

The Laws of Zambia

REPUBLIC OF ZAMBIA

THE ZAMBIA CENTRE FOR ACCOUNTANCY STUDIES ACT

CHAPTER 391 OF THE LAWS OF ZAMBIA

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ACT.**

THE ZAMBIA CENTRE FOR ACCOUNTANCY STUDIES ACT.

ARRANGEMENT OF SECTIONS

PART I

PRELIMINARY

Section

1. Short title
2. Interpretation

PART II

ZAMBIA CENTRE FOR ACCOUNTANCY STUDIES

The Laws of Zambia

3. Zambia Centre for Accountancy Studies
4. Establishment of Board
5. Seal of Board
6. Composition of Board
7. Tenure of office and vacancy
8. Functions of Board
9. Remuneration and allowances
10. Proceedings of Board
11. Committees of Board
12. Disclosure of interest
13. Immunity of members
14. Patron

PART III
ADMINISTRATION

15. Director and Deputy Director
16. Secretary and other staff
17. Prohibition of publication or disclosure of information to unauthorised persons

PART IV
FINANCIAL AND OTHER PROVISIONS

Section

18. Funds of Board
19. Financial year
20. Accounts
21. Annual report
22. Regulations

CHAPTER 391

ZAMBIA CENTRE FOR ACCOUNTANCY STUDIES ACT.

Act No.
1 of 1989
13 of 1994

An Act to constitute the Zambia Centre for Accountancy Studies; to establish the Zambia Centre for Accountancy Studies Board; to define the functions and powers of the Centre and the Board; and to provide for matters connected with or incidental to the foregoing.

[19th May, 1989]

PART I

PRELIMINARY

1. This Act may be cited as the Zambia Centre for Accountancy Studies Act. Title

2. In this Act, unless the context otherwise requires- Interpretation
 - "Board" means the Zambia Centre for Accountancy Studies Board, established by section *four*;

 - "Centre" means the Zambia Centre for Accountancy Studies constituted under section *three*;

 - "Chairman" means the person appointed Chairman of the Board under section *six*;

 - "Deputy Director" means the person appointed Deputy Director of the Board under section *fifteen*;

 - "Director" means the person appointed Director of the Board under section *fifteen*;

 - "member" means a member of the Board;

 - "Patron" means the Minister or the person appointed patron of the Centre under section *fourteen*;

 - "registered accountant" means a person registered as an accountant in accordance with the Accountants Act, 1982; Cap. 390

 - "Secretary" means the person appointed Secretary of the Board under section *sixteen*;

 - "Vice-Chairman" means the person elected Vice-Chairman of the Board under section *six*.

PART II

ZAMBIA CENTRE FOR ACCOUNTANCY STUDIES

3. (1) There is hereby constituted the Zambia Centre for Accountancy Studies for the purpose of training accountants, promoting research and advancement of learning in accountancy, finance and related studies, providing advisory and consultancy services, and for related matters.

Zambia Centre for
Accountancy Studies

(2) The Board may establish such number of branches of the centre as it thinks necessary.

4. There is hereby established the Zambia Centre for Accountancy Studies Board which shall be a body corporate with perpetual succession and a common seal, capable of suing and of being sued in its corporate name, and with power, subject to the provisions of this Act, to do all such acts and things as a body corporate may by law do or perform.

Establishment of
Board

5. (1) The seal of the Board shall be such devise as may be determined by the Board and shall be kept by the Secretary.

Seal of Board

(2) The Board may use a wafer or rubber stamp *in lieu* of the seal.

(3) The affixing of the seal shall be authenticated by the Chairman or the Vice-Chairman, and the Secretary or one other person authorised in that behalf by a resolution of the Board.

(4) Any contract or instrument which, if entered into or executed by a person not being a body corporate, would not be required to be under seal, may be entered into or executed without seal on behalf of the Board by the Secretary or any other person generally or specifically authorised by the Board in that behalf.

(5) Any document purporting to be a document under the seal of the Board or issued on behalf of the Board shall be received in evidence and shall be deemed so executed or issued, as the case may be, without further proof, unless the contrary is proved.

6. (1) The Board shall consist of the following members:

Composition of Board

(a) a Chairman appointed by the Minister on the advice of the Board;

The Laws of Zambia

- (b) the Permanent Secretary in the Ministry responsible for higher education;
- (c) the Permanent Secretary in the Ministry responsible for finance;
- (d) the Director of Manpower Development and Training in Cabinet Office;
- (e) the Vice-Chancellor of the Copperbelt University;
- (f) four members appointed by the Council of the Zambia Institute of Certified Accountants;
- (g) obsolete;
- (h) one registered accountant appointed by the Zambia Industrial and Commercial Association; and
- (i) one registered accountant appointed by the Zambia Federation of Employers.

