

BILLS SUPPLEMENT

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Bill No. 14

Accountants Bill

2011

THE ACCOUNTANTS BILL, 2011

MEMORANDUM

1. The object of the Bill is to amend, replace and consolidate the law relating to accountants, to provide for the Institute of Certified Public Accountants of Uganda, to provide for the Council of the Institute and the functions of the Council, to provide for the Public Accountants Examination Board and its membership and functions, to provide for the Secretary, Registrar of accountants and staff of the Institute, to provide for the enrollment of members of the Institute and registration of practicing accountants and accounting firms, to provide for the code of ethics and disciplinary proceedings, to provide for the fees payable under the Act, to repeal the Accountants Act, Cap. 266 and for connected purposes.
2. Currently, the accountancy profession is governed by the Accountants Act, Cap. 266. This Act was enacted in 1992, hence the need to amend it to bring it in conformity with the internationally acceptable standards of regulating accountants for the better regulation of the profession in Uganda.
3. The Bill consists of ten parts and one Schedule.
4. Part I of the Bill deals with preliminary matters and contains the interpretation clause. It defines key words and expressions used in the Bill.

5. Part II (clauses 2 to 6) provides for the Institute of Certified Public Accountants of Uganda. Clause 2 seeks to continue the Institute of Certified Public Accountants of Uganda that existed before the coming into force of this Act, provides that the Institute is a body corporate with perpetual succession, and empowers the Institute to hold, acquire or dispose of any property, movable or immovable. Clause 3 provides for the official seal of the Institute, clauses 4 and 5 provide for the functions and membership of the Institute, while clause 6 provides for the meetings of the Institute to be held in accordance with the provisions of the regulations made under this Act.
6. Part III of the Bill (clauses 7 to 15) establishes the Council as the governing body of the Institute, provides for the composition and appointment of members of the Council, tenure of office of the members of the Council, resignation and termination of members of the Council, the functions of the Council, meetings of the Council and committees of the Council.
7. Part IV of the Bill (clauses 16 and 17) deals with the Public Accountants Examinations Board. Clause 16 establishes the Public Accountants Examination Board, provides for the composition of the Examinations Board and the tenure of office of members of the Examinations Board. Clause 17 provides for the functions of the Examinations Board.
8. Part V of the Bill (clauses 18 to 20) deals with the Secretary, Registrar of accountants and Staff of the Institute. This Part provides for the Secretary of the Institute to be appointed by the Council, the Secretary of the Institute to be the Registrar of accountants and the Institute to have other officers and employees as may be appointed by the Council.
9. Part VI of the Bill (clauses 21 to 25) seeks to provide for the funds of the Institute to consist of fees payable under the Act and other monies paid for services rendered by the Institute, grants, gifts or donations to the Institute, money borrowed by the Institute for the performance of its functions, and any other monies which the Institute may receive; it makes provision for the borrowing powers of the institute, investment of monies of the Institute, the financial

year of the Institute, accounts and audits of the Institute and the management of the monies of the fund through establishing funds for that purpose and operating bank accounts.

10. Part VII of the Bill (clauses 26 to 36) seeks to regulate accountants and the practice of accountancy. It provides for enrollment of members, disqualification from enrollment, registration of practicing accountants, issuance of a certificate of practice to enrolled accountants, renewal of certificate of practice, the use of "certified public accountant of Uganda (CPA (U))", issuance of certificates of practice for accounting firms, renewal of certificates of practice for accounting firms, inspection of accounting firms and criminalises practicing accountancy without a certificate.
11. Part VIII of the Bill contains clause 37. It subjects every enrolled accountant to the professional code of ethics and criminalises contravention of the professional code of ethics.
12. Part IX of the Bill (clauses 38 to 47) establishes a disciplinary committee consisting of five members, provides for the secretary of the disciplinary committee, the procedure of making a complaint to the disciplinary committee, the procedure of the disciplinary committee, the decision of the disciplinary committee and the report of the disciplinary committee. This part also establishes the Disciplinary Appeals Committee and provides for the powers and functions of the Disciplinary appeals committee, appeals to the high court and the implementation of orders of the Disciplinary Committee and the Disciplinary Appeals Committee.
13. Part X of the Bill (clauses 48 to 55) deals with miscellaneous provisions namely: fees payable under the Act, the register, extracts from the register, alterations in the register, Minister's power to make regulations and amend the Schedule and repeal of the Accountants Act Cap. 226.
14. The Bill has one schedule which provides that one currency point is equivalent to twenty thousand Uganda shillings.

