

Tanzania

Institute of Accountancy Arusha Act Chapter 240

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Tanzania

Institute of Accountancy Arusha Act Chapter 240

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[Note: This legislation has been thoroughly revised and consolidated under the supervision of the Attorney General's Office, in compliance with the Laws Revision Act No. 7 of 1994, the Revised Laws and Annual Revision Act (Chapter 356 (R.L.)), and the Interpretation of Laws and General Clauses Act No. 30 of 1972. This version is up-to-date as at 31st July 2002.]

[G.N. No. 298 of 1990; Act No. 1 of 1990]

An Act to establish the Institute of Accountancy Arusha and to provide for matters connected therewith and incidental thereto.

Part I – Preliminary provisions (ss. 1-2)

1. Short title

This Act may be cited as the Institute of Accountancy Arusha Act.

2. Interpretation

In this Act, unless the context otherwise requires—

"**appropriate Board**" means any Board established by the Council, for specific purpose;

"**Council**" means the Council of the Institute established by [section 5](#);

"**decree**" means a decree promulgated by the Council under [section 7](#);

"**financial year**", in relation to the Institute, includes the Institute's first accounting period, whether shorter or longer than a year, and if the Institute changes its accounting period, the period, whether shorter or longer than a year, employed to give effect to the change;

"**Institute**" means the Institute of Accountancy Arusha established by [section 3](#);

"**member**" in relation to the Council or a Committee includes its chairman;

"**Minister**" means the Minister for the time being responsible for finance;

"**Principal**" means the Principal of the Institute appointed under [section 9](#);

"**Secretary**" means the Secretary to the Council of the Institute;

"**student**" means any person accepted for any course of study conducted by the Institute.

Part II – The Institute of Accountancy Arusha (ss. 3-4)

3. Establishment of the Institute

- (1) There is hereby established an of Institute which shall be known as the Institute of Accountancy Arusha.

- (2) The Institute shall be a body corporate and shall—
 - (a) have perpetual succession and a common seal;
 - (b) in its corporate name, be capable of suing and being sued;
 - (c) be capable of purchasing and otherwise acquiring, and of alienating, any movable or immovable property; and
 - (d) subject to the provisions of this Act, have power from time to time to borrow such sums of money as it may require for its purposes.

4. Objects and functions of the Institute

The objects and functions of the Institute shall be—

- (a) to provide facilities for the study of, and for training in, the principles, procedures and techniques of accountancy and such other related subjects as the Council may from time to time decide;
- (b) to conduct training programmes leading to professional qualifications in accountancy and such other related subjects as the Council may from time to time decide;
- (c) to sponsor, arrange and provide facilities for conferences and seminars for discussion of matters relating to accountancy; and
- (d) to arrange for the research, consultancy, publication and general dissemination of materials produced in connection with the work and activities of the Institute.

Part III – Administration (ss. 5-7)

5. The Council

- (1) There shall be a Council of the Institute of Accountancy Arusha.
- (2) The provisions of the First Schedule shall have effect as to the composition of the Council, tenure of office of its members, termination of their appointments, the proceedings of the Council and other matters in relation to the Council and its members as are provided therein.

6. Powers and duties of Council

- (1) Subject to the provisions of this Act, the management and control of the Institute shall be vested in the Council.
- (2) In particular and without prejudice to the generality of subsection (1) the Council shall have power—
 - (a) to administer the properties of the Institute both movable and immovable;
 - (b) to administer the funds and other assets of the Institute;
 - (c) to signify the acts of the Institute by use of the common seal;
 - (d) on behalf of the Institute, to receive gifts, donations, grants or other moneys;
 - (e) subject to the provisions of this Act, to appoint such officers of the Institute as it may consider necessary; and
 - (f) to do all such acts and things as may be provided for in this Act or as may, in the opinion of the Council, be necessary or expedient for the proper discharge of its functions.

7. Rules

- (1) The Council may promulgate rules—
 - (a) fixing enrolment fees and other charges;
 - (b) subject to regulations made under this Act, prescribing the terms and conditions of service, including the appointment, dismissal, salary and retiring benefits of the members of the staff of the Institute.
- (2) The Council may, after consultation with the appropriate Committee, issue rules relating generally to the academic management of the Institute and in particular to—
 - (a) the qualifications necessary for entry to the Institute, the courses of instruction to be provided by the Institute and the duration and number of academic terms;
 - (b) the grant of scholarships and studentships, and the revocation of any such grant.
- (3) The Council may promulgate a disciplinary code to regulate the rules of conduct regulating discipline among the members of the staff and of the students of the Institute.
- (4) It shall not be necessary for the Council to publish in the *Gazette* any rules promulgated by it under this section; save that where any such rules are not so published, the Council shall, in such manner as it may determine, bring, or cause to be brought, the rules to the notice of any person who is or is likely to be affected thereby.

