for the time being members of the company incorporated under the provisions of the Companies Act by the name of the The Institute of Chartered Accountants of Guyana (hereafter in this Act referred to as “the existing Organisation”) and existing at such commencement shall be a body corporate not being a company, by the name of the Institute of Chartered Accountants of Guyana.

(2) Notwithstanding anything in the Companies Act or in any other written law, all assets and liabilities of the existing organisation, being assets and liabilities existing immediately before the commencement of this Act, are hereby without further assurance transferred to and vested in the Institute.

Objects of
Institute.

4. The objects of the Institute shall be—

(a) to promote and increase the knowledge, skill and proficiency of its members and its registered students;

(b) to regulate the discipline and professional conduct of its members and its registered students by maintaining a strict standard of professional ethics;

(c) to foster, promote and protect the welfare and interests of the accountancy profession;

(d) to make provision for the training, education and examination of persons engaged in or intending to engage in the accountancy profession;

(e) to maintain contact with other recognised professional bodies with like objects as the Institute, whether

LAWS OF GUYANA

*Institute of Chartered Accountants
of Guyana*

Cap. 39:13

7

within or outside Guyana, on all matters pertaining or of interest to the accountancy profession and to make representations to those bodies or any of them on matters affecting the interest of members of the Institute;

(f) to submit the views of members to the Government and public bodies on legislation or other matters of professional interest to or affecting members;

(g) to provide opportunities for its members to meet to exchange views and to discuss matters of interest, particularly between practising and nonpractising members.

5. The Institute shall have power—

Powers of
Institute.

(a) to purchase or otherwise acquire land;

(b) to erect or acquire buildings whether or not necessary for the use and occupation of the Institute or for carrying out its objects;

(c) to hold, mortgage, charge, lease, dispose of, sell, alienate or convey any property whether movable or immovable;

(d) to borrow money upon 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 Act, for any one or more of the objects of the Institute;

(f) to invest any surplus funds in such securities as may be prescribed by by-laws;

(g) to do all things reasonably necessary to carry out the objects of the Institute.

6. (1) Subject to this Act, the direction, control and management of the affairs of the Institute shall be vested in the Council which may for those purposes exercise all the powers of the Institute other than the power to make by-laws.

Council of
Institute.

LAWS OF GUYANA

8

Cap. 39:13

*Institute of Chartered Accountants
of Guyana*

(2) The Council shall consist of—

- (a) the Chairman;
- (b) the Vice-Chairman;
- (c) such other members as may be specified by the by-laws.

(3) The President and Vice-President of the Institute shall be the Chairman and Vice-Chairman respectively of the Council.

(4) The other members of the Council shall be elected in the manner prescribed by by-laws from among the members of the Institute who shall be members of such bodies as are specified in the Schedule.

Schedule.

(5) The Council may appoint such committees as it thinks fit and may delegate to any such committees the power and authority to carry out on its behalf such duties as the Council may determine, and the constitution of each Committee so appointed shall be determined by the Council.

(6) The Council may pay out of the funds of the Institute to any member of the Council such sum, as may be determined by the Council, to defray expenses incurred by that member in attending any meeting of the Council or of any committee or sub-committee of the Council or of the Institute.

(7) Every change in the membership of the Council shall be notified in the *Gazette*.

By-laws.

7. (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 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;

LAWS OF GUYANA

*Institute of Chartered Accountants
of Guyana*

Cap. 39:13

9

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- (b) the 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 other employees of the Institute;
 - (g) the receipt, management, investment and expenditure of the monies and other property of the Institute;
 - (h) the admission of the students into the Institute;
 - (i) the fees, subscriptions or other sums payable to the Institute by members or registered 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 issue of practice certificates to its members;
 - (n) the exemption of persons from courses of study, practical experience requirements or examination;
 - (o) the exercise, after due inquiry, of disciplinary authority over members and registered students of the Institute, including expulsion, suspension or the imposition of other penalties;
 - (p) the manner in which persons cease to be members or registered students of the Institute otherwise than by the exercise of disciplinary authority;
 - (q) the professional conduct of members and registered students of the Institute;
 - (r) the making of corrections to the register and the removal therefrom of the names of persons who have died, or who, by virtue of the provisions of this Act, have ceased to practise accountancy in Guyana or have been absent from Guyana;
 - (s) the service of documents under or for the purpose of any provision of this Act;