MARIA KIWANUKA,
Minister for Finance, Planning and Economic Development.

THE ACCOUNTANTS BILL, 2011
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THE ACCOUNTANTS BILL, 2011

A Bill for an Act

Entitled

THE ACCOUNTANTS ACT, 2011

An Act to amend, replace and consolidate the law relating to accountants; to provide for the Institute of Certified Public Accountants of Uganda; to provide for the Council of the Institute and the composition of the Council, appointment of the members of the Council and the functions of the Council; to provide for the public accountants examination board and its membership and functions; to provide for the secretary, registrar and staff of the Institute; to provide for the enrolment of the members of the Institute and the registration of practising accountants and accounting firms; to provide for the code of ethics and disciplinary proceedings; to provide for the fees payable under the Act; to repeal the Accountants Act, Cap 266; and for connected purposes.

BE IT ENACTED by Parliament as follows:

PART I—PRELIMINARY

1. Interpretation

In this Act unless the context otherwise requires—

“accountant” means a person who is enrolled as a member of the Institute in accordance with this Act;

“accounting firm” means a sole proprietorship or a partnership registered under this Act;

“Council” means the Council of the Institute provided for under section 7;

“currency point” has the value assigned to it in the Schedule to this Act;

“disciplinary appeals committee” means the disciplinary appeals committee of the Council provided for under section 44;

“disciplinary committee” means the disciplinary committee of the Council provided for under section 38;

“examinations board” means the examinations board provided for under section 16;

“Institute” means the Institute of certified public accountants of Uganda provided for under section 2;

“Minister” means the Minister responsible for finance;

“practising accountant” means an accountant registered in accordance with section 28 and issued with a practicing certificate under section 29;

“president” means the president of the Council provided for under section 8;

“public officer” means any person holding or acting in an office in the public service;

“registrar” means the registrar of accountants provided for under section 19;

“secretary” means the secretary of the Institute appointed under section 18.

PART II—THE INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS OF
UGANDA

2. The Institute

(1) The Institute of Certified Public Accountants of Uganda in existence immediately before the commencement of this Act is continued in existence subject to this Act.

(2) The Institute shall be a body corporate with perpetual succession and may sue or be sued in its corporate name.

(3) The Institute may hold, acquire or dispose of any property, movable or immovable.

3. Seal of the Institute

(1) The Institute shall have a common seal which shall be kept in the custody of the secretary and which shall not be affixed to any document except by the order of the Council.

(2) The seal of the Institute shall be authenticated by the signatures of the president and the secretary or in the absence of the president, by the signatures of the vice president and the secretary.

4. Functions of the Institute

The Institute shall –

- (a) regulate and maintain the standard of accountancy in Uganda; and
- (b) prescribe and regulate the conduct of accountants and practising accountants in Uganda.

5. Membership of the Institute

(1) The Institute shall have the following categories of members--

- (a) full members;
- (b) associate members;
- (c) retired members; and

- (d) any other category of members, as may be approved by the Minister, on the recommendation of the Council.

(2) A person shall be eligible for full membership of the Institute if he or she—

- (a) passes the qualifying examinations conducted by the examinations board and completes the practical training prescribed by the Council; or
- (b) is a member of a society or an institute of accountants approved by the Council as being a society or institute with a status equivalent to that of the Institute.

(3) For the purposes of subsection (2) (b), the Council may

- (a) determine the specific class of members of a society or an institute of accountants approved as being a society or institute with a status equivalent to that of the Institute, that is eligible for membership; or
- (b) provide that a member of a specific society or institute of accountants is not eligible for membership of the Institute unless he or she passes the qualifying examinations conducted by the examinations board and completes the practical training prescribed by the Council.

