

2021

# WELCOME PACK





# WELCOME

## DEAR NEW SAICA MEMBER

It is my honour to welcome you to SAICA, one of the world's leading accounting institutes. I trust that our professional relationship will be a long and mutually beneficial one.

For more than thirty years, SAICA has facilitated and maintained the process of building a solid reputation for the Associate General Accountant SA [AGA(SA)] designation and the profession, enabling members and associates and to enjoy opportunities to become trusted leaders in the organisations they serve.

The AGA(SA) designation involves all the admirable values of honesty, integrity and professionalism. Those who have achieved the honour of attaining the AGA(SA) qualification, also have an important responsibility of acting in the public interest, as prescribed by the five pillars of the SAICA Code of Professional Conduct, namely: integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

It is significantly important for AGAs(SA) to declare their commitment to ethical behaviour and doing what is right, even when no-one is looking. SAICA's 2019-2023 strategy is also aligned with this approach, and focuses on achieving the following priorities:

1. Ensuring the continued relevance of the accountancy profession
2. Delivering improved member value
3. Growth and transformation of the profession

We believe that these strategic priorities will help SAICA to restore public trust and market confidence in the chartered accountancy profession. However, it cannot be done without the dedication and support of our members and associates.

The restoration of this trust in our profession is critical not only in maintaining SAICA's reputation, but also in ensuring that the value of the profession is widely recognised and that SAICA is able to command the respect of business, government and civil society, both locally and abroad.

The AGA(SA) designation provides you with opportunities to take advantage of the many products and services offered by SAICA - by doing so, you will be able to rise to the challenges of responsible business leadership and to contribute to the various SAICA regional and national structures, thereby taking SAICA and the profession to greater heights.

Enjoy the prestige that comes with the AGA(SA) designation!

Sincerely,

**Freeman Nomvalo**  
**Chief Executive Officer**  
**SAICA**

# ABOUT SAICA

The South African Institute of Chartered Accountants (SAICA) is the professional home of Chartered Accountants [CAs(SA)], Associate General Accountants [AGAs(SA)] as well as Accounting Technicians [ATs(SA)], all who play vital roles in business, government and the communities they serve.



The Institute is a service-driven organisation that has positioned itself as a leading accountancy body in South Africa, and in the world.



SAICA's associates enjoy the privilege of using the AGA(SA) designation: the designation is widely associated with someone who has considerable expertise in the theory and practice of accounting.



SAICA is the key facilitator of the development of the Accounting, Audit, Tax, Financial Reporting and leadership skills in the South African economy.



The Institute's role is to serve the interests of its members and associates, as indicated in the corporate mission.



SAICA provides a variety of services to more than 46 000 members and associates, both locally and internationally.



SAICA maintains the quality of its designations for all its members and associates and ensures continued growth.



Members and associates are required to adhere to the SAICA Code of Professional Conduct and, by doing so, develop and protect the profession as well as the value of the AGA(SA) designation.

# VISION MISSION & VALUE PROPOSITION



## SAICA VISION

To develop responsible leaders.

### SAICA VALUES

- Integrity
- Professionalism
- Diligence
- Accountability
- Dedication

### SAICA STAFF VALUES

- We serve our members and associates
- We lead by example
- We work as a team
- We respect the individual
- We strive for quality in all that we do
- Above all, we act with integrity



## MISSION OF SAICA

The mission of SAICA is to promote and lead the accountancy profession so as to create sustainable value for its members, associates and other stakeholders by:

- Delivering highly competent professionals relevant to the markets they serve,
- Fostering integrity, sound governance and good citizenship at an individual and corporate level,
- Providing support and learning to enable members and associates to remain relevant and create value for their employers and clients,
- Enhancing the quality of business information and reporting for the benefit of all stakeholders,
- Assisting government to raise the quality of public services,
- Working with sister organisations on the broader African continent to raise standards and provide support for business and governments, and
- Working with international professional bodies and organisations to establish and maintain standards for the chartered accountancy profession and the global economy.



## VALUE PROPOSITION

The Value Proposition of SAICA to its members and associates is to develop, influence and lead the profession for the benefit of all its members and associates.