LAWS OF GUYANA

10

Cap. 39:13

*Institute of Chartered Accountants
of Guyana*

(t) the surrender of certificates of registration and practice certificates;

(u) the situation of the registered office;

(v) the issue of statements of standard accounting and auditing practices to be followed by the members of the Institute.

(2) Every by-law which immediately before the commencement of this Act was in force as a by-law of the existing organisation shall, unless it is inconsistent with any provisions of this Act, as from such commencement be deemed to be a by-law made by the Institute under this section, until it is revoked or amended by a by-law made under this section.

(3) Every by-law made under this section shall come into force fourteen days after publication in the *Gazette*.

PART III

STAFF AND MEMBERS OF INSTITUTE

Appointment
of officers and
employees of
Institute.

8. (1) The Council may employ at such remuneration and on such terms and conditions as it thinks fit a Registrar, a Secretary, a Treasurer and such other officers and employees as it considers necessary for the purpose of carrying out the objects of the Institute.

(2) There shall be a President and Vice-President of the Institute to be elected by the members of the Council from among themselves in accordance with the procedure prescribed by by-laws.

Secondment or
transfer of
employees of
Institute.
c. 27:02

9. (1) Where a public officer is seconded or temporarily transferred from a pensionable office within the meaning of the Pensions Act to an office with the Institute, section 5 of that Act shall apply to him as if his service with the Institute were service in a public office.

LAWS OF GUYANA

*Institute of Chartered Accountants
of Guyana*

Cap. 39:13

11

(2) Where a public officer is appointed to an office with the Institute, his service with the Institute shall be other public service within the meaning of, and for the purpose of such provisions applicable in relation thereto as are contained in, the Pensions Act (including the Pensions Regulations 1957).

(3) Subsections (1) and (2) shall, as they apply in relation to a public officer, apply *mutatis mutandis* in relation to a teacher to whom the Teachers' Pensions Act applies and who is employed by the Institute.

c. 39:05

10. (1) Subject to subsection (2), the following persons, on payment of any fee required by the by-laws of the Institute, shall be eligible to become members of the Institute—

Qualifications
for member-
ship of
Institute.

(a) any person who—

(i) a citizen of Guyana or was immediately before the commencement of this Act ordinarily resident in Guyana; and

(ii) at any time before the commencement of this Act, was a member of, or had (apart from the payment of any fee) satisfied the conditions for membership of any registered body or any other professional accountancy body that is approved by the Council:

(b) any person who—

(i) is a citizen of Guyana or was immediately before the commencement of this Act ordinarily resident in Guyana;

(ii) was immediately before the commencement of this Act a registered student of any such body as falls within paragraph (a) (ii);

(iii) has passed the qualifying examinations of the body of which he was a registered student; and

LAWS OF GUYANA

12

Cap. 39:13

*Institute of Chartered Accountants
of Guyana*

(iv) has satisfied the conditions for membership of such body or has satisfied such requirements for membership of the Institute as may be provided for by the by-laws of the Institute;

(c) any person who passes such qualifying examination 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, provided for in the by-laws of the Institute.

(2) The Council may, in its discretion, admit to membership of the Institute any person who is a member of a professional accountancy body approved by the Council for the purposes of this subsection, being a person who is not eligible for membership of the Institute under subsection (1).

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

- (a) has attained the age of twenty-one years;
- (b) is of good character; and
- (c) is eligible for membership of the Institute under this section.

Requirement
of practice
certificate by
members of
Institute.

11. (1) A member shall not engage in public practice of accountancy without having first obtained from the Council a certificate authorising him so to practise (hereafter in this Act referred to as a practice certificate).

(2) Any person who becomes a member of the Institute shall be entitled to receive a practice certificate on application, notwithstanding that he is also a member of any registered body and receives or has received a certificate to practise from that body.

(3) A practice certificate shall be issued by the Council to any member who, after becoming a member of the Institute or of any registered body or of any other body with objects similar to those of the

LAWS OF GUYANA

*Institute of Chartered Accountants
of Guyana*

Cap. 39:13

13

Institute and approved by the Council, whichever was the earlier, has served continuously for at least two years in the office or offices of one or more practising members of the Institute or of any registered body or of such other body.

(4) The decision of the Council on any matter arising under this section shall be final and conclusive and, in particular, but without prejudice to the generality of the foregoing, the Council may issue a practice certificate to a member who would have been entitled to it but for the fact that his period of service or employment in accordance with the by-laws has not been continuous for reasons of ill-health or for other causes deemed proper by the Council.

(5) A practice certificate shall remain the property of the Institute and in the event of the termination or suspension of membership for any reason other than death, shall be returned to the Institute on demand therefor.

(6) Every person who has been issued with a practice certificate as prescribed by by-laws shall exhibit it publicly at his place of business and shall maintain the certificate so exhibited at all times during which he continues to practise the profession of accountancy.

PART IV

REGISTRATION

12. (1) The Council shall cause to be kept in such form as it may determine—

- (a) a register to be known as the Register of Chartered Accountants; and
- (b) a register of registered students of the Institute,

Register of
Chartered
Accountants
and register of
students.

in which shall be entered the name and such other particulars as may be prescribed by by-laws of every person registered as a Chartered Accountant of the Institute and every person who is a registered student of the Institute, as the case may be.

LAWS OF GUYANA

14

Cap. 39:13

*Institute of Chartered Accountants
of Guyana*

(2) The registers mentioned in subsection (1) shall be kept at the registered office of the Institute or elsewhere as the Council may, from time to time, determine and shall be open to inspection by members at all reasonable times.

Application
for registration
as Chartered
Accountant.

13. Every application for registration as a Chartered Accountant shall be made to the Council in such manner and shall be accompanied by such fee and such documents as may be prescribed by by-laws.

Registration as
Chartered
Accountant.

14. (1) Where the Council is satisfied that the applicant is eligible for registration, the Council shall enter his name in the register as a Chartered Accountant and shall notify the applicant in writing accordingly and shall furnish him with a certificate of registration in such form as may be prescribed by by-laws.

(2) The Council shall cause notice of such entry to be published in the *Gazette*.

(3) Where a certificate of registration has already been issued to a person, the Council shall not be obliged to issue a further certificate unless it is satisfied that the original certificate has been lost or destroyed.

Effect of
registration as
a Chartered
Accountant.

15. A person who is registered as a Chartered Accountant pursuant to section 14 shall, by virtue thereof, become a member of the Institute.

Disciplinary
powers of
Council.

16. (1) If any person registered under this Act as a Chartered Accountant—

(a) is convicted of any criminal offence involving dishonesty or any other offence which in the opinion of the Council renders that person unfit to practise as a Chartered Accountant;

(b) has been declared insolvent or bankrupt by a court of law;

(c) has been medically certified to be of unsound mind;

(d) is found, upon due inquiry by the Council—

LAWS OF GUYANA

*Institute of Chartered Accountants
of Guyana*

Cap. 39:13

15

(i) to have procured his registration under this Act as a result of any misleading, false or fraudulent representation; or

(ii) to have been guilty, in a professional respect, of gross 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;

(e) ceases to possess the qualification in respect of which he was registered; or

(f) fails to pay membership fees within six months after the fees became due,

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

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

(a) the Council may cause the name of such person to be removed from the Register;

(b) the Council may suspend the registration of such person for any period not exceeding one year;

(c) the Council may censure such person;

(d) the Council may order such person to pay to the Council such sum as the Council thinks fit in respect of the costs and expenses of and incidental to the enquiry.

(3) In every case where the Council has exercised any of its disciplinary powers in respect of any person, the Council shall notify that person in writing accordingly and shall inform that person of the rights of appeal conferred by section 28.

(4) Upon application to the Council made in such manner and within such period as may be prescribed by regulations, the Council may direct that any decision of the Council exercising any of the

LAWS OF GUYANA

16

Cap. 39:13

*Institute of Chartered Accountants
of Guyana*

disciplinary powers conferred on it by this section shall be suspended while the person to whom the decision relates remains entitled to appeal in accordance with section 28 or while any such appeal by that person is pending before the court.

(5) In any case where the Council causes the name of any person to be removed from the Register, the Council 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 Council for re-registration under this Act.

(6) Subject to subsection (5), a person whose name has been removed from the Register may apply for re-registration at any time and 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 Council under this section shall be recoverable as a debt due to the Council.

Surrender of
certificate of
registration
and practice
certificate.
[6 of 1997]

17. If a person to whom a certificate of registration or a practice certificate or both has or have been issued ceases to be a Chartered Accountant, he shall within twenty-one days return to the Council the certificate of registration, or the practice certificate or both, and if he fails to do so without reasonable excuse he shall be liable on summary conviction to a fine of fifteen hundred dollars a day while the offence continues.

Prohibition
affecting non-
registered
persons.
[6 of 1997]

18. (1) No person—

(a) shall practise as a Chartered Accountant in Guyana unless he is a registered Chartered Accountant who, being a member of the Institute, has had a practise certificate issued to him;

(b) unless he is a member of the Institute shall in Guyana—

(i) use, in relation to himself, the designation “Chartered Accountant” either alone or in conjunction with any other words or initials; or

LAWS OF GUYANA

*Institute of Chartered Accountants
of Guyana*

Cap. 39:13

17

(ii) use, in relation to himself, any designation, title, name, initials or description indicating or implying that he is entitled to use the said designation, or that he is a registered Chartered Accountant.

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

(a) he practises 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 accountancy or auditing matters.

(3) A person practises accountancy within the meaning of subsection (2) (a) 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 bookkeeping or cost accounting or the installation of a bookkeeping system, business or cost system or in such work as may be prescribed by regulations for the purposes of this subsection.

(4) Any person who contravenes the provisions of this section shall be liable on summary conviction in the case of a first offence to a fine of nine thousand dollars and to imprisonment for three months and in the case of a subsequent offence, to a fine of eighteen thousand dollars and to imprisonment for six months.

LAWS OF GUYANA

18

Cap. 39:13

*Institute of Chartered Accountants
of Guyana*

Publication of
registration of
practising
Chartered
Accountants.

19. (1) The Council, in the month of January in every year, shall cause to be printed and published in the *Gazette* a correct record of all those persons registered as Chartered Accountants and who have been issued with practice certificates as on 31st December in the preceding year.

(2) A copy of the *Gazette* containing the record referred to in subsection (1) shall be evidence in all courts of law that those persons therein specified are registered under this Act; and the absence of the name of any person from the said copy of the *Gazette* shall be *prima facie* evidence that that person is not registered under this Act.

(3) The Council shall as soon as practicable after a person's name has been removed from the register in accordance with section 16 cause notice of such removal to be published in the *Gazette*.