(4) A person to whom subsection (2) refers, may apply to the Institute to be enrolled as a full member of the Institute.

(5) A person who was enrolled and registered as a full member or as an associate member of the Institute under the Accountants Act, Cap 266 and who qualifies for membership under this Act, shall be a full member or an associate member, respectively, under this Act.

(6) The Council shall, with the approval of the members of the Institute, determine the qualifications for eligibility for associate membership under this Act.

(7) A person shall be eligible for membership as a retired member of the Institute if he or she ceases to practise accountancy and applies to the Council for retirement.

6. Meetings of the Institute

The meetings of the Institute shall be held in accordance with regulations made under this Act.

PART III— THE COUNCIL.

7. The Council

The governing body of the Institute shall be the Council which shall consist of thirteen members as specified in section 8.

8. Composition of the Council

(1) The Council shall be composed of—

(a) the president;

(b) the vice president;

(c) eleven other members, three of whom shall be the following *ex officio* members—

(i) the Accountant General;

(ii) the Auditor General; and

(iii) the officer responsible for higher education in the Ministry responsible for education.

(2) The president and the vice president shall be elected by the members of the Council, from among themselves, in accordance with regulations made under this Act.

(3) An *ex officio* member may in writing appoint another person to represent him or her at a meeting of the Council.

9. Appointment of members of the Council

(1) A person other than an *ex officio* member shall become a member of the Council by appointment by the Minister or by election by the members of the Institute at the annual general meeting of the Institute.

(2) For the purposes of subsection (1)---

- (a) the Minister shall appoint two persons to be members of the Council; and
- (b) the members of the Institute shall at the annual general meeting of the Institute elect from among themselves, eight persons to be members of the Council.

10. Tenure of office

A member of the Council other than an *ex officio* member shall hold office for three years and shall be eligible for reelection or reappointment for three more years.

11. Resignation of members of the Council

(1) A member of the Council, other than an *ex-officio* member, may resign his or her office by writing, addressed to the president and in the case of the president, addressed to the secretary.

(2) Where an elected member of the Council ceases to be a member of the Institute, he or she shall cease to be a member of the Council.

(3) Where an appointed or elected member dies or ceases to be a member of the Council other than by effluxion of time

- (a) if that member is an appointed member, the Minister shall appoint another person to fill the vacancy; or
- (b) if that member is an elected member, the Council shall co-opt a member of the Institute, pending the election of another member at the next annual general meeting.

12. Termination of office of member of the Council

A member of the Council, other than an *ex officio* member may, at any time, be removed from office by the Minister or by the members at the annual general meeting, as the case may be, for—

- (a) professional misconduct;
- (b) incompetence;
- (c) abuse of office;
- (d) corruption;
- (e) inability to perform the functions of the office due to physical or mental incapacity;
- (f) conviction of an offence involving moral turpitude;
- (g) failure to attend six consecutive scheduled meetings of the Council, without reasonable excuse; or
- (h) any other reasonable ground.

13. Functions of the Council

The Council shall—

- (a) admit members to the Institute;
- (b) approve courses of study;
- (c) provide for the registration of students of the Institute and the qualifications for registration;
- (d) supervise and regulate the practical training and education carried out by the Institute;
- (e) maintain and publish the roll of the members of the Institute;

- (f) supervise the registration of accountants who wish to practise accountancy and maintain and publish the register of practising accountants;
- (g) issue certificates of practice in accordance with this Act;
- (h) ensure the maintenance of professional standards by the members of the Institute and take steps to acquaint the members with methods and practices necessary to maintain those standards;
- (i) issue internationally accepted accounting and auditing standards and promote their usage in Uganda and make suitable adaptation where necessary;
- (j) prescribe the societies and institutions with a status equivalent to that of the Institute;
- (k) secure international recognition of the Institute;
- (l) maintain a library of books and periodicals relating to the practice of accountancy and allied subjects and encourage the publication of similar books and periodicals in Uganda;
- (m) promote the publication of a journal of the Institute;
- (n) encourage research in accountancy and allied subjects in Uganda, for the advancement of the accountancy profession in Uganda;
- (o) regulate the conduct of the members of the Institute and promote good ethical standards and the discipline of the members of the Institute;
- (p) prescribe the fees payable by the members and students of the Institute; and
- (r) do anything incidental to the functions of the Institute.

