

2020 AGM AGENDA ITEM NO 4.4

PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION (MEMARTS) OF THE INSTITUTE OF CHARTERED ACCOUNTANTS IN MALAWI (ICAM)

1 BACKGROUND

The Institute was registered in August 2013 following the enactment of the Public Accountants and Auditors Act No.5 of 2013 (the Act). The Institute's mandate is fundamentally drawn from the Act.

The 7th ICAM Annual General Meeting (AGM) noted that section 36 of the MEMARTS had been amended to include a clause on time limit for the tenure of office of council members. The AGM advised the Council to carry out a comprehensive review of the MEMARTS so as to align best practice with the provisions of the MEMARTS.

2 PROPOSED AMENDMENTS

The Council hereby presents to the members proposed amendments for the members to approve:

NO.	ISSUE	OLD TEXT	PROPOSED AMENDMENT AS HIGHLIGHTED	RATIONALE FOR THE AMENDMENT
1.	Clause 3 – Objects for which the Institute is incorporated: These were originally limited and not in tandem	a) To take over assets and liabilities of the Society of Accountants in Malawi recognized as the professional society in the Public Accountants and Auditors Act in force immediately before the coming into force of the Public	3.1 Regulatory <i>a) Generally to carry out such regulatory objectives, powers, functions as provided in sections 40, 41 and 42 of the Public Accountants and Auditors Act No.5 of 2013 and in particular carry out the following</i>	To ensure consistency with sections 40, 41 and 42 for the Public Accountants and Auditors Act No. 5 of 2013.

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	with the PAA Act, 2013.	<p>Accountants and Auditors Act No. 5 of 2013;</p> <p>b) Generally to carry out such objectives, powers, functions and to take over and succeed to such assets and liabilities as are allocated to the Institute under the said Public Accountants and Auditors Act No.5 of 2013; including the assets of the Public Examinations Council established by and under the Public Accountants and Auditors Act in force immediately before the coming into force of the Public Accountants and Auditors Act No.5 of 2013;</p> <p>c) To secure for the community within its sphere of influence the existence of a class of person well qualified to be employed in the responsible and difficult duties which increasingly devolve upon public accountants as a result of growth and development of industry and commerce and the increasing diversity and complexity of all forms of social and economic activity;</p>	<p><i>regulatory objectives as provided in section 40 of the said Act:</i></p> <p><i>i. Supervise the accountancy profession in the public interest;</i></p> <p><i>ii. Promote the highest standards of professional ethics and business conduct of, and enhance the quality of services offered by, chartered accountants or diplomate accountants;</i></p> <p><i>iii. Protect the public interest by ensuring that members of the Institute observe the highest standards of professional and ethical conduct;</i></p> <p><i>iv. Ensure the professional independence of accountants;</i></p> <p><i>v. Determine the eligibility criteria to become a member of the Institute;</i></p> <p><i>vi. Arrange for the assessment of candidates seeking certification as members;</i></p> <p><i>vii. Maintain and monitor high quality practical training at all levels of the profession;</i></p> <p><i>viii. Promote high quality accounting, auditing and financial reporting standards and practices;</i></p> <p><i>ix. Develop professional</i></p>	

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		<p>d) Generally to do and undertake and advise on all matters which may be expedient and in the interests of members and the general public in relation to matters of concern to the accountancy profession;</p> <p>e) To provide for research into accounting, auditing, financial management and kindred matters and to provide members and the public with information on developments in professional thought and methods both within and outside Malawi;</p> <p>f) To encourage and promote the study of the accountancy profession and arrange, provide, conduct and supervise professional examinations, education and training;</p> <p>g) To promote the interests of the members by means other than the carrying on by the Institute of any trading or other profit-making activities or the participation by the Institute in any business, profession or occupation carried on by any of its members, or the provision to any</p>	<p><i>qualifications for accountants and auditors in Malawi;</i></p> <p>b) To facilitate upward mobility towards Chartered Accountancy in an orderly, managed and controlled process;</p> <p>c) To insist upon a high standard of professional behaviour on the part of members, to preserve and maintain the integrity and status of the profession, to take any steps which may be thought necessary to stop or prevent dishonourable conduct and practices by members, and for this purpose to hold enquiries into the conduct of members including the termination of their membership and their expulsion from the Institute.</p> <p>d) To establish and, where appropriate, to register approved training schemes for trainees, to regulate service under such training schemes, to prescribe the fees which shall be payable in respect of such training schemes, and to insist upon high standard of training;</p>	