(2) There shall be a Vice-Chairman elected by the Board from amongst its members.

7. (1) A member appointed under paragraphs (a), (f), (h) and (i) of subsection (1) of section six shall hold office for three years from the date of his appointment and may be re-appointed upon the expiration of that term. Tenure of office and vacancy

(2) A member referred to in subsection (1) may resign upon giving one month's notice in writing to the relevant appointing authority under section six and may, at any time be removed by the appointing authority.

(3) A member referred to in paragraphs (f), (h) or (i) of section six shall cease to hold office if-

- (a) he ceases to be a registered accountant;
- (b) he is lawfully detained or his freedom of movement is restricted, for a period of not less than six months, under any law in force in Zambia; or
- (c) he is absent from three consecutive meetings of the Board without reasonable cause.

(4) Whenever the office of a member referred to in subsection (1) becomes vacant the relevant appointing authority under section six shall appoint another person equally qualified to be a member and that person shall hold office for the remainder of the period during which the member whose place he fills would, but for his office becoming vacant, have continued in office.

8. (1) The function of the Board shall be to foster sound education and training in accountancy, finance and related studies and to do all such acts and things as are necessary for, or conducive to, the attainment of that purpose. Functions of Board

(2) Without prejudice to the generality of subsection (1) the Board shall-

- (a) promote research in accountancy, finance and related fields;
- (b) support the production and publication of teaching materials;
- (c) collect and disseminate accountancy and financial information including the publication of reports journals and other documents and literature relating to the work of the Centre;
- (d) provide advisory and consultancy services;
- (e) conduct surveys and research relating to accountancy manpower and training as may be required to develop effective national policies; and
- (f) co-ordinate accountancy development activities of various training institutions in Zambia or elsewhere; and participate in required accountancy development activities in collaboration with other institutions outside Zambia.

(3) The Board may, by directions in writing and subject to such terms and conditions as it thinks fit, delegate to the Director, Deputy Director, any member or the Secretary any of its functions under this Act

(4) The Minister may give to the Board such general or specific directions with respect to the discharge of its functions as he may consider necessary and the Board shall give effect to such directions.

9. A member other than a public officer or an employee of a parastatal body shall be paid such allowances as the Board may, with the approval of the Minister, determine. Remuneration and allowances

10. (1) Subject to the other provisions of this Act, the Board may regulate its own Proceedings of Board procedure.

(2) The Board shall meet for the transaction of business at least once every three months at such places and at such times as the Chairman may decide.

(3) Upon giving notice of not less than fourteen days, a meeting of the Board may be called by the Chairman and shall be called if not less than five members so request in writing:

Provided that if the urgency of any particular matter does not permit the giving of such notice, a special meeting may be called upon giving a shorter notice.

(4) Seven members shall form a quorum at any meeting of the Board.

(5) There shall preside at any meeting of the Board its Chairman or in his absence, its Vice-Chairman or in their absence, such member as the members present may elect for the purpose of that meeting.

(6) A decision of the Board on any question shall be by a majority of the members present and voting at the meeting and, in the event of an equality of votes, the person presiding at the meeting shall have a casting vote in addition to his deliberative vote.

(7) Where any member referred to in paragraphs (b) to (i) of subsection (1) of section six is for any reasonable cause unable to attend any meeting of the Board his Ministry or organisation, as the case may be, may, in writing, nominate another person to attend such meeting in his stead and such person shall be deemed to be a member for the purpose of that meeting.

(8) The Board may invite any person, whose presence is in its opinion desirable, to attend and to participate in the deliberations of a meeting of the Board but such person shall have no vote.

(9) The validity of any proceedings, act or decision of the Board shall not be affected by any vacancy in the membership of the Board or by any defect in the appointment of any member or by reason that any person not entitled so to do took part in the proceedings.

(10) The Board shall cause minutes to be kept of the proceedings of every meeting of the Board and of every meeting of any committee established by the Board.

11. (1) The Board may, for the purpose of performing its functions under this Act, establish committees and delegate to any such committee such of its functions as it thinks fit. Committees of Board

(2) The Board may appoint as members of a committee established under subsection (1), persons who are or are not members of the Board and such persons shall hold office for such period as the Board may determine.

(3) Subject to any specific or general direction of the Board any committee established under subsection (1) may regulate its own procedure.

12. (1) If any person is present at a meeting of the Board or any committee of the Board at which any matter is the subject of consideration and in which matter that person or his spouse is directly or indirectly interested in a private capacity, he shall, as soon as practicable after the commencement of the meeting, disclose such interest and shall not, unless the Board otherwise directs, take part in any consideration or discussion of, or vote on, any question touching such matter. Disclosure of interest

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

13. No action or other proceedings shall lie or be instituted against any member or member of a committee for or in respect of any act or thing done or omitted to be done in good faith in the exercise or purported exercise of his functions under this Act. Immunity of members

14 (1) There shall be a Patron of the Centre who shall be the titular head of the Centre. Patron

(2) The Patron may be the Minister or such other person as may be appointed by the Minister after consultation with the Board.