14. Meetings of the Council

The meetings of the Council shall be in accordance with regulations made under this Act.

15. Committees of the Council

(1) The Council may establish committees to deal with specific matters of the Institute.

(2) A committee shall be composed of members of the Council and members of the Institute.

(3) The chairperson of a committee shall be a member of the Council.

(4) The Council shall regulate the proceedings of the committees established under this section.

PART IV—THE PUBLIC ACCOUNTANTS EXAMINATIONS BOARD**16. The Public Accountants Examinations Board**

(1) The Institute shall have an examinations board to be known as the Public Accountants Examinations Board, in this Act referred to as the “examinations board” which shall consist of—

- (a) two members of the Council, one of whom shall be designated chairperson of the examinations board by the Council;
- (b) two persons enrolled in accordance with this Act who shall be from the teaching staff of universities or other institutions of higher learning recognised by Government, who shall be approved by the Council;
- (c) one representative of the Ministry responsible for education;
- (d) one representative of the Uganda National Examinations Board;

- (e) one person from an internationally recognised institute of accountants, as may be determined by the Minister, on the advice of the Council; and
- (f) the secretary of the examinations board, who shall be appointed by the Council.

(2) A member of the board, other than a member who is a member of the Council and the secretary of the examinations board, shall hold office for three years and shall be eligible for reappointment.

17. Functions of examinations board

(1) The examinations board shall—

- (a) determine the syllabi and curricula in respect of examination in the subjects of study;
- (b) conduct the examinations of the Institute;
- (c) appoint examiners and moderators of examinations;
- (d) make rules to govern the examinations of the Institute; and
- (e) do any other thing connected with the management of the examinations of the Institute.

(2) The examinations board shall, submit the syllabi and curriculum for the subjects of study to the National Council for Higher Education, for approval.

PART V—SECRETARY, REGISTRAR AND STAFF OF THE INSTITUTE

18. Secretary of the Institute

(1) There shall be a secretary of the Institute who shall be appointed by the Council and whose terms and conditions of service shall be determined by the Council.

(2) The secretary shall be the chief executive officer of the Institute and shall be a full-time employee of the Institute.

(3) The secretary shall be responsible for recording the minutes of the general meetings and of all the meetings of the Council and its committees and shall keep custody of all the documents of the Institute and of the Council.

19. Registrar of accountants

The secretary of the Institute shall be the registrar of accountants.

20. Other staff

(1) The Institute shall have other officers and employees as may be appointed by the Council.

(2) The officers and employees of the Institute shall hold office on terms and conditions determined by the Council.

PART VI —FINANCIAL PROVISIONS

21. Funds of the institute

(1) The funds of the Institute shall consist of—

- (a) enrolment fees, annual subscription fees and registration fees from the members of the Institute;
- (b) fees and other monies paid for services rendered by the Institute;
- (c) grants, gifts or donations to the Institute;
- (d) money borrowed by the Institute for the performance of its functions; and
- (e) any other monies which the Institute may receive.

(2) All monies of the Institute shall be managed through funds to be established by the Council for the purpose.

(3) The Institute shall operate bank accounts in banks approved by the Council and in a manner determined by the Council.

22. Borrowing power

The Institute may borrow money on terms agreed upon by the Council for the performance of the functions of the Institute.

23. Investment

The Council may invest monies of the Institute in any securities issued or guaranteed by Government or in any other investments approved by the Council.

24. Financial year

The financial year of the Institute shall be the calendar year beginning from the 1st day of January and ending on the 31st day of December of each year.

25. Accounts and audit

(1) The Institute shall keep proper books of account and shall prepare the annual financial statements for a financial year, not later than the 31st day of March of the following year.