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		<p>of its members of financial assistance or of any premises or continuous services or facilities required by its members for the purpose of carrying on any business, profession or occupation;</p> <p>h) To facilitate upward mobility towards Chartered Accountancy in an orderly, managed and controlled process;</p> <p>i) To advance the theory and practice of accountancy in all its aspects;</p> <p>j) To preserve at all times the professional independence of members;</p> <p>k) To insist upon a high standard of professional behaviour on the part of members, to preserve and maintain the integrity and status of the profession, to take any steps which may be thought necessary to stop or prevent dishonourable conduct and practices by members, and for this purpose to hold enquiries into the conduct of members including the termination of their membership and their</p>	<p>e) To prescribe syllabuses in respect of examinations and relevant competency assessments for trainee accountants and for persons wishing to become members; to set and administer accountancy examinations; to exempt from the obligation to pass any such examination or competency assessment of any person who has passed any other examination or competency assessment prescribed or approved by the Council; and to prescribe fees which are payable by such persons in respect of such syllabuses, examinations or competency assessments or in respect of such exemptions;</p> <p>f) To prescribe the degrees, diplomas and other qualifications to be obtained by any person wishing to become a member or entitling any person to exemption from the requirements to be complied with by such person, as well as the fees which shall be payable in respect of such exemptions;</p> <p>g) To issue members, on proof of due qualifications with certificates</p>	

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		<p>expulsion from the Institute.</p> <p>l) To consider and pass comments on existing, proposed or impending legislation in Malawi affecting the accountancy profession or otherwise and to apply for, petition for, or promote any Act of Parliament or other legislative enactment desirable for the betterment or enhancement of the accountancy profession;</p> <p>m) To provide opportunities for an exchange of views among members;</p> <p>n) To implement steps to enable the accountancy profession as far as practicable to speak with one voice on matters of national or international importance affecting the profession;</p> <p>o) To promote and develop on behalf of members a public relations organization designed to inform the general public about the accountancy profession and to give a proper appreciation of its functions and problems;</p>	<p>permitting them to conduct public practice or different classes of public practice and to prohibit other members from engaging in like activities;</p> <p>3.2 Administrative</p> <p>h) To take over assets and liabilities of the Society of Accountants in Malawi recognized as the professional society in the Public Accountants and Auditors Act in force immediately before the coming into force of the Public Accountants and Auditors Act No. 5 of 2013;</p> <p>i) Generally to carry out such administrative objectives, powers, functions <i>as provided in sections 40, 41 and 42 of the Public Accountants and Auditors Act No.5 of 2013</i> and to take over and succeed to such assets and liabilities as are allocated to the Institute under the said Public Accountants and Auditors Act No.5 of 2013; including the assets of the Public Examinations Council established by and under the Public Accountants and Auditors Act in</p>	

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		<p>p) To co-operate at all times with the Malawi Accountants Board established under section 3 of the Public Accountants and Auditors Act (Cap. 53.06) and relevant establishments of learning including Universities and accountancy colleges on all matters affecting the accountancy profession;</p> <p>q) To join international bodies representing the interests of the accountancy profession and international bodies representing education and examination assessments;</p> <p>r) To publish, distribute and sell journals to members, trainee accountants, students of accountancy, members of other professions and interested members of the public and to publish, distribute and sell to any of those persons books, pamphlets or other publications relating to the professional affairs of the Institute or of its members or relating to the accountancy profession;</p>	<p>force immediately before the coming into force of the Public Accountants and Auditors Act No.5 of 2013, <i>and in particular carry out the following administrative objectives as provided in section 40 of the said Act:</i></p> <p><i>x. Promote the development of the accounting profession;</i></p> <p><i>xi. Promote, maintain and increase the knowledge, skills and competence of members of the Institute and students;</i></p> <p><i>xii. Ensure that members of the Institute obtain the necessary technical and ethical guidance that enables them to meet the needs of the community in areas in which they have special knowledge and expertise;</i></p> <p><i>xiii. Seek public recognition of a broad range of skilled services that chartered accountants or diplomate accountants and accounting technicians can provide;</i></p> <p><i>xiv. Promote and protect the objectives and sustainability of the Institute and of the accounting profession;</i></p>	

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		<p>s) To organise, as far as may be necessary, national and international congresses of accountants;</p> <p>t) To provide courses for members, trainee accountants, students of accountancy, members of other professions and interested members of the public and to charge reasonable fees to persons attending such courses;</p> <p>u) To co-operate with and, if necessary, assist financially by way of grant or otherwise, those educational institutions, branches and district societies which provide education and training for persons wishing to qualify as certified public accountants or diplomate accountants;</p> <p>v) To publish from time to time lists of members;</p> <p>w) To assist and collaborate with representative bodies of professional institutes and associations outside Malawi in regard to the accountancy</p>	<p><i>xv. Maintain the legitimate professional rights of members of the Institute;</i></p> <p><i>xvi. Advance the theory and practice of accountancy in all aspects;</i></p> <p><i>xvii. Develop and maintain effective working relationships with Government and other national, regional and international accountancy bodies;</i></p> <p><i>xviii. Keep abreast of international developments affecting the accounting profession; and</i></p> <p><i>xix. Protect the interests of its members</i></p> <p>j) To secure for the community within its sphere of influence the existence of a class of person well qualified to be employed in the responsible and difficult duties which increasingly devolve upon public accountants as a result of growth and development of industry and commerce and the increasing diversity and complexity of all forms of social and economic activity;</p> <p>k) Generally to do and undertake and</p>	

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		<p>profession;</p> <p>x) To provide for the amicable settlement or adjustment of professional disputes, including disputes between members of the public which relate directly or indirectly to the accountancy profession;</p> <p>y) To establish and, where appropriate, to register approved training schemes for trainees, to regulate service under such training schemes, to prescribe the fees which shall be payable in respect of such training schemes, and to insist upon high standard of training;</p> <p>z) To prescribe syllabuses in respect of examinations and relevant competency assessments for trainee accountants and for persons wishing to become members; to set and administer accountancy examinations; to exempt from the obligation to pass any such examination or competency assessment of any person who has passed any other examination or competency assessment prescribed</p>	<p>advise on all matters which may be expedient and in the interests of members and the general public in relation to matters of concern to the accountancy profession;</p> <p>l) To provide for research into accounting, auditing, financial management and kindred matters and to provide members and the public with information on developments in professional thought and methods both within and outside Malawi;</p> <p>m) To encourage and promote the study of the accountancy profession and arrange, provide, conduct and supervise professional examinations, education and training;</p> <p>n) To promote the interests of the members by means other than the carrying on by the Institute of any trading or other profit-making activities or the participation by the Institute in any business, profession or occupation carried on by any of its members, or the provision to any of its members of financial</p>	

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		<p>or approved by the Council; and to prescribe fees which are payable by such persons in respect of such syllabuses, examinations or competency assessments or in respect of such exemptions;</p> <p>aa) To prescribe the degrees, diplomas and other qualifications to be obtained by any person wishing to become a member or entitling any person to exemption from the requirements to be complied with by such person, as well as the fees which shall be payable in respect of such exemptions;</p> <p>bb) To maintain and to and to promote the status of the accountancy profession, to promote and safeguard the rights and interests of its members in all matters affecting the profession, to uphold and enforce among its members a high standard of efficiency and professional conduct in the interests of the public in general and to give concentrated expression to their opinions upon all questions and laws affecting the business of the profession;</p>	<p>assistance or of any premises or continuous services or facilities required by its members for the purpose of carrying on any business, profession or occupation;</p> <p>o) To consider and pass comments on existing, proposed or impending legislation in Malawi affecting the accountancy profession or otherwise and to apply for, petition for, or promote any Act of Parliament or other legislative enactment desirable for the betterment or enhancement of the accountancy profession;</p> <p>p) To provide opportunities for an exchange of views among members;</p> <p>q) To implement steps to enable the accountancy profession as far as practicable to speak with one voice on matters of national or international importance affecting the profession;</p> <p>r) To promote and develop on behalf of members a public relations</p>	

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		<p>cc) To issue members, on proof of due qualifications with certificates permitting them to conduct public practice or different classes of public practice and to prohibit other members from engaging in like activities;</p> <p>dd) To hold conferences and meetings for the reading of papers and delivery of lectures and for the acquisition and dissemination by these and other means of information connected with the profession and to encourage the use of the recognised best methods of record-keeping, costing, accountancy, auditing, insolvency practices and investigations into the affairs of companies and other bodies whether constituted by statute or otherwise,</p> <p>ee) To act as trustee for any benevolent or similar purpose for the benefit of members, including the administration of any prize funds which may be established for the promotion of these objects, and to contribute thereto;</p>	<p>organization designed to inform the general public about the accountancy profession and to give a proper appreciation of its functions and problems;</p> <p>s) To co-operate at all times with the Malawi Accountants Board established under section 3 of the Public Accountants and Auditors Act (Cap. 53.06) and relevant establishments of learning including Universities and accountancy colleges on all matters affecting the accountancy profession;</p> <p>t) To join international bodies representing the interests of the accountancy profession and international bodies representing education and examination assessments;</p> <p>u) To publish, distribute and sell journals to members, trainee accountants, students of accountancy, members of other professions and interested members of the public and to publish, distribute and sell to any of those persons books, pamphlets or</p>	

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		<p>ff) To purchase or lease, rent, hold or dispose of any fixed property to be used as an institute, or a college, lecture or reading rooms, or any other property, real or personal, for the advancement of the above objects, or any of them;</p> <p>gg) To levy and receive registrations fees and subscription from members;</p> <p>hh) To promote and join the any other body of accountants in promoting any Act of Parliament or Statutory Instrument with a view to the attainment of these objectives;</p> <p>ii) To facilitate the Institute to be recognised in any country or place and to exercise any of the above objects or powers in any part of the world;</p> <p>jj) To nominate members as representatives to any other bodies having similar aims and objectives and to receive by invitation representatives from such other bodies;</p>	<p>other publications relating to the professional affairs of the Institute or of its members or relating to the accountancy profession;</p> <p>v) To organise, as far as may be necessary, national and international congresses of accountants;</p> <p>w) To provide courses for members, trainee accountants, students of accountancy, members of other professions and interested members of the public and to charge reasonable fees to persons attending such courses;</p> <p>x) To co-operate with and, if necessary, assist financially by way of grant or otherwise, those educational institutions, branches and district societies which provide education and training for persons wishing to qualify as certified public accountants or diplomate accountants;</p> <p>y) To publish from time to time lists of members;</p>	

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		<p>kk) To amalgamate or merge or enter into partnership with any companies, institutes, societies or associations having objects similar to those of the Institute;</p> <p>ll) To make and to alter Articles of Association to provide for the administration of the Institute and its funds, and to enforce the provisions of these objects, or any of them;</p> <p>mm) To borrow money from any financial institution registered in Malawi in order to better carry out any of the objectives of the Institute; and;</p> <p>nn) Generally to do such other things as may be incidental or conducive to the attaining of the above objects.</p>	<p>z) To assist and collaborate with representative bodies of professional institutes and associations outside Malawi in regard to the accountancy profession;</p> <p>aa) To provide for the amicable settlement or adjustment of professional disputes, including disputes between members of the public which relate directly or indirectly to the accountancy profession;</p> <p>bb) To maintain and to and to promote the status of the accountancy profession, to promote and safeguard the rights and interests of its members in all matters affecting the profession, to uphold and enforce among its members a high standard of efficiency and professional conduct in the interests of the public in general and to give concentrated expression to their opinions upon all questions and laws affecting the business of the profession;</p> <p>cc) To hold conferences and meetings</p>	