Forgery or
other improper
use of
certificate of
registration as
Chartered
Accountant.
[6 of 1997]

20. (1) If, with intent to deceive, a person—

(a) forges or uses or allows to be used by any other person a certificate of registration as Chartered Accountant issued under this Act; or

(b) makes or has in his possession a document as closely resembling any such certificate as aforesaid as to be calculated to deceive,

he shall be liable on summary conviction in respect of each offence to a fine of nine thousand dollars, and in the case of a continuing offence to a further fine of fifteen hundred dollars for every day subsequent to the day on which he is convicted for the offence during which the contravention continues.

c. 8:01

(2) In this section, the word “forges” has the same meaning as in section 240 of the Criminal Law (Offences) Act.

Offences
relating to
registration.
[6 of 1997]

21. Any person who wilfully procures himself to be registered as a Chartered Accountant or procures the retention of his name upon the Register by making or procuring or causing to be made or procured any false or fraudulent representation or declaration, either verbally or in

LAWS OF GUYANA

*Institute of Chartered Accountants
of Guyana*

Cap. 39:13

19

writing and any person aiding or assisting him therein, shall be liable on summary conviction to a fine of nine thousand dollars and to imprisonment for three months.

PART V

FINANCIAL PROVISIONS

22. The funds and resources of the Institute shall consist of—

Funds and
resources of
Institute.

(a) moneys received by the Institute by way of fees payable by students for training activities, subscriptions payable by members and other sums payable to the Council or Institute;

(b) such moneys or other assets as may accrue to or vest in the Institute by way of grants, subsidies, bequests, donations or gifts;

(c) sums borrowed by the Institute for the purpose of meeting any of its obligations or attaining any of its objects; and

(d) all other sums or property that may in any manner become payable to or vested in the Institute in respect of any matter incidental to its powers and duties.

23. The revenue of the Institute for any financial year shall be applied in defraying the following charges—

Application of
revenue.

(a) the remuneration and allowances of the members of the Council or any committee of the Institute or Council;

(b) the remuneration, allowances and gratuities (including payments for the maintenance of any pension scheme) of the officers and employees of the Institute;

(c) working operations and establishment expenses and expenditure on, or provision for, the maintenance of property of the Institute, the insurance of the Institute and the discharge of the functions of the Institute properly chargeable to revenue account;

LAWS OF GUYANA

20

Cap. 39:13

*Institute of Chartered Accountants
of Guyana*

(d) interest on any debenture and debenture stock or other security issued and on any loan raised by the Institute;

(e) sums required to be transferred to a sinking fund or otherwise set aside for the purpose of making provision for the redemption of debentures or debenture stock or other security or the payment of other borrowed money;

(f) such sums as it may be deemed appropriate to set aside in respect of depreciation on any property of the Institute having regard to the amount set aside out of the revenue under paragraph (e); and

(g) any other expenditure authorised by the Council and properly chargeable to revenue account.

PART VI

MISCELLANEOUS

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" or the initials "C.A."

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

Prohibitions
regarding use
of designations
and initials by
unauthorised
persons.
[6 of 1997]

25. (1) No person shall, in relation to the practice of accountancy in Guyana, 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 descriptions 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 section 10 (1) (a) (ii).

LAWS OF GUYANA

*Institute of Chartered Accountants
of Guyana*

Cap. 39:13

21

(2) Every person who uses, in relation to himself, any of the following initials, that is to say, "C.A.", "A.C.A.", "A.C.C.A.", "F.C.C.A.", "C.P.A.", or "A.C.P.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 liable on summary conviction in the case of a first offence to a fine of nine thousand dollars, and in the case of a second or subsequent offence, to a fine of eighteen thousand dollars. and in either case in default of payment thereof, to imprisonment for six months.

26. (1) The Institute shall cause to be kept proper books of account with respect to—

Accounts and
audit.
[6 of 1997]

- (a) all sums of money received and expended by the Institute and the matters in respect of which such receipt and expenditure take place;
- (b) the assets and liabilities of the Institute.

(2) For the purposes of subsection (1), proper books of account shall be deemed to be kept with respect to the matters referred to in that subsection if such books give a true and fair view of the state of the Institute's affairs and explain its transactions.