(2) The financial statements shall be audited by a practicing accountant, not being a member of Council or by an accounting firm, appointed by the members of the Institute at an annual general meeting.

(3) An auditor appointed under subsection (2) shall have the same powers and duties as are conferred upon an auditor appointed under the Companies Act.

(4) The annual general meeting shall determine the remuneration of the auditor appointed under subsection (2).

(5) The Council shall for each year, furnish each member of the Institute with the audited financial statements for the preceding year together with the report of the auditor, not later than the 31st day of May of the financial year.

PART VII—REGULATION OF ACCOUNTANTS AND THE PRACTICE OF ACCOUNTANCY

26. Enrolment of members

(1) A person who is eligible for full membership or associate membership of the Institute under this Act, may apply to the Council for enrolment as a full member or an associate member of the Institute.

(2) Where the Council is satisfied that the applicant is eligible for membership, the Council shall direct the secretary to enrol the applicant as a full member or an associate member of the Institute, as the case may be, on payment of the enrolment fee.

(3) The secretary shall enrol a member in accordance with the directive of the Council and issue a certificate of enrolment to the person enrolled.

27. Disqualification from enrolment

A person is not qualified to be enrolled as a member of the Institute or to continue to be a member of the Institute if he or she—

- (a) is adjudged by a competent court to be of unsound mind;
- (b) is an undischarged bankrupt; or
- (c) is convicted of a serious criminal offence or an offence involving fraud or dishonesty.

28. Registration as practising accountants

(1) A person who is enrolled as a member of the Institute under section 26, who wishes to practise accountancy, shall apply to the Council to be registered as a practising accountant.

(2) Where the Council is satisfied that a member who applies for registration under subsection (1) fulfills the conditions for registration specified in subsection (3), the Council shall direct the secretary to register the member and to issue him or her with a certificate of practice for the year.

(3) A member shall only be registered as a practising accountant, where that member has obtained the relevant practical experience of three years and pays the registration fee.

(4) The name of a member who is registered under this section, shall be entered in the register of practising accountants.

(5) The Council may refuse to register a member under this section.

(6) Where the Council refuses to register a member under this section, the Council shall within thirty days inform the member of—

- (a) the refusal by the Council and the reasons for the refusal; and
- (b) the right of the member to appeal to the High Court against the decision of the Council.

(7) A member aggrieved by a decision of the Council made under subsection (5), may appeal to the High Court within twenty one days after the receipt of the decision of the Council.

(8) The registrar shall, for every financial year, publish a list of practising accountants, in the Gazette and in at least one newspaper of wide circulation.

29. Certificate of practice

(1) A person registered as a practising accountant under section 28 shall be granted a certificate of practice by the registrar.

(2) A person who was registered as a certified public accountant under the Accountant Act, Cap 266 who wishes to practise accountancy, shall apply to the Council for a certificate of practice.

(3) The Council may, where necessary, grant a certificate of practice with conditions.

(4) A certificate of practice shall be valid from the date of issue to the 31st day of December of the year in which it is issued and may be renewed upon application by the practising accountant.

(5) The Council may refuse to grant a certificate of practice to a member.

(6) Where the Council refuses to grant a certificate of practice to a member under subsection (5), the Council shall, within thirty days, inform the member of—

- (a) the refusal to grant the certificate and the reasons for the refusal; and
- (b) the right of the member to appeal to the High Court against the decision of the Council.

(7) The Council may suspend or revoke a certificate of practice granted under this section where the member granted the certificate of practice contravenes the Professional Code of Ethics.

(8) A member who is aggrieved by a decision of the Council made under this section, may appeal to the High Court within twenty one days after the receipt of the decision of the Council.

30. Renewal of certificate of practice

(1) A practising accountant who wishes to renew his or her certificate of practice shall submit a written application to the registrar, at least two months before the end of the year in respect of which the certificate is issued.

(2) Where an application for renewal of a certificate of practice is not made within the prescribed period, the secretary shall inform the Council and the Council shall order the removal of the name of that accountant from the register of practising accountants.