Part IV – Committees (s. 8)

8. Committees

- (1) The Council shall create or establish such Committees as it deems fit to carry on the academic and administrative matters of the Institute.
- (2) The provisions of the Second Schedule to this Act shall have effect as to the composition of the Council Committees, the tenure of office of members and the duration of their appointments.

Part V – The staff of the Institute (ss. 9-13)

9. Principal and acting Principal

- (1) The Minister shall after consultation with the Council appoint a suitable person to be the Principal of the Institute.
- (2) The Principal shall be the chief administrative and academic officer of the Institute and shall be responsible to the Council—
 - (a) for the proper administration and application of the finances of the Institute in accordance with the policy laid down by the Council;
 - (b) for the academic management of the Institute in accordance with the policy laid down by the Council;
 - (c) for the proper enforcement of rules;
 - (d) for the discipline of the students.
- (3) The Principal or, in his absence, the acting Principal shall be entitled to be present and to speak (but not to vote) at any meeting of the Council.

10. Secretary

- (1) The Council shall appoint one of the Institute's officers to carry out the duties of Secretary of the Council.
- (2) Subject to the provisions of this Act, the Secretary of the Council shall have such functions as may be conferred upon him by the Council.

11. Administrative staff

The administrative staff of the Institute shall, subject to the provisions of [section 13](#), be appointed by the Council.

12. Academic staff

The members of the academic staff of the Institute shall, subject to the provisions of [section 13](#), be appointed by the Council.

13. Delegation of powers of appointment

The Council may, subject to such conditions and restrictions as it may impose, delegate to any person or body of persons, the power of appointment of any member of the administrative or the academic staff of the Institute.

Part VI – Financial provisions (ss. 14-21)

14. Transfer to and vesting in the Institute certain assets and liabilities of NBAA

- (1) With effect from the date of commencement of this Act, all assets and liabilities of the National Board of Accountants and Auditors (in this section referred to as "the Board") established under the Accountants and Auditors (Registration) Act ¹ in relation to the Institute of Accountancy Arusha shall, by virtue of this section and without further assurance be transferred to and vest in the Institute.
- (2) With effect from the date of commencement of this Act, every instrument specified in subsection [\(3\)](#) as one to which that subsection applies shall, by virtue of this section, if it concerns any assets or liabilities referred to in subsection [\(1\)](#), continue in full force and effect and the Institute shall be —
 - (a) substituted for the Board, as a party to the instrument;
 - (b) entitled to receive, and enforce payment of any money payable under the instrument;
 - (c) entitled to obtain transfer, conveyance or assignment of, and enforce possession of any property which is to be transferred, conveyed or assigned under the instrument;
 - (d) liable to make payment of any money payable under the instrument;
 - (e) liable to transfer, convey or assign any property which is to be transferred, conveyed or assigned under the instrument, as the case may be.
- (3) This subsection applies to instruments (including contracts, guarantees, agreements, bonds, authorities, mortgages, charges, bills of exchange, promissory notes, bank drafts, bank cheques, letters of credit and securities)—
 - (a) to which the Board is a party;

¹

- (b) under which any money is or may become payable or any other property is to be or may become, liable to be transferred, conveyed or assigned, by the Board, which are subsisting at the date of commencement of this Act or come into existence after that date.

15. Council to be responsible for management of assets, etc.

The Council shall manage all the assets and properties, movable and immovable, of the Institute, in such manner and for such purposes as in the opinion of the Council would promote the best interests of the Institute.

16. Funds of Institute

The funds and resources of the Institute shall consist of—

- (a) such sums as may be provided for the purposes of the Institute by Parliament, either by way of grant or loan;
- (b) such sums as the Institute may receive by way of grant or loan from any person or organisation;
- (c) such sums as the Institute may, from time to time, with the consent of the Minister, borrow for the purposes of the Institute;
- (d) such sums as may in any manner become payable to or vested in the Institute either under the provision of this Act or any other written law, or incidental to the carrying out of its functions.

17. Power to invest

The Council shall have power to invest the funds of the Institute in such investments as are authorised, and subject to such conditions as are prescribed, by the Trustee Investments Act ², in relation to investment of funds by a trustee.