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			<p>for the reading of papers and delivery of lectures and for the acquisition and dissemination by these and other means of information connected with the profession and to encourage the use of the recognised best methods of record-keeping, costing, accountancy, auditing, insolvency practices and investigations into the affairs of companies and other bodies whether constituted by statute or otherwise,</p> <p>dd) To act as trustee for any benevolent or similar purpose for the benefit of members, including the administration of any prize funds which may be established for the promotion of these objects, and to contribute thereto;</p> <p>ee) To purchase or lease, rent, hold or dispose of any fixed property to be used as an institute, or a college, lecture or reading rooms, or any other property, real or personal, for the advancement of the above objects, or any of them;</p> <p>ff) To levy and receive registrations</p>	

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			<p>fees and subscription from members;</p> <p>gg) To promote and join the any other body of accountants in promoting any Act of Parliament or Statutory Instrument with a view to the attainment of these objectives;</p> <p>hh) To facilitate the Institute to be recognised in any country or place and to exercise any of the above objects or powers in any part of the world;</p> <p>ii) To nominate members as representatives to any other bodies having similar aims and objectives and to receive by invitation representatives from such other bodies;</p> <p>jj) To amalgamate or merge or enter into partnership with any companies, institutes, societies or associations having objects similar to those of the Institute;</p> <p>kk) To make and to alter Articles of Association to provide for the administration of the Institute and its</p>	

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			<p>funds, and to enforce the provisions of these objects, or any of them;</p> <p>ll) To borrow money from any financial institution registered in Malawi in order to better carry out any of the objectives of the Institute; and;</p> <p>mm) Generally to do such other things as may be incidental or conducive to the attaining of the above objects.</p>	
2.	Clause 6 – Guarantors	Each member of the Institute undertakes to contribute to the assets of the Institute, in the event of its wound up while he is a member, or within one year afterwards, for payment of the debts and liabilities of the Institute contracted before he ceases to be a member and of the costs, charges and expenses of winding up and for the adjustment of the rights of the contributories among themselves, such amount as may be required not exceeding K1, 000 (One Thousand Kwacha).	Each member of the Institute undertakes to contribute to the assets of the Institute, in the event of its wound up while he is a member, or within one year afterwards, for payment of the debts and liabilities of the Institute contracted before he ceases to be a member and of the costs, charges and expenses of winding up and for the adjustment of the rights of the contributories among themselves, such amount as may be required not exceeding <i>K100,000 (One Hundred Thousand Kwacha) and as may be reviewed by the Council from time to time. Guarantors for the Institute shall be council members in service at each given point.</i>	The clause refers to the original subscribers as members who are all no longer directors of the Institute. The amendment intends to make Council Members in service as guarantors of the Institute. It also seeks to give the Council powers to review the guaranteed amount from time to time.

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3.	Article 1 - Definitions	The Article did not define “the Board”, “Colleges”, “good standing”, “accountant”, “auditor” and “membership”	<p><i>To add the following definitions:</i></p> <p><i>e) “the Board” means the Malawi Accountants Board.</i></p> <p><i>f) “colleges” means all other accredited colleges.</i></p> <p><i>g) “good standing” means payment of all required fees, having no disciplinary issues over a period or at a material time, full compliance and acquisition of all CPD units.</i></p> <p><i>h) “accountant” means a person who has the requisite skill and experience in establishing and maintaining accurate financial records and related services for an individual or an organization and is a member of an IFAC member body.</i></p> <p><i>i) “auditor” means a person performing assurance services requiring expression of an opinion on a subject matter.</i></p> <p><i>j) “membership” means being duly registered with the Institute and the Board as full member or diplomate or any category as may be established by the Council.</i></p>	The original definitions lacked some vital terms whose definition is important.
4.	Article 6 – Types of membership	Only defines eligibility to “full membership”	To add eligibility to non-full members, text to read:	The clarify eligibility criteria for diplomate membership