(3) The Council may, on the advice of the disciplinary committee or the disciplinary appeals committee, as the case may be, refuse to renew a certificate of practice.

(4) Where the Council on the advice of the disciplinary committee or the disciplinary appeals committee or for any other reason refuses to renew a certificate of practice, the Council shall, within thirty days, inform the member of—

- (a) its refusal to renew the certificate of practice and the reasons for the refusal; and
- (b) the right of the member to appeal to the High Court against the decision of the Council.

(5) A member who is aggrieved by a decision of the Council made under this section may appeal to the High Court within twenty one days after the receipt of the decision of the Council.

31. Certified Public Accountant of Uganda

An accountant is entitled to use the title “Certified Public Accountant of Uganda (CPA (U))” after his or her name.

32. Certificates of practice for accounting firms

(1) An accounting firm which wishes to practise accountancy shall make an application for registration to the Council.

(2) Where the Council is satisfied that the accounting firm that makes an application for registration under subsection (1) fulfills the conditions for registration, the Council shall direct the secretary to register the accounting firm and to grant a certificate of practice to the accounting firm.

(3) A certificate of practice granted under this section shall be valid from the date of issue to the 31st day of December of the year in which it is issued.

(4) The Council may refuse to grant a certificate of practice to an accounting firm.

(5) Where the Council refuses to grant a certificate of practice to an accounting firm under subsection (4), the Council shall, within thirty days, inform the accounting firm of—

- (a) the refusal to grant the certificate and the reasons for the refusal; and
- (b) the right of the accounting firm to appeal to the High Court against the decision of the Council.

(6) The Council may suspend or revoke a certificate of practice granted under this section where the accounting firm to which a certificate of practice is granted contravenes the Professional Code of Ethics.

(7) An accounting firm aggrieved by the decision of the Council made under this section, may appeal to the High Court within twenty one days after it receives the decision of the Council.

(8) An accounting firm granted a certificate of practice under this section is entitled to use the title “Certified Public Accountant of Uganda (CPA(U))” after its name.

(9) An accounting firm shall be registered in accordance with regulations made under this Act.

33. Renewal of certificates of practice for accounting firms

(1) An accounting firm that wishes to renew its certificate of practice shall submit a written application to the registrar, at least two months before the end of the financial year in respect of which the certificate is issued.

(2) Where an application for renewal of a certificate of practice is not made within the prescribed period, the secretary shall inform the Council and the Council shall order the removal of the name of that accounting firm from the register of accounting firms.

(3) The Council may, on the advice of the disciplinary committee or the disciplinary appeals committee, as the case may be, refuse to renew a certificate of practice of an accounting firm.

(4) Where the Council on the advice of the disciplinary committee or the disciplinary appeals committee or for any other reason refuses to renew a certificate of practice, the Council shall, within thirty days, inform the accounting firm of—

- (a) its refusal to renew the certificate of practice and the reasons for the refusal; and
- (b) the right of the accounting firm to appeal to the High Court against the decision of the Council.

(5) An accounting firm aggrieved by the decision of the Council made under this section, may appeal to the High Court within twenty-one days after the receipt of the decision of the Council.

34. Inspection of accounting firms

(1) An accounting firm that applies for a certificate of practice or for the renewal of a certificate of practice under section 32 or 33, respectively, shall not be granted the certificate unless the Council inspects and approves the accounting firm.

(2) The implementation of this section shall be in accordance with regulations made under this Act.

35. Practicing accountancy

(1) A person shall be deemed to practise accountancy if he or she, whether by himself or herself or in partnership with another person, for payment—

- (a) offers to perform or performs services involving auditing, verification and certification of financial statements or related reports; or

- (b) renders any service which, under accounting practices or regulations made by the Council, is a service that amounts to practicing accountancy.

(2) A public officer and a person who is employed by another person to perform or render the services that would otherwise amount to practicing accountancy shall not be subject to this Act.

36. Offence to practise without certificate

(1) A person, except a person specified in section 35 (2), shall not practice accountancy in Uganda without a certificate of practise issued under section 29 or 30.