18. Annual estimates

- (1) At least four months before the commencement of any financial year the Principal shall prepare or cause to be prepared for the approval of the Council, annual estimates of the revenue and expenditure of the Institute for the ensuing financial year.
- (2) The Council shall, before the commencement of a financial year, consider and approve, subject to such modifications and amendments as it may consider appropriate, the estimates prepared in accordance with subsection (1).
- (3) The annual estimates shall contain provision for all the estimated expenditure during the ensuing financial year and in particular—
 - (a) for the payment of salaries, allowances, passages and other charges in respect of the members of the staff of the Institute;
 - (b) for the payment of allowance, fees and expenses in respect of the members of the Council or a Committee;
 - (c) for the payment of all pensions, gratuities and other charges in respect of retiring benefits which are payable out of the funds of the Institute;
 - (d) for the construction, improvement, maintenance, replacement and rental of the buildings and other immovable properties of the Institute or occupied by the Institute;
 - (e) for the proper maintenance and replacement of the furniture and equipment of the Institute;

- (f) for the creation of such reserve funds to meet future contingent liabilities as the Council may think fit.
- (4) No expenditure shall be incurred for the purpose of the Institute save in accordance with the provisions of the annual estimates or in accordance with the provisions of any supplementary estimates approved by the Council.
- (5) A copy of the annual estimates and of every supplementary estimate, if any, shall, immediately upon the approval of such annual estimates, by the Council be forwarded to the Minister.
- (6) The Principal shall present to the Council quarterly fiscal reports.

19. Accounts and audit

- (1) The Council shall cause to be provided and kept proper books of accounts and records with respects to—
 - (a) the receipt and expenditure of moneys by, and other financial transactions of, the Institute;
 - (b) the assets and liabilities of the Institute;and shall cause to be made out for every financial year a balance sheet showing details of the income and expenditure of the Institute and all its assets and liabilities.
- (2) At least once in every financial year, the accounts including the balance sheet of the Board shall be audited by the Tanzania Audit Corporation established by the Tanzania Audit Corporation Act ³.
- (3) As soon as the accounts of the Institute have been audited, and in any case not later than six months after such audit the Council shall submit to the Minister a copy of the audited statement of accounts together with a copy of the report thereon made by the auditors.
- (4) Every such audited balance sheet shall be placed before a meeting of the Council and if adopted by it, shall be endorsed with a certificate that it has been so adopted.

20. Principal's report

The Principal shall, at the end of each financial year, prepare a report on the activities of the Institute during the financial year and submit such report to the Minister, through the Council.

21. Annual statement of accounts to be laid before National Assembly

As soon as may be practicable after the receipt by the Minister of the statement of accounts together with the report thereon submitted pursuant to [section 19\(3\)](#); the Minister shall lay a copy of the same before the National Assembly.

Part VII – Miscellaneous provisions (ss. 22-26)

22. Regulations

With the consent of the Minister the Council may make Regulations for the better carrying out of the purposes of this Act, and without prejudice to the generality of the foregoing may make regulations—

- (a) prescribing awards which may be conferred or granted by the Institute;
- (b) prescribing the conditions which must be satisfied before any award may be granted;
- (c) prescribing the manner in which awards may be granted;

- (d) regulating the conduct of examinations; and
- (e) providing for any matter or thing which in the opinion of the Council, is necessary for the furtherance of the functions and objects of the Institute.

23. Fees and allowances

The Council may issue directions prescribing fees and allowances payable to the members of the Council or of a Committee.

24. Minister may give directions

The Minister may give the Council directions of a general or specific character and the Council shall give effect to every such direction.

25. Proceedings of Council or Committee not to be invalid by reason of irregularity

No act or proceeding of the Council or Committee shall not be invalid by reason only of the number of members not being complete at the time of such act or proceedings or of any defect in the appointment of any member or of the fact that any member was at the time in question disqualified or disentitled to act as such.

26. Protection of members of Council and Committees

- (1) No matter or thing done by any member or officer of the Council or of a Committee shall, if done *bona fide* in the execution or in the purported execution of the functions of such Council or Committee, render such member or officer personally liable for such matter or thing.
- (2) For the avoidance of doubt it is hereby declared that the provisions of this section shall be without prejudice to the provisions of section 284 and 284A of the Penal Code ⁴.

First Schedule (Section 5(2))

The Council

1. Interpretation

In this Schedule the "appointing authority" means, in the case of the Chairman, the President, and of any other member of the Council, the Minister.

2. Composition

The Council shall consist of—

- (a) a Chairman who shall be appointed by the President;
- (b) not more than fifteen and not less than ten other members, who shall be appointed by the Minister.

3. Representation

In making appointments of members of the council, the Minister shall ensure that there is adequate representation on the Council of such organisations, professional and academic bodies as are likely to utilise the skills and disciplines to be promoted by the Institute and shall further ensure that every person appointed by him is a person who, in his opinion, has the necessary experience or qualification to enable him to make useful contribution to the deliberations of the Council and in the discharge of its functions.