# SAICA SERVICES



SAICA provides a wide range of services to members and associates in order to assist them in playing a key role in the development of the ever changing South African and global economy. These services include:

- ✓ **Standards:** Technical advice on tax, accounting, auditing, financial services and legal advisory services, facilitation, and drafting of legislation and standards.
- ✓ **Member Engagement:** Events and networking opportunities, and seminars and workshops on enabling competencies, which can help you enhance your career competencies.
- ✓ **Added Value:** Products and services, including a variety of publications such as the SAICA Handbook, Accountancy SA and Integritax.
- ✓ **Influence through:** Government Lobbying.
- ✓ **Professional Development:** Developing and maintaining standards through Education, Training and CPD.
- ✓ **Transformation and Growth:** Through growth in the pipeline, transformation of the profession and investment in Corporate Social Investment activities.

# INTERNATIONAL ASSOCIATIONS



## International Federation of Accountants Council (IFAC)

SAICA is a full member of the IFAC. IFAC is a global organisation for the accountancy profession dedicated to serving the public interest by strengthening the profession and contributing to the development of strong international economies. More at [www.ifac.org](http://www.ifac.org)



## Global Accounting Alliance (GAA)

The GAA was established to promote quality services, share information and collaborate on important international issues, whilst operating in the interest of a quality accounting profession and the public interest. The GAA comprises of 11 member bodies globally. SAICA is a full member of the GAA and has mutual recognition agreements with 6 of the GAA member bodies. More at [www.globalaccountingalliance.com](http://www.globalaccountingalliance.com)



## Chartered Accountant Worldwide (CAW)

CAW is an initiative of the six leading institutes of Chartered Accountants from around the world and is aimed at promoting the CA brand – values, professionalism and expertise – internationally. The objectives of the CAW initiative are as follows:

- Raising awareness of all bodies – making 'Chartered Accountant' the must-have qualification
- Developing and maintaining the highest standards in the profession
- Helping to increase business for members through informing the general public about commitment to ethics and to top-quality qualifications and professional standards
- Building the reputation and value of Chartered Accountants Worldwide

More at [www.charteredaccountantsworldwide.com](http://www.charteredaccountantsworldwide.com)



## Pan-African Federation of Accountants (PAFA)

PAFA is a non-profit organisation that provides a forum for cooperation and assistance among African professional accountancy organisations for the further advancement of the status of the accountancy profession.

More at [www.pafa.org.za](http://www.pafa.org.za)



# SAICA STAKEHOLDERS



## **The stakeholders of SAICA include:**

- CAs(SA) in Academia;
- CAs(SA) in Business;
- CAs(SA) in the Public Sector;
- CAs(SA) in Public Practice (Small, Medium and Large Practice);
- Internationally resident CAs(SA);
- AGAs(SA);
- ATs(SA);
- The SAICA Board and regional councils;
- SAICA staff;
- SAICA trainees;
- Regulators;
- International accountancy bodies;
- Prospective CAs(SA) / AGAs(SA) / ATs(SA), in high schools and tertiary institutions;
- The media, the business community and the public at large; and
- Business decision makers and Government.

## **Renowned for leadership, SAICA members serve on international accounting bodies including:**

- As Trustees of the International Accounting Standards Committee Foundation (IASCF);
- The International Accounting Standards Board (IASB);
- The International Financial Reporting Interpretations Committee (IFRIC);
- The Council of the International Federation of Accountants (IFAC);
- The International Accounting Education Standards Board (IAESB); and
- Council of CAW.