(2) A person who contravenes subsection (1) commits an offence and is, on conviction, liable to a fine not exceeding five hundred currency points or imprisonment not exceeding two years and ten months or both.

PART VIII—PROFESSIONAL CODE OF ETHICS

37. Professional code of ethics

(1) Every accountant enrolled or registered under this Act shall be subject to the Professional Code of Ethics prescribed by regulations made under this Act.

(2) An accountant who contravenes the professional code of ethics commits the offence of professional misconduct and shall be dealt with by the disciplinary committee as appropriate.

PART IX—DISCIPLINARY COMMITTEE

38. The disciplinary committee

(1) The Council shall have a disciplinary committee consisting of the following five members—

- (a) a member of the Council who shall be the chairperson of the disciplinary committee;

- (b) two members of the Institute; and
- (c) two eminent persons of good repute from the public.

(2) The disciplinary committee shall exercise disciplinary control over accountants.

39. Secretary to disciplinary committee

The secretary shall be the secretary of the disciplinary committee.

40. Complaints against accountants

(1) A complaint or an allegation of professional misconduct against an accountant, may be made to the secretary of the disciplinary committee, by the Council or by any person.

(2) Upon receipt of a complaint, the secretary shall as soon as practicable, refer the matter to the disciplinary committee and the committee shall fix a date for hearing the complaint.

(3) The disciplinary committee shall give the accountant against whom the complaint or allegation is made, an opportunity to be heard and shall furnish him or her with a copy of the complaint and any other relevant document, at least seven days before the date fixed for the hearing.

41. Procedure of disciplinary committee

The procedure to be followed by the disciplinary committee shall be prescribed by regulations made under this Act.

42. Decision of disciplinary committee

(1) After hearing the complainant and the accountant to whom the complaint relates and after considering the evidence adduced, the disciplinary committee may dismiss the complaint, where no grounds for a disciplinary action are disclosed.

(2) Where a ground for a disciplinary action is disclosed, the disciplinary committee may impose any or a combination of the following sanctions—

- (a) admonishment of the accountant;
- (b) suspension of the registration and the certificate of the accountant for a specified period not exceeding two years;
- (c) suspension of the accountant from the membership of the Institute for a specified period not exceeding two years;
- (d) imposition of a fine determined by the disciplinary committee;
- (e) a requirement to make a payment of compensation as may be determined by the disciplinary committee, to any person who may have suffered loss or injury as a result of the misconduct; or
- (f) striking the name of the accountant off the roll of accountants.

43. Report of disciplinary committee to Council

(1) The disciplinary committee shall, on conclusion of a case, make a report of its finding, in writing, to the Council.

(2) The Council shall within fourteen days of receipt of the report, deliver a copy of the report to the complainant and to the accountant to whom the complaint relates.

44. Disciplinary appeals committee

(1) The Council shall have a disciplinary appeals committee consisting of—

- (a) a chairperson who shall be an advocate;
- (b) four members, three of whom shall be members of the Institute and one of whom shall not be an accountant.

(2) The chairperson and any two members shall constitute the quorum at a meeting of the disciplinary appeals committee.

(3) The disciplinary appeals committee shall appoint the secretary of the committee from amongst themselves.

45. Powers and functions of the disciplinary appeals committee

(1) The disciplinary appeals committee shall hear and determine appeals from decisions of the disciplinary committee.

(2) For the purposes of hearing and determining an appeal under subsection (1), the disciplinary appeals committee may—

- (a) affirm the decision of the disciplinary committee;
- (b) vary the decision of the disciplinary committee;
- (c) set aside the decision of the disciplinary committee and—
 - (i) make a decision in substitution of the decision set aside; or
 - (ii) refer the matter to the disciplinary committee for reconsideration in accordance with the directions or recommendations of the disciplinary appeals committee.

(3) The procedure to be followed by the disciplinary appeals committee shall be as prescribed by regulations made under this Act.

46. Appeals to the High Court

An accountant or a complainant aggrieved by a decision or an order of the disciplinary appeals committee may appeal against the decision or order to the High Court within three months from the date on which the report of the disciplinary committee is delivered to that accountant or complainant.