(3) The accounts of the Institute shall be audited annually by an auditor appointed by the Institute.

(4) The books of accounts of the Institute shall be kept at the registered office of the Institute.

(5) The Minister may, at any time, appoint an auditor to examine the accounts of the Institute and to report thereon to the Minister.

LAWS OF GUYANA

22

Cap. 39:13

*Institute of Chartered Accountants
of Guyana*

(6) The members of the Council, officers and other employees of the Institute shall grant to the auditor appointed to audit the accounts of the Institute under subsection (3) or (5) access to all books, documents, cash and securities of the Institute and shall give to him on request such information as may be within their knowledge in relation to the operations of the Institute.

(7) An auditor appointed under this section shall have power to summon and examine all persons whom he shall think fit to examine for the purpose of obtaining information in connection with the examination and audit of the accounts of the Institute and respecting all other matters and things whatever necessary for the due performance of the functions vested in him and if any person summoned as aforesaid is not a public officer or an officer or other employee of the Institute he shall be entitled to payment for his attendance as if he were a witness attending a legal proceeding in obedience to a summons issued at the instance of the State.

(8) Any person summoned under subsection (7) who, without reasonable excuse, makes default in obeying the summons shall be liable on summary conviction to a fine of three thousand dollars, or, in default of payment, to imprisonment for three months.

(9) The Institute may write off bad debts.

Annual
Report.

27. The Council shall as soon as practicable after the end of each financial year of the Institute make and transmit to the Minister a report dealing generally with the activities of the Institute during the preceding financial year, including a statement of its accounts audited in accordance with section 26 (3), and the Minister shall cause a copy of every such report to be laid on the table of the National Assembly.

Appeals.

28. (1) In any case where the Council has refused to register under section 14 any person as a Chartered Accountant or has, in respect of any person registered as a Chartered Accountant, exercised any of the disciplinary powers conferred on the Council by section 16, that person

LAWS OF GUYANA

*Institute of Chartered Accountants
of Guyana*

Cap. 39:13

23

may, in accordance with rules of court, appeal against such refusal or such exercise of disciplinary powers, as the case may be, to the High Court.

(2) Upon such appeal, the High Court may—

- (a) dismiss the appeal and confirm the decision appealed from;
- (b) allow the appeal and set aside the decision;
- (c) vary the decision; or
- (d) allow the appeal and direct that the matter, the subject of the appeal, be determined afresh by the Council.

(3) The High Court may, upon such appeal, make such order as to costs before the Council and as to costs of the appeal as the Court thinks proper.

29. The following documents shall be *prima facie* evidence in all courts and before all persons of the facts certified therein—

Evidential provisions.

- (a) a certificate of registration or a practice certificate issued by the Council; 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.

30. The Minister may, after consultation with the Council, make regulations generally for carrying into effect the purposes of this Act, and, in particular, but without prejudice to the generality of the foregoing, the regulations may make provision in relation to all or any of the following matters—

Power of Minister to make regulations.

- (a) the making of complaints against registered Chartered Accountants;
- (b) the procedure to be followed in respect of disciplinary inquiries held by the Council; and
- (c) prescribing any other matter or thing required or authorised by this Act to be prescribed by regulations.

LAWS OF GUYANA

24

Cap. 39:13

*Institute of Chartered Accountants
of Guyana*

s. 2

SCHEDULE

BODIES OF ACCOUNTANTS

1. The Institute of Chartered Accountants in England and Wales.
 2. The Institute of Chartered Accountants in Ireland.
 3. The Institute of Chartered Accountants in Scotland.
 4. The Canadian Institute of Chartered Accountants.
 5. The Chartered Association of Certified Accountants.
 6. The Certified Public Accountants of the United States of America.
 7. Any other bodies of Accountants which might be recognised from time to time by the Institute.
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