(3) The Patron shall preside at all ceremonial assemblies of the Centre.

(4) The Chairman shall keep the Patron informed about the general conduct of the affairs of the Centre and shall furnish the Patron with such information relating to the affairs of the Centre as the Patron may request.

(5) The Patron may, at any time he thinks necessary, direct that a visitation of the Centre be conducted by persons, and for purposes, specified in the direction.

(6) The Secretary shall submit a report of the visitation to the Patron who may decide on what action, if any, may be taken.

PART III

ADMINISTRATION

15. (1) The Board shall appoint on such terms and conditions as it may determine, a Director who shall be the chief executive officer of the Board and who, subject to the control of the Board, shall be responsible for the administration of the Centre.

Director and Deputy
Director

(2) The Board may appoint on such terms and conditions as it may determine, a Deputy Director to assist the Director.

(3) The Director, or in his absence the Deputy Director, shall attend meetings of the Board and may address such meetings, but shall not vote on any matter:

Provided that the person presiding at any meeting of the Board may, for good cause, require the Director or Deputy Director, as the case may be, to withdraw from the meeting.

16. (1) There shall be a Secretary of the Board who shall be appointed by the Board on such terms and conditions as the Board may determine.

Secretary and other
staff

(2) The Secretary shall be responsible for the administration of the day-to-day affairs of the Board under the general supervision of the Director.

(3) The Board may appoint, on such terms and conditions as it may determine, such other staff as it considers necessary for the performance of its functions under this Act.

17. (1) No person shall, without the consent in writing given by or on behalf of the Board, publish or disclose to any person, otherwise than in the course of his duties, the contents of any document, communication or information whatsoever, which relates to, and which has come to his knowledge in the course of his duties under this Act.

Prohibition of
publication or
disclosure of
information to
unauthorised persons

(2) Any person who knowingly contravenes the provisions of subsection (1) shall be guilty of an offence and shall be liable, upon conviction, to a fine not exceeding one thousand two hundred and fifty penalty units or to imprisonment not exceeding three years, or to both.

(3) If any person having information which to his knowledge has been published or disclosed in contravention of subsection (1) unlawfully publishes or communicates any such information to any other person, he shall be guilty of an offence and shall be liable, upon conviction, to a fine not exceeding one thousand two hundred and fifty penalty units or to imprisonment not exceeding three years, or to both.

(As amended by Act No. 13 of 1994)

PART IV

FINANCIAL AND OTHER PROVISIONS

18. (1) The funds of the Board shall consist of such moneys as may- Funds of Board

- (a) be appropriated by Parliament for the purposes of the Board;
- (b) be paid to the Board by way of grants or donations; and
- (c) vest in or accrue to the Board.

(2) The Board may-

- (a) accept money by way of grants or donations from any source in Zambia and, subject to the approval of the Minister, from any source outside Zambia;
- (b) raise by way of loans or otherwise, from any source in Zambia and, subject to the approval of the Minister, from any source outside Zambia such moneys as it may require for the discharge of its functions; and
- (c) charge and collect fees in respect of programmes, publications, seminars, consultancy services, and other services provided by the Board.

(3) There shall be paid from the funds of the Board-

- (a) the salaries, allowances and loans of the staff of the Board;
- (b) such reasonable travelling, transport and subsistence allowances for members or members of any committee of the Board when engaged on the business of the Board, at such rates as the Board may, with the approval of the Minister, determine; and

The Laws of Zambia

- (c) any other expenses incurred by the Board in the performance of its functions.

(4) The Board may invest in such manner as it thinks fit such of its funds as it does not immediately require for the performance of its functions.

19. The financial year of the Board shall be the period of twelve months ending on the 31st December, in each year. Financial year

20. (1) The Board shall cause to be kept proper books of account and other records relating to its accounts. Accounts

(2) The accounts of the Board shall be audited annually by independent auditors appointed by the Board with the approval of the Minister.

(3) The auditors' fees shall be paid by the Board.

21. (1) As soon as practicable, but not later than six months after the expiry of the financial year, the Board shall submit to the Minister a report concerning its activities during that financial year. Annual report

(2) The report referred to in subsection (1) shall include information on the financial affairs of the Board and there shall be appended to the report-

- (a) an audited balance sheet;
- (b) an audited statement of income and expenditure; and
- (c) such other information as the Minister may require.

(3) The Minister shall, not later than seven days after the first sitting of the National Assembly next after the receipt of the report referred to in subsection (1), lay it before the National Assembly.

22. The Minister may, by statutory instrument, make regulations for the better carrying out of the purposes of this Act. Regulations