47. Implementation of orders of disciplinary committee and disciplinary appeals committee

(1) The Council shall be responsible for the implementation of the orders of the disciplinary committee and the disciplinary appeals committee, as the case may be.

(2) Where the disciplinary committee or the disciplinary appeals committee suspends the certificate of practice of an accountant or suspends an accountant from the membership of the Institute, the Council shall cause the name of an accountant to be struck off the roll of accountants.

(3) The registration and the certificate of practice of an accountant whose certificate of practice is suspended or who is suspended from the membership of the Institute, shall stand cancelled and the Council shall require that person to return the certificate of practice to the Council within seven days.

PART X---MISCELLANEOUS

48. Fees

(1) A person enrolled as a member of the Institute under this Act, shall, on enrollment pay an enrollment fee to the Council.

(2) Every member of the Institute shall for every financial year after enrolment, pay an annual subscription fee to the Council.

(3) The annual subscription fee shall be determined by the Council.

(4) Every practising accountant shall pay for each financial year, practice fees for the certificate of practice for that financial year.

49. Registers

(1) The registrar shall maintain a roll of the members of the Institute in which shall be entered particulars of the members, as the Council may prescribe.

(2) The registrar shall maintain separately, a register of practising accountants and a register of accounting firms, in which shall be entered particulars of the practising accountants and accounting firms, as the Council may prescribe.

50. Extract from the register

(1) Any extract from the register shall be certified by the registrar and shall be admissible in a court or a tribunal without any further proof of its contents.

(2) Any person may obtain an extract from the register on the payment of the prescribed fee.

51. Alteration of the register

(1) The Registrar may—

(a) make any corrections in the roll of accountants or a register as may be necessary;

(b) remove from the roll of accountants and the register of practising accountants the name of an accountant who is deceased;

(c) remove from the roll of accountants or the register of practising accountants the name of an accountant whose name is ordered to be removed under this Act;

(d) with the consent of the accountant concerned, remove from the roll of accountants and the register of practising accountants the name of the accountant who ceases to practice accountancy.

(2) Where the registrar has reason to believe that an accountant has ceased to practice accountancy, the registrar may send to the accountant a notice by registered post inquiring whether he or she ceased to practise accountancy in Uganda and where a reply is not received by the registrar within thirty days, the registrar shall remove the name of the accountant from the register of practising accountants.

(3) The Council shall, for the purposes of subsection (2), furnish the registrar with any relevant information that may be in its possession.

52. Regulations

The Minister may, by statutory instrument on the recommendation of the Council, make regulations in respect of all or any of the following: -

- (a) meetings of the Council;
- (b) the management of the property and funds of the Institute;
- (c) the election of the members of the Council;
- (d) the procedure for the appointment of committees;
- (e) the disciplinary control of officers and employees of the Institute;
- (f) any matter concerning the regulation of accountants and the practice of accountancy;
- (g) prescribing fees for anything to be done under this Act;
- (h) prescribing penalties in respect of the contravention of any of the regulations, not exceeding a fine of forty eight currency points or imprisonment not exceeding two years or both;
- (i) prescribing anything that is required to be prescribed under this Act; and
- (j) prescribing for the better performance of the functions of the Institute.

53. Amendment of Schedule

The Minister may, by statutory instrument with the approval of Cabinet, amend the Schedule to this Act.

54. Consequential amendments

Where under any law in force, the qualification of an auditor is provided, that qualification shall be construed to refer to a certified public accountant of Uganda or any other qualification that may be prescribed under this Act.

55. Repeal of the Accountants Act

(1) The Accountants Act, Cap 266, is repealed.

(2) Any order, regulation, direction, notice or other administrative act made or given under the Accountants Act, Cap 266 shall continue in force and shall have effect as if it was made or given or as the case may be, under this Act, so far as it is not in contravention of this Act.

SCHEDULE

Currency point

One currency point is equivalent to twenty thousand Uganda shillings.

Cross reference

Companies Act, cap 110