



PUBLIC ACCOUNTANTS' AND AUDITORS' BOARD

ESTABLISHED UNDER SECTION 2 OF THE PUBLIC ACCOUNTANTS AND AUDITORS ACT NO. 51 OF 1951 AS AMENDED

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TRAINING REGULATIONS

Effective 1 January 2022

Explanatory Memorandum



INTRODUCTION

The purpose of this document is to outline and provide a brief interpretative explanation for the most significant changes to the Training Regulations.

Please note that this document is merely to be used for clarification of certain clauses in the Regulations and can be taken into account in the interpretation of the Regulations. It does not replace the Regulations.

OVERALL CHANGES

- The inclusion of the ACCA qualification in more detail as an alternative academic path, to cater for information presented to training offices on the CA/ACCA Comparison.
- Explicitly stating that all submissions relating to training contracts to be done on TCMS.
- Unprofessional conduct has been changed to **punishable conduct**.
- Additions were made to cater for in-person and remote working
- The following templates were included:
 - Template 1 Notification letter for potential contravention of the academic progress rule
 - Template 3 Notification letter for failure to submit the assessment forms on a timely basis
 - Template 6 Affidavit

PARAGRAPH 3: DEFINITIONS, ABBREVIATIONS AND ACRONYMS

The following key definitions have been added:

- ACCA Qualification
- Academic recess
- Applied Knowledge
- Applied Skills
- Competence
- Relevant work experience

PARAGRAPH 4: REQUIREMENTS FOR ACCREDITATION AND RE-ACCREDITATION AS A TRAINING OFFICE

- Determination of the risk rating of a training office was enhanced in detail.



PARAGRAPH 5: LAPSE OR CANCELLATION OF ACCREDITATION

- For training office that achieves “very high” risk ratings for two successive re-accreditation visits it will no longer be automatically de-accredited but **may** be de-accredited, at the discretion of PAAB.

PARAGRAPH 7: REGISTRATION REQUIREMENTS (TRAINING OFFICER)

- More detail was added to who can be appointed as a training officer at more than one separate, unrelated training offices (taking Office of the Auditor General into consideration).
- Inclusion of training officer must have qualified as a member of either of the accredited professional bodies.

PARAGRAPH 10: LIABILITY FOR FEES AND REIMBURSEMENT IN RESPECT OF SUCH FEES

- Late lodgement fees shall be payable on all contract changes on TCMS being registration, cancellation, discharge, completion, academic remission, academic recess, suspension and RPL. Previously late lodgement was only charged on registrations.

PARAGRAPH 14: ENTRY REQUIREMENTS FOR A TRAINING CONTRACT

- Inclusion of the ACCA qualification and ACCA Advanced Diploma in Accounting and Business as alternative entry requirements

PARAGRAPH 16: TERMS AND HOURS OF A TRAINING CONTRACT

- Inclusion of the ACCA qualification route at the start of the training contract
- Inclusion of the ACCA qualification route effect on a basic term of the contract when academic remission is granted.

PARAGRAPH 21: CANCELLATION OF A TRAINING CONTRACT

- Cancellation must be applied for on TCMS within 30 days **before** and not after the trainee accountant’s departure from the training office. This is to ensure that all documentation is signed by both trainee and training officer.



PARAGRAPH 24: DISCHARGE OF TRAINING CONTRACT

- Certificate of Discharge and Certificate of Completion are now available for download on the TCMS instead of being printed manually.

PARAGRAPH 30: DISCIPLINARY PROCESS

- Inclusion matters that need not to be referred to PAAB.

ANNEXURE 2: ACCREDITATION CRITERIA

- Category A changed from Operating Compliance to Compliance
- Category B changed from Training Environment to Training Environment and Support
- Category C changed from Work Exposure to Practical Work Experience
- The PAAB did not adopt SAICA's update of C9 criterion and will maintain the requirement of a minimum of 6-8 hours of ethics training.

ANNEXURE 4: COMPLAINTS PROCEDURE

- More detail added on the use of affidavit in the complaints procedure.

GUIDELINE 2: GUIDELINE FOR THE APPLICATION OF THE ACADEMIC RECESS RULE

- Inclusion of ACCA in the definition of academic progress.
- Inclusion of ACCA in the practical application of the academic progress rule.