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			<p><i>The following shall be eligible to be non-full members or diplomate members of the Institute as may be called:</i></p> <ul style="list-style-type: none"> <i>d) Those who possess the Institute's Accounting Diploma or its equivalent accredited qualification or level of study of professional qualification,</i> <i>e) An accredited accounting degree or its equivalent,</i> <i>f) Affiliate members or those who have passed the final examinations of a professional accountancy body recognized by the Board,</i> 	
5.	Article 15(c) -	No new Practising Certificate shall be granted to a member unless that member shall have taken and passed the most advanced examinations in Malawi Law and Malawi Taxation specified in terms of Article 6(c) at the relevant date. For this purpose, the relevant date shall be the date at which the said examinations were actually taken and passed in the case of members admitted by satisfying the requirements of the Institute and a date not earlier than two years prior to the initial grant of a Practising Certificate in any other case.	No new Practising Certificate shall be granted to a member unless that member shall have taken and passed the most advanced examinations <i>prescribed by the Institute from time to time</i> , at the relevant date. For this purpose, the relevant date shall be the date at which the said examinations were actually taken and passed in the case of members admitted by satisfying the requirements of the Institute and a date not earlier than two years prior to the initial grant of a Practising Certificate in any other case.	The amendment will allow the Institute to move with the best standards and be able to add more or amend to the list as an element of regulation of the accounting industry.
6.	Article 16 –	It shall be the duty of each member to	It shall be the duty of each member to	This brings the Institute in

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	Members addresses	inform the Secretary of any change of address, place or places of business or employment or if he begins or ceases to practice. It shall further be the duty of each member to supply the Council with any other information relative to his practice or employment, which the Council may reasonably require. If any member shall fail to give a place of address he shall not be entitled to received notice of any of the General Meetings or other proceedings of the Institute, and no meeting or other proceeding shall be invalidated by reason of his not having received such notice.	inform the Secretary of any change of address (<i>physical, postal, e-mail or mobile phone number</i>), place or places of business or employment or if he begins or ceases to practice. It shall further be the duty of each member to supply the Council with any other information relative to his practice or employment, which the Council may reasonably require. If any member shall fail to give an address (<i>physical, postal, e-mail or mobile phone number</i>) he shall not be entitled to received notice of any of the General Meetings or other proceedings of the Institute, and no meeting or other proceeding shall be invalidated by reason of his not having received such notice.	line with modernity where platforms like mobile lines, WhatsApp and email are accepted as official.
7.	Article 30 – Council of Directors	The number of directors shall not be less than six nor more than fourteen, including ex-officio members and designated directors provided that not less than one-half of the directors not counting ex-officio and designated directors shall be members in the public practice or be employed by members in public practice and the least remaining directors must be full members of the Institute. Provided further that at all times persons occupying the following offices or their	The number of directors shall not be less than six nor more than fourteen, including ex-officio members and designated directors provided that not less than one-half four of the directors not counting ex-officio and designated directors shall be members in the public practice or be employed by members in public practice, one shall be a diplomate member, one shall be a representative of institutions of higher learning and the least remaining directors must be full members of the	The Council resolved to release one seat to non-practicing members to represent such a category.

