

AN OVERVIEW OF ICAN AND CA(NAM)

ICAN is the Institute that promotes the interests of its members and the Accounting Profession as a whole. Membership of ICAN is a requirement to use the designation CA(NAM). Though ICAN is not a regulator, it has the power to sanction members for non-compliance with the IESBA Code of Ethics for Professional Accountants. This power is subject to the investigation and disciplinary role of the Public Accountants and Auditors Board (“PAAB”) where the relevant ICAN member is also registered with the PAAB.

In terms of its constitution the Institute endeavours to:

- promote the common interest of persons carrying on the accounting profession throughout Namibia.
- advance the theory and practice of accountancy in all its aspects.
- preserve at all times the professional independence of members of the accounting profession.
- strive for a high standard of professional conduct and to preserve and maintain the integrity and status of the accounting profession in Namibia.
- encourage growth in the accounting profession in Namibia.

VISION

ICAN’s vision is **to be and be seen to be the leading Namibian Professional Accounting Body by reputation, expertise, and capacity.**

VALUES

ICANs values are **Unrelenting Integrity, the Pursuit of Excellence, Respect for Diversity and Quality.**

MISSION

ICAN’s mission is as follows:

- Developing & upholding professional competence, **standards & integrity.**
- Development of the profession to reflect the **demographics of the Namibian Society.**
- Enabling the accounting profession to speak **with one** voice on matters of national importance affecting the profession.
- Informing the general public & stakeholders of the Accountancy Profession to achieve a proper **appreciation of its value** & challenges.

HISTORY

Accountancy profession has a long history in Namibia. In 1955, the Chartered Accountants resident in the Territory of South West Africa established a Branch Association of the Cape Society of Chartered Accountants.

This Branch Association provided a forum for the accounting profession to address technical matters and to assist with the administration of articulated clerks in the Territory. This Branch Association was the forerunner of the Institute which was formally constituted in October 1990 following Namibian Independence on 21 March of that year.

Founding Members – First Council 1990-1992



Front Row: W.P.V Oosthuizen (Treasurer); C.J Botha (President); R.H Peters (Vice-President);
H.D Robinson (Chief Executive Officer).

Back Row: J.D.L.R Du Toit; M.F Fehrsen; J.D Mandy; A.J Brückner.

Absent: T.P Lamont-Smith and T.J Saunderson.

Past presidents



1990-1993
Mr. C.J Botha



1993-1995
Mr RH Peters



1995-1996
Mr HD Robinson



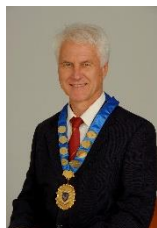
1996-1998
Mr AJ Basson



1998-2000
Mr Jdlr Du Toit



2000-2002
Mr G Swart



2002-2004
Mr W McTeer



2004-2006
Mr T Newton



2006-2008
Ms N Uaandja



2008-2010
Mr M Du Plessis



2010-2012
Mr. P Tjipueja



2012-2014
Ms C Husselman



2014-2016
Ms E Tromp



2016-2018
Ms T Horn



2019-2020
Mr A Akayombokwa

THE INTERNATIONAL FEDERATION OF ACCOUNTANTS (IFAC)

ICAN was admitted to membership of IFAC in 1997. As such ICAN now participates in such activities of IFAC as are relevant to the objects of the Institute. Membership of IFAC allows ICAN and its members access to the services and products of IFAC. At the same time each member Institute is expected to comply with the various Statements of Members Obligations (SMO's) as issued from time to time by IFAC. The current set of SMO's cover the following subjects:

- Quality Assurance
- International Education standards for Professional Accountants
- Code of Ethics for Professional Accountants
- Investigation and Discipline
- International Standards
- International Public Sector Accounting Standards
- International Financial Reporting Standards

ICAN, in compliance with these SMO's has implemented a CPD requirement for its members. ICAN's Code of Ethics, Education and Training Standards, Investigation and Disciplinary protocols all meet or exceed the minimum requirements of the relevant IFAC SMO's. For more information about IFAC and its activities access the IFAC website at www.ifac.org.

PAN AFRICAN FEDERATION OF ACCOUNTANTS (PAFA)

ICAN was a founding member when PAFA was formed in 2011 with the mission to build and promote the accountancy profession in Africa in order that the profession is, and is perceived, by accountants, business, financiers and government to be an important factor in the economic development of the region.

The Pan African Federation of Accountants (PAFA) is the continental body representing Africa's Professional Accountants. It is one of four regional associations recognized by the International Federation of Accountants.

For more information on PAFA, please refer to www.pafa.org.za.

MUTUAL RECOGNITION AGREEMENTS

The Mutual Recognition Agreement (MRA) allows members of either Institute to apply for membership of the other without any additional educational requirements such as a conversion examination. This agreement is based on a common act of training and examination requirements which include the final qualifying professional examinations.

ICAN and the **South African Institute of Chartered Accountants (SAICA)** have always enjoyed close working relations which have allowed a reciprocity agreement between the two Institutes to be in place since 1992. This reciprocity agreement was replaced by a Mutual Recognition Agreement in January 2017 which allows members of either Institute to apply for membership of the other without any additional educational requirements such as a conversion examination. This agreement is based on a common act of training and examination requirements which include the final qualifying professional examinations.

ICAN and the **Institute of Chartered Accountants of Zimbabwe (ICAZ)** has signed a similar Mutual Recognition Agreement in June 2020.

If you are a member in good standing, and directly qualified through the institutes listed below, you may be eligible to register with the Institute of Chartered Accountants of Namibia (ICAN) as a Chartered Accountant (NAM) (CA(NAM)):

- South African Institute of Chartered Accountants (SAICA) – www.saica.co.za
- Institute of Chartered Accountants of Zimbabwe (ICAZ) – www.icaaz.org.zw

Members who join ICAN through this route, must maintain their membership with their home institute to remain a CA(NAM).

MEMBERSHIP DEMOGRAPHICS

The membership of the Institute has shown good growth in the past 30 years and it is encouraging to note that there is healthy interest in joining the profession because the national demand for accounting and auditing skills remain significant given that there are still no Chartered Accountants employed in any arm of the public service. Providing the national economy with sufficient professional accountants will remain a high priority for the Institute and this need will serve to guide the actions of the Council.

Activities undertaken to achieve the objective to grow the membership base representative of national demographics included influencing education planners, marketing the profession to potential new entrants, supporting local universities to achieve accreditation, lobby for financial support for a local CA programme, implementation of Training Outside of Public Practice, implementation of a Namibian CA qualification, educate students, parents and teachers regarding the CA qualification and localise the professional examinations.

MEMBERSHIP	1990	2000	2010	2020
White Males	93	107	166	252
White Females	3	32	79	166
Black Males	0	6	53	149
Black Females	0	6	22	143
TOTAL	96	151	328	710
Black Namibians as percentage of total	0%	8%	23%	41%
Females as percentage of total	3%	25%	31%	44%