



Mauritius Institute of
Professional Accountants

PUBLIC PRACTICE GUIDE AND PROCEDURES

April 2023

INTRODUCTION

The Financial Reporting Act 2004 ('Act') requires any person who wishes to enter public practice to be registered as a Public Accountant with the Mauritius Institute of Professional Accountants ('MIPA'). When MIPA registers a member as a public accountant, it shall issue to him a practising certificate.

This document examines the requirements and details the procedures for obtaining a practising certificate with MIPA and should be read in conjunction with the Act; the MIPA Rules Governing Membership Requirements and MIPA Rules Relating to Practising Certificate for Public Accountants.

1. What is a Practising Certificate?

When MIPA registers a person as a public accountant, it shall issue to him a practising certificate. The practising certificate shall be the property of MIPA and is valid for one year, renewable upon request. The practising certificate is a license that allows a person to offer professional services to the public.

2. Who needs a Practising Certificate?

Every person who intends to enter public practice shall need a practising certificate from MIPA.

In addition, where a person is providing services related to any of the activities listed in Section 3 of this Guide, he shall need a practising certificate.

Any person who provides professional services without being registered with MIPA shall be subject to legal action pursuant to Section 52(2)(c) of the Act.

3. What does it mean to practise or offer professional services?

Where the Act or MIPA Rules make mention of the terms 'practice', 'public practice' or 'to practise' such terms shall refer to professional services that are being offered and/or provided to the public.

The Act defines professional services, in relation to a professional accountant - as services –

- a) means services relating to –
 - a. the preparation of financial and management accounts, and bookkeeping services;
 - b. auditing, fund accounting, forensic accounting, cost accounting, fiduciary accounting, corporate accounting and insolvency services; and
 - c. taxation, providing tax advice to individual and corporate clients and representing a client with tax authorities; and
- b) includes such other professional services related to the accountancy field as the Mauritius Institute of Professional Accountants may, through its rules, recognise or determine.

If you are unsure whether the services you intend to offer or are currently offering fall within the definition of professional services as defined in the Act and in this Guide, you are kindly requested

to write to MIPA providing the full areas of your intended nature of services for approval.

This list is not exhaustive, and it is for the regulator to determine what “professional services” would constitute of, and what is clear is that you shall not offer professional services unless you are registered as a public accountant with MIPA.

4. When would I need a Practising Certificate?

- a) Intend to enter public practice.
- b) Intend to become a sole proprietor, partner or director in a firm providing or intend to provide professional services. You may refer to section 5.3 of the MIPA Rules Relating to Practising Certificate for Public Accountants for the restrictions on practising as a public accountant.

5. How do I know I am ready to apply for a Practising Certificate?

As the holder of a practising certificate from MIPA, you will be allowed to provide professional services to the public. This of course entails that you demonstrate a level of professional competence; exercise due care and comply with relevant legal requirements as well as observe ethical standards that are expected of the public accountant.

You are the only person who knows the extent of knowledge you have acquired as well as the nature of your experience and whether you have the aptitude and competence required to practise. You may also consider consulting your supervisor(s) for advice to help you in determining whether you are ready to apply for a practising certificate.

In completing the Practising Certificate Application Form, you will be able to gauge your readiness to practise.

It is important that you give due consideration to whether you are ready to apply for a practising certificate because a public accountant will be required to maintain professional knowledge and skill to ensure that clients obtain adequate service. Further, holders of a practising certificate will be subject to monitoring by MIPA under Rule 11 of MIPA Rules Relating to Practising Certificate for Public Accountants.

6. How do I become eligible for a Practising Certificate?

You will need to:

- a) Have the necessary competence to practise as a public accountant and a period of more than 2 years has elapsed between the date you have undertaken any education and training as provided by the rules of the Mauritius Institute of Professional Accountants and the date of the application.
- b) Be compliant with MIPA's requirements on Continuous Professional Development;
- c) Have acquired at least two years of working experience post qualification as a professional accountant in a firm engaged in the provision of professional services;
- d) Have made arrangements for continuity of practice as applicable;
- e) Hold a Professional Indemnity Insurance or provide such other financial guarantee as MIPA may determine;
- f) Be a fit and proper person¹;
- g) Have demonstrable expertise in Accounting and/or Auditing Standards;
- h) Observe and comply with the Act and other laws, rules and regulations, policies, and guidelines issued by MIPA;
- i) Adhere to the IFAC Code of Ethics issued by the IESBA for Professional Accountants; and
- j) Undertake to pay any fees as may be prescribed by MIPA.

7. What is working Experience?

An applicant for a practicing certificate must have the required level of competence and experience for all areas of work to be undertaken whilst engaged in practice. The experience acquired must be within the last three years.

This experience must be signed off by a supervising public accountant who must be registered with MIPA and is in good standing, with the exception of applicants who did not acquire their working experience in Mauritius.

¹ *Fit and proper referred to in Section 52(3)(c) of the Act and in this Guide means that a person is, on the balance of probabilities, competent and capable of carrying out business in a manner both honest and correct. In determining 'fit and proper' MIPA will consider (a) honesty, integrity, diligence, fairness, reputation, and good character; (b) competence and capability; and (c) financial soundness of a person.*

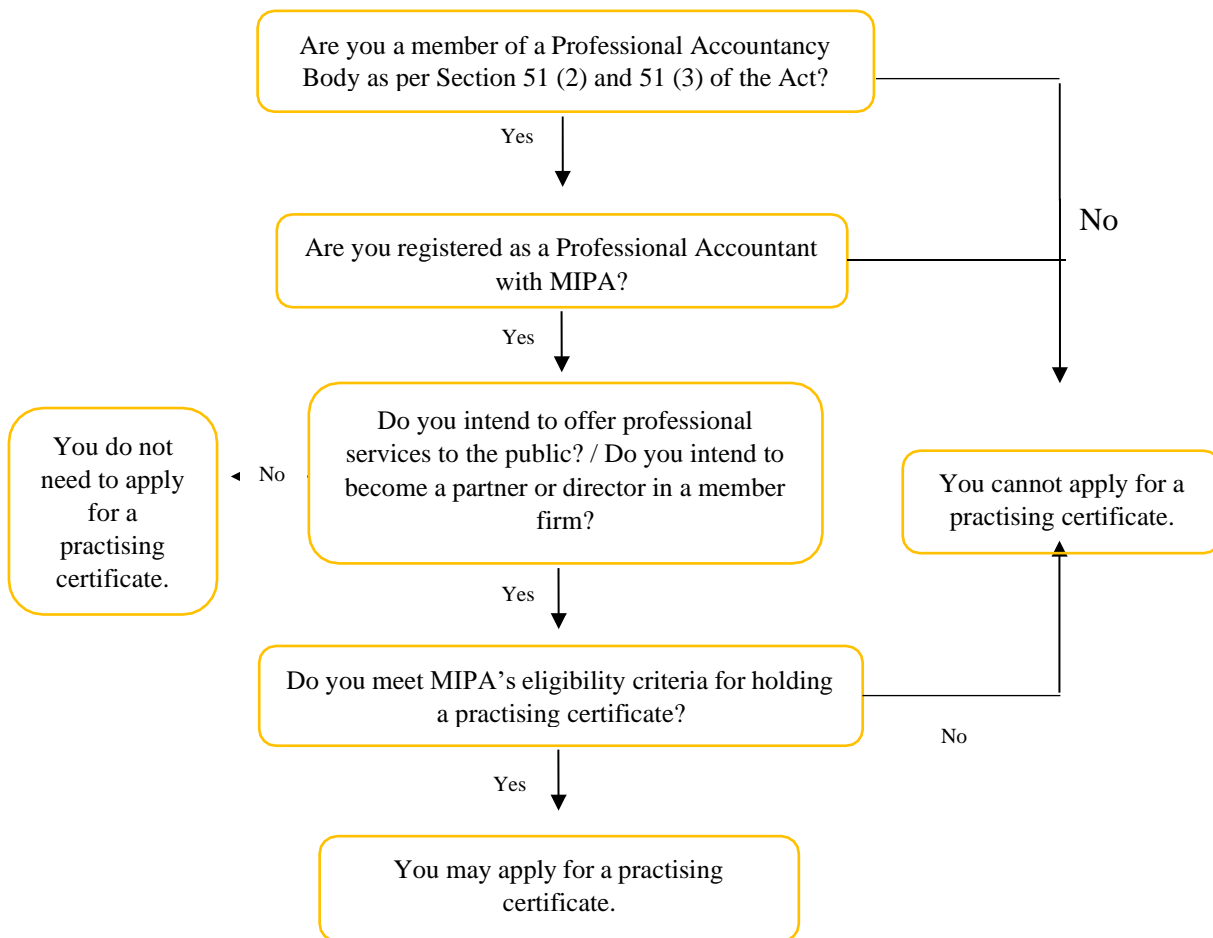
Applicants who did not acquire their working experience in Mauritius will be assessed as the Mauritