

# **The Institute of Chartered Accountants of Nepal**

## **Guidelines relating to Chapters outside Nepal**

### **1. For setting up a Chapter**

- a) A Chapter of the Institute can be formed outside Nepal, on a request in writing from not less than 20 members in a foreign country, having their professional address registered in that Country.
- b) A Chapter of the Institute can be set up in any foreign country provided there are 25 or more members having their professional address registered in that country and a request for setting up of a chapter there is received from at least 20 such members, along with a list of 25 members. There shall be only one Chapter in one foreign country.
- c) A Chapter shall not represent itself as a constituent of the Institute.
- d) A Chapter shall not be eligible to receive any grant or financial assistance from the Institute. However, a request for financial assistance can be considered on case to case basis provided the requirements of the local laws so permit.
- e) The Chapter of the Institute should be formed only if no objection from the local Government is produced, if required by local laws. The Chapter shall be non political.
- f) The Chapters of the Institute should be allowed to use the emblem with stipulation that the said emblem be used for corresponding with its own members and with the Institute only. Such letterheads shall not be used for making representations on behalf of the Institute to any authority of the local Government or Government of any foreign country. The Chapters can represent the Institute on specific matters as may be authorized by the Executive Committee from time to time. However, they would make a mention of such an authorization on the representation made to local authorities or Government of any foreign country. Copy of every such representation made shall be sent to the Institute.

### **2. For Functioning of a Chapter**

#### **a) Duties & Functions:**

- i) To explore feasibilities for professional opportunities and placement opportunities in that country or any other place in the world, in the manner suggested by the Institute from time to time.
- ii) To organize/conduct CPE programs.
- iii) To provide facilities for interaction among members by regular meetings, organizing talks and lectures and for the acquisition and dissemination of useful information. Necessary technical inputs/background material may be provided by the Institute if intimation regarding organization of a meeting/seminar etc. is given to the Institute sufficiently in advance.



- iv) Make representation to the Executive Committee on matters of professional interest in that country and to offer suggestions for raising the standard and status of the profession.
- v) Maintain library and reading room for use of members.
- vi) To hold refresher course camps at the convenient centers for the benefit of members.
- vii) Have liaison with the accountancy bodies of that country for helping the members in enrolling themselves as members of the Accounting Institute. However, the Chapters shall apprise the Institute of such liaison and initiatives.
- viii) Exchange views on professional matters with the members of the Accounting Institute of that country. However, the Chapters shall not exchange views on behalf of the Institute.
- ix) Assist marketing of C.A. course, effectively, as well as any other curriculum that might be specially designed by ICAN for other selected countries.
- x) Assist ICAN in creating practical training facilities abroad for CA. Students.
- xi) Carry out such other functions as may be entrusted by the Institute, from time to time.

**b) Election of Managing Committee:**

- i) Chapter shall be managed by Managing Committee to be elected once in three years. The Managing Committee shall, every year, select its office bearers, namely, Coordinator, Deputy Coordinator, Secretary and Treasurer and members. For Chapters having upto 50 members, the Managing Committee shall comprise of total 7 members and for Chapters having more than 50 members, it shall comprise of 9 members.
- ii) All members of the Chapter shall be eligible to vote at the election.
- iii) No business shall be transacted at any meeting to vote of the Managing Committee unless four members are present in person to form the quorum.

The process of conduct of election shall be initiated two months prior to the date of election due and the election invariably held towards the end of the first of the above mentioned two months. A copy of the notice and schedule of elections issued to the members of the Chapter as also copy of annual report shall invariably be sent to the Institute also. The result of elections conducted be intimated to the Institute within 7 days from the date of election and declaration of result. If the copies of the notice and annual report are not received by the Institute from any Chapter or the election is not conducted as above by any Chapter, the office bearers shall be constructed to have vacated their respective offices on completion of one year from the date election was last held or a date that may be specified by the Institute. The affairs of the





said Chapter shall then be conducted by the members of the Institute as may be nominated by the Institute and for the period specified by it.

- iv) The Executive Committee is authorized to remove office bearer(s) of a Chapter if it is brought to the notice of the Institute that the office bearer(s) has/have persistently made default in adhering to the guideline formulated by the Council in respect of functioning of Chapters abroad.

**c) Finance & Accounts**

- i) Chapters to be self supporting and funds for meeting the expenses of the Chapters to be raised by subscription from among the members.
- ii) Chapters may levy such further fee as considered necessary from members participating in specific activities.
- iii) The accounts of the Chapter shall be audited every year as per the local laws and, together with the auditors' report, and the report of the Chapter, shall be sent to the members within four months of the close of the financial year.

The accounts of the Chapter should also contain statement of fixed assets, if any. The Chapter shall maintain a bank account to be operated jointly by the Treasurer with the Coordinator and/or the Secretary of the Chapter.

**d) Dissolution of the Chapter:**

- i) Chapter can be dissolved if a majority of the 3/4<sup>th</sup> of the members borne on the rolls of the Chapter make a request to that effect. Such a request shall be considered by the Managing Committee which shall complete the formality(ies) in its/their entirety e.g., forwarding the request, together with the recommendation of the Managing Committee thereon, subject to such terms and conditions as may be stipulated from time to time.
- ii) Chapter can be dissolved after giving an opportunity to it of being heard, if the Council decides to dissolve the Chapter. However, the Chapter can also be dissolved, if the registration /no objection certificate granted by the local Government is withdrawn or local laws do not permit continuance of the Chapter.