4. Tenure of appointment

Every member of the Council shall continue to hold office as such until his appointment is revoked by the appointing authority.

5. Absent from three consecutive meetings

Where any member absents himself from three consecutive meetings of the Council without reasonable excuse, the Council shall advise the appointing authority of the fact and the appointing authority may, if it deems fit so to do, terminate the appointment of the member and appoint another member in his place.

6. Appointment temporary member

Where any member is, by reason of illness, of infirmity or absence from the United Republic, unable to attend any meeting of the Council, the Minister may appoint a temporary member in his place and such temporary member shall cease to hold office on the resumption of office by the substantive member.

7. Vice-Chairman

The Council shall elect one of its members to be the Vice-Chairman for the tenure of the Council.

8. Power of Chairman and Vice-Chairman

- (1) The Chairman shall preside at all meetings of the Council.
- (2) Where at any meeting of the Council, the Chairman is absent, the Vice-Chairman shall preside.
- (3) In the absence of both the Chairman and Vice-Chairman at any meetings of the Council, the members present may elect from amongst their number, a temporary Chairman who shall preside at that meeting.
- (4) The Chairman, Vice-Chairman or temporary Chairman presiding at a meeting of the Council shall have a vote and, in the event of equality of votes, shall have a casting vote in addition to his deliberative vote.

9. Meeting and procedure of Council

- (1) Subject to any general or specific direction by the Minister, the Council shall meet not less than four times during every financial year and at such additional times as may be fixed by the Chairman or, if he is absent from the United Republic or unable for any other reason to act, the Vice-Chairman: Provided that the Chairman or, if he is absent from the United Republic or is unable for any other reason to act, the Vice-Chairman shall, at the request of at least seven members, summon a special or emergency meeting of the Council within thirty days of such request being made to him in writing.
- (2) The Secretary of the Council shall give not less than fourteen days notice of the time and place of the meeting.

10. Quorum

- (1) At any meeting of the Council or any of its Committees, one-third of the members in office for the time being shall constitute a quorum.
- (2) If a quorum is not realised for the meeting, the members present or the majority of them or any one member, if only one is present, or the Secretary, if no member is present, may adjourn the meeting to any time not later than twenty-one days from the date of adjournment.

11. Decision of Council

Subject to the provisions relating to a casting vote, all questions at a meeting of the Council shall be decided by a simple majority of the votes of the members present at the meeting, and if any member fails or refuses to vote on any question, his vote shall be counted in the negative.

12. Decision by circulation of papers

Notwithstanding the foregoing provisions of this Schedule, emergent decisions may be made by the Council without a meeting, by circulation of the relevant papers among the members and the expression of the view of the majority thereof in writing:

Provided that any member shall be entitled to require any such decision to be deferred and the subject matter to be considered at a meeting of the Council and in that event the decision shall be deferred and the subject matter shall be considered at the next meeting of the Council.

13. Seal of the Institute

- (1) The seal of the Institute shall be of such shape, size and form as the Council may determine.
- (2) The seal shall be affixed in the presence of—
 - (a) the Principal; or
 - (b) such other officer of the Institute as the Council may nominate in that behalf,and the person or persons present shall sign over or underneath the seal in witness thereof.

14. Execution of instruments to which the Institute is a party

Subject to paragraph 13, all conveyances, transfers, contracts, guarantees, execution of agreements, bonds, mortgages, charges, bills of exchange, promissory notes, bank contracts, drafts, letters of credit, securities etc., and other instruments whatsoever to which the Institute is a party shall be executed on behalf of the Institute by—

- (a) the Principal; or
- (b) such other officer of the Institute as the Council may nominate on that behalf.

15. Council may regulate its proceedings

Subject to the provisions of this Schedule, the Council may regulate its own proceedings.

Second Schedule (Section 8(2))

Committees

1. Interpretation

In this Schedule a "Committee" means a Committee established by the Council under section 8.

2. Duties of Committee

The Committees shall approve all matters going to the Council and in making appointments of members to the Committees, the Council shall ensure that there is adequate representation on the Committees of such organisations, professional and academic bodies as are likely to utilise the skills and disciplines to be promoted by the Institute and shall further ensure that every person appointed is a person who has the necessary experience or qualification to enable him to make useful contribution to the deliberations of the Committee and in the discharge of its functions.

3. Tenure of office

Every person who is a member of a Committee by virtue of his holding an office shall cease to be such member upon his ceasing to hold the office and the person who succeeds him in such office shall be a member of the Committee in his place.

4. Temporary member

Where any member of a Committee who is a member by reason of holding any office is unable to discharge his duties as a member by reason of illness or absence from the United Republic, the person for the time being acting in the office held by him shall be a temporary member of the Committee in the meantime.