## REGIONAL REPRESENTATION

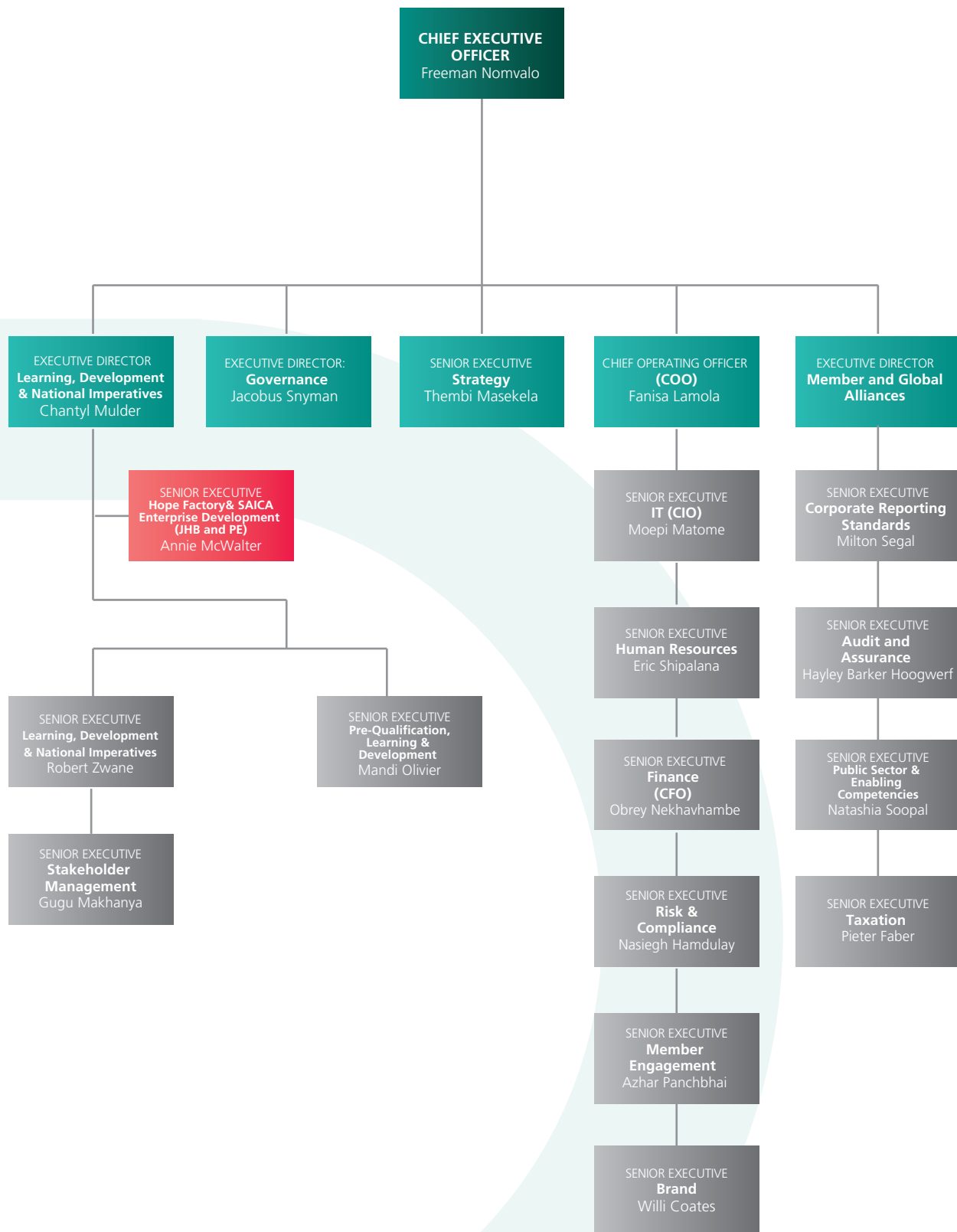


SAICA is constituted of four local regional offices and an international office that is responsible for members and associates in international regions.

### **The regions are as follows:**

- Southern region - Christiaan Vorster [Christiaanv@saica.co.za](mailto:Christiaanv@saica.co.za) 021 417 2663
- Eastern region - Naeem Asvat [Naeema@saica.co.za](mailto:Naeema@saica.co.za) 031 207 3290
- Northern region - 011 621 6950
- Central region - Div Lamprecht [Devilliersl@saica.co.za](mailto:Devilliersl@saica.co.za) 051 444 3674
- International region - Bruce Freer [BruceF@saica.co.za](mailto:BruceF@saica.co.za) +44 (0)7397 611 113

# ORGANISATION STRUCTURE





# CPD AT A GLANCE

SAICA's objective of having a CPD policy is to protect the public interest by ensuring there is a framework within which the members and associates commit to ongoing learning and development throughout their careers, demonstrating the competence required in relation to the specific roles an accountant performs. The growth in knowledge and the speed of technological change, plus the obsolescence of existing knowledge means that the qualifying programme of professional education can no longer be seen as a career-long standing statement of professional competence; undertaking role specific relevant CPD activities is essential for members and associates to remain relevant.

**For full details on the CPD policy**



# SAICA INITIATIVES



## SAICA ENTERPRISE DEVELOPMENT

The SAICA Enterprise Development falls under the SAICA Nation Building umbrella that aids the national drive for transformation, employment and growth to ensure social and economic development.

Our key strategic intent is to enhance the value of the SAICA profession by mobilising its contribution to SMME development through developing financial excellence in entrepreneurs. This financial excellence offering involves the Small Medium Practices of SAICA and includes:

- Financial bootcamps
- Financial coaching
- Affordable accounting services (using unemployed accounting graduates)
- Developing financial excellence reporting standards

Our vision is to play an active role in economic transformation in South Africa through advancing the sustainable growth of entrepreneurial Black businesses.

SAICA Enterprise Development also offers enterprise development and customised enterprise and supplier development projects in line with B-BBEE.

For more information



## THE HOPE FACTORY

The Hope Factory delivers socio-economic development programmes and customised projects that result in mobilising economic activity for unemployed Black South African citizens (as defined by the B-BBEE codes). Our purpose is to establish vital and solid foundations for start-ups that impact targeted communities and industries. The Hope Factory offers accredited business skills training and mentorship programmes to help individuals effectively start and operate their own businesses.

The Hope Factory was founded in 2001 and formalised in 2004, powered by SAICA, as part of the Nation Building division. The Hope Factory is a registered non-profit company with a Level 1 B-BBEE rating and a registered public benefit organisation, which can issue Section 18A certificates for tax deduction purposes.

Visit: [www.thehopefactory.co.za](http://www.thehopefactory.co.za)

“We exist to grow people, to develop businesses to impact communities, through our unique mentorship model, while adding value to our investors”.

“ Together we can  
ignite hope for  
a better future. ”

# SAICA INITIATIVES



**CLICK2START**  
ONLINE KNOWLEDGE

## LIVE AND INTERACTIVE WEBINARS

SAICA features live streams of their seminars and forum discussions on technical matters that will enable live learner interaction by posing questions to industry experts, video-based training and presentation sharing. This offering is available to members and associates and non-members.

The offerings can be accessed on CLICK2START as recorded webinars post the live session by those members, associates and non-members who are not able to attend the F2F session and /or watch the live stream.

## INTERNATIONAL TECHNICAL E-LEARNING COURSES

This offering features award-winning international online learning that is flexible, creative and relevant. Combining the use of social learning encourages learners to learn from each other as well as from experts. Each course offers 4 hours of CPD.

## HOW TO ACCESS CLICK2START

- 1 Click on **www.saica.co.za**
- 2 Log in to the site with your existing **username and password** (please note that non-members need to sign up to be registered)
- 3 Click on Membership to go to **CLICK2START e-learning**
- 4 Once on the CLICK2START landing page, click on "click here to go to **Online training**"
- 5 ASA and Integritax quiz sections are **exclusively available** to SAICA members and associates.



# SAICA CODE OF PROFESSIONAL CONDUCT

SAICA members and associates must prescribe and adhere to the SAICA Code of Professional Conduct.

The 2017/2018 of the SAICA Code of Professional Conduct (SAICA Code) was updated to include the amendments made to the International Ethics Standards Board for Accountants' (IESBA) Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), issued during 2018, following the issue of proposed amendments on exposure in South Africa.

The SAICA Code applies to all members, associates and trainees, as set out in the SAICA training regulations.

The SAICA website contains a list of links to relevant guidance on the SAICA Code, including information provided by the IESBA.

For more information visit the SAICA governance then go to **'Legal Documents'**

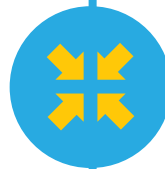
 [Click Here](#)



**PROFESSIONAL BEHAVIOUR**



**CONFIDENTIALITY**



**OBJECTIVITY**



**PROFESSIONAL COMPETENCE & DUE CARE**



**INTEGRITY**





# FAQs

Every effort has been made to ensure that the information in this “FAQs” document is correct. Nevertheless, information is given purely as a guideline to assist with particular problems relating to the subject matter, and SAICA will have no responsibility to any person for any claim of any nature whatsoever that may arise out of, or relate to, the contents of this guide.

The information provided in this document does not constitute legal or career advice and should be read in that context.

## **1** Is the SAICA Code of Professional Conduct (Code) applicable to AGA(SA)s?

Yes, the Code is applicable to all SAICA members and associates. A contravention of, or failure to comply with, any requirements of the Code, may be regarded as an offence in terms of Section 34.10 of the SAICA By-laws and, as such, may be investigated and, if appropriate, the member/associate may be found guilty and may be liable for penalties as described in the By-laws.

An associate is defined in the Code as: “a person who has been admitted and registered as an associate general accountant (AGA(SA)) with the

Institute and, therefore, entitled to use the designation ‘Associate General Accountant’ or ‘Associate General Accountant (South Africa)’ or the initials ‘AGA(SA)’.”

The full by-laws document can be found on the SAICA governance website <https://saicagovernance.co.za/>, by clicking on ‘Legal documents’

## 2 Can an AGA(SA) compile financial statements for a company or close corporation?

There is no minimum requirement for the compilation of annual financial statements of a company/-close corporation. The Companies Act, No. 71 of 2008 does require financial statements that are 'independently compiled and reported' to be compiled by an Independent Accounting Professional. An AGA(SA) does qualify to be an Independent Accounting Professional.\*

\*Reference: Companies Act–Regulation 26(1) Regulation 26(1)(d) states that an Independent Accounting Professional is defined as: "a registered auditor in terms of the Auditing Profession Act, No. 26 of 2005 ("the APA"); a member in good standing of a professional body that has been accredited in terms of S33 of the Auditing Profession Act; or qualified to be appointed as an accounting officer of a close corporation in terms of S60(1), (2) and (4) of the Close Corporations Act, 1984."

## 3 Can an AGA(SA) compile financial statements for any other entity such as schools/trusts/partnerships?

If there is no specific requirement/qualifications for the person to compile the annual financial statements, the AGA(SA) can compile annual financial statements.

## 4 Can an AGA(SA) perform an independent review in terms of the Companies Act, 2008 for companies?

Yes, an AGA(SA) can perform an independent review for companies with a Public Interest Score below 100.

Reference: Companies Act – Regulation 29(4) "An independent review of a company's annual financial statements must be carried out

- (a) in the case of a company whose public interest score for the particular financial year was at least 100 by –
- (i) a registered auditor; or
  - (ii) a member in good standing of a professional body that has been accredited in terms of S33 of the Auditing Profession Act; or
- (b) in the case of a company whose public interest score for the particular financial year was less than

100 by –

- (i) a person contemplated in (a) above; or
- (ii) a person who is qualified to be appointed as an accounting officer of a close corporation in terms of S60(1), (2) and (4) of the Close Corporations Act, 1984 (Act No. 69 of 1984)."

## 5 Can an AGA(SA) act as the accounting officer for a close corporation?

Yes, an AGAs(SA) does qualify to act as the accounting officer of a close corporation. Reference: Close Corporations Act, No. 69 of 1984. In terms of Section 60 of the Close Corporations Act, CAs(SA) and AGAs(SA)s are recognised as accounting officers and therefore AGAs(SA)s can act as the accounting officer of a close corporation.

## 6 Can an AGA(SA) act as a Commissioner of Oaths?

An AGA(SA) can act as a Commissioner of Oaths due to the inclusion of the AGA in the Regulations to the Justice of the Peace and Commissioner of Oaths Act, No.16 of 1963.

\*Reference: Justice of the Peace and Commissioner of Oaths Act, No.16 of 1963 Regulations GNR.1258 of 21 July 1972: Regulations Governing the Administering of an Oath or Affirmation" 61A. South African Institution of Chartered Accountants. – Chartered Accountants of South Africa and Associate General Accountants of South Africa. [Item 61A inserted by GNR.515 of 2002 and amended by GNR.947 of 2003.]"

## 7 Can an AGA(SA) act as the accounting officer of a school?

Reference: Schools Act, No. 84 of 1996 "43.(1) The governing body of a public school must appoint a person registered as an auditor in terms of the Auditing Profession Act, 2005 (Act No. 26 of 2005) to audit the records and financial statements referred to in Section 42. (2) If the audit referred to in Subsection (1) is not reasonably practicable, the governing body of a public school must appoint a person to examine and report on the records and financial statements referred to in Section 42, who

- (a) is qualified to perform the duties of an accounting officer in terms of Section 60 of the Close Corporations Act, 1984 (Act No. 69 of 1984); or
- (b) is approved by the Member of the Executive



Council for this purpose.”

With regards to independent schools, the Schools Act, No. 84 of 1996 states that the Member of the Executive Council must by notice in the Provincial Gazette state the requirements for independent schools, and AGAs(SA) will have to refer to the various publications to identify the requirements.

## **8 Can an AGA(SA) act as the accounting officer for a body corporate in terms of the Sectional Titles Act, No. 95 of 1986?**

Yes, the Prescribed Management Rules contained in Annexure 8 of the Regulations state that an accounting officer may in certain circumstances be appointed to sign the annual financial statements.\*

\*Reference: Sectional Titles Act, No. 95 of 1986, Annexure 8 – Prescribed Management Rules “40. Audit

At the first general meeting and thereafter at every ensuing annual general meeting, the body corporate shall appoint an Auditor to hold office from the conclusion of that meeting until the conclusion of the next annual general meeting. Provided that where a scheme comprises less than 10 units, an Accounting Officer may be appointed for that purpose and the Auditor or Accounting Officer, as the case may be, must sign the financial statements. [Rule 40 substituted by GN R2345/90 and GN R1109/2005]”

## **9 Can an AGA(SA) act as the accounting officer for a non-profit organisation in terms of the Non-Profit Organisations Act, No. 71 of 1997?**

Yes, the Non-Profit Organisations Act, No. 71 of 1997 states that an accounting officer must compile a report as identified in the Act.\*

\*Reference: Non-Profit Organisations Act, No. 71 of 1997 “113. The Non-profit Organisations Act 71 of 1997 governs non-profit Organisations. In terms of Section 17(2) of the Act, every registered Non-Profit Organisation must arrange for a written report to be compiled by an accounting officer, as defined in the Close Corporations Act 1984, and for this report to be submitted to the organisation. The accounting officer must report on the matters mentioned in Section 17(2) of this Act.”

“114. Section 17(2)(c) requires the accounting officer to state whether or not the organisation has complied with the provisions of the Non-Profit Organisations.”

## **10 Can an AGA(SA) act as the accounting officer for any other entity where required?**

Yes, if the legislation states that an accounting officer can compile certain reports or perform certain tasks, the AGA as a recognised Accounting Officer can compile the report/performance tasks as listed. If the legislation/regulation require certain other qualifications, such as a Registered Auditor registered with the Independent Regulatory Board for Auditors or a CA(SA), then an AGA(SA) cannot perform the tasks required.

## **11 Can an AGA(SA) register as a Tax Practitioner in terms of the Tax Administration Act, No. 28 of 2011? If yes, what is the process to register?**

An AGA(SA), as a member of SAICA, will be allowed to register as a tax practitioner, with SAICA as their Registered Controlling Body subject to the same entry criteria applicable to CA(SA) members. These annual criteria include: Undertaking to and maintaining 15 hours tax CPD (60% verified), which record is maintained by the member for at least five years;

Has no criminal conviction for a dishonest crime (theft, fraud etc.) or offence in the last five years;  
Has not been removed a member from another RCB for serious misconduct in the last five years;  
Is compliant in all his/her tax affairs (as of date of application renewal). However SAICA will take action on non-compliance thereafter if reported by SARS.





# CONTACT US

For enquiries regarding SAICA membership,  
please get in touch with our Contact Centre:

**SAICA Member Portal: <https://my.saica.co.za/>**

**Phone: SA Members 08610 SAICA (72422)**

**International Members: +27 11 621 6600**

**Email: [saica@saica.co.za](mailto:saica@saica.co.za)**

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**Eastern region** – Naeem Asvat [Naeema@saica.co.za](mailto:Naeema@saica.co.za) 031 207 3290

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