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		<p>representatives shall be ex-officio members of the Council, that is to say:</p> <p>i) The Accountant General</p> <p>ii) The Auditor General</p>	<p>Institute. Provided further that at all times persons occupying the following offices or their representatives shall be ex-officio members of the Council, that is to say:</p> <p>i) The Accountant General</p> <p>ii) The Auditor General</p>	
8.	Article 35 – invitation to appear before the Council	The Council shall have power to summon any person to attend a meeting of the Council and address the Council at that meeting on any particular issue that the Council may deem necessary but such person shall not have power to vote at the meeting.	The Council shall have power to summen invite any person to attend a meeting of the Council and address the Council at that meeting on any particular issue that the Council may deem necessary but such person shall not have power to vote at the meeting.	Council has power to summon any person to its meetings. This is not clear as ICAM cannot have the power to summons any person. The law only gives the power to summons alongside the power to punish if the summoned person disobeys. This is not available to ICAM
9.	Article 36 – Tenure of Council members.	<p>As amended in 2018...</p> <p>At every Annual General Meeting in every year one-third of the members of the Council in public practice who have been longest in office since their last election and one-third of the members of the Council not in public practice who have been longest in office since their last election, or in either case, if their number is not a multiple of three, the number nearest to but not exceeding one-third, shall retire from</p>	<p>At every Annual General Meeting in every year one-third of the members of the Council in public practice who have been longest served maximum number of years for a term in office since their last election and one-third of the members of the Council not in public practice who have been longest in office since their last election, or in either case, if their number is not a multiple of three, the number nearest to but not exceeding one-third, shall retire</p>	This is to regularize the conflict of the one third rule and limit of tenure.

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		<p>office and the meeting might may re-elect them, or elect other members to fill their places but so that the ratios in article 30 shall not be breached. Members may be elected in Council for a maximum period of two terms of three years each. A retiring member of the Council shall retain office until the dissolution of the meeting at which he retires.</p>	<p>from office and the meeting might may re-elect them, or elect other members to fill their places but so that the ratios in article 30 shall not be breached. <i>Members may be elected in Council for a maximum period of two terms of three years each.</i> A retiring member of the Council shall retain office until the dissolution of the meeting at which he retires. <i>A member may have consecutive terms or terms with breaks in between, and in any lifetime of any member, they will serve in a maximum of cumulative of six years.</i></p>	
10.	Article 37 -	<p>As between two or more persons who have been members of the Council on equal length of time, the persons to retire shall, in default of agreement between them, be determined by lot. The length of time a person has been a member of the Council shall be computed from his las election, or appointment if he has previously vacated office. Wherever any question arises as to the retirement rotation of any member of the Council, it shall be decided by the Council.</p>	<p>As between two or more persons who have been members of the Council on equal length of time, the persons to retire shall, in default of agreement between them, be determined by lot. <i>both or all of them shall retire and may present themselves for re-election.</i> The length of time a person has been a member of the Council shall be computed from his las election, or appointment if he has previously vacated office. Wherever any question arises as to the retirement rotation of any member of the Council, it shall be decided by the Council.</p>	This is to remove the determination of candidacy by lot.
11.	Article 65 - Committees	Whenever a Committee does any act which the Council is authorised by	Whenever a Committee does any act which the Council is authorised by	The ultimate responsibility lies with the Council, and

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		these Articles to do, such Committee shall do such an act in its own name, and not in the name of the Council, but may refer to the powers hereby given or the resolution of the Council given to it to act on behalf of the Council.	these Articles to do, such Committee shall do such an act in its own name <i>in a delegated capacity</i> , and not in the name of the authority to proceed with such an act shall rest with the Council, but may refer to the powers hereby given or the resolution of <i>and the Committee shall only recommend such an action to the Council given to it to act on behalf of the Council for approval to proceed with the action and the Committee shall proceed on such basis.</i>	Committees can only recommend a course of action to the Council.
12.	Article 108 – Voting rights	Every full member shall have one vote at every General Meeting, whether on show of hands or on a poll.	Every full member as described in Article 6 <i>other than diplomates and any lower membership category as may be established</i> , shall have one vote at every General Meeting, whether on show of hands or on a poll, <i>physical or electronic.</i>	This is to clarify that diplomates are not entitled to vote as Article 6 recognizes full members as being chartered accountants.
13.	Article 127 – transition arrangements	Subject to the provisions of the Accountants Act and these Articles, all members of the Society of Accountants in Malawi shall, at the registration of the Institute, automatically become members of the Institute.	Delete the whole Article as it is no longer relevant. Subject to the provisions of the Accountants Act and these Articles, all members of the Society of Accountants in Malawi shall, at the registration of the Institute, automatically become members of the Institute.	The Article is no longer relevant.

Approved by members of the Institute at the 8th Annual General Meeting on Friday, 13th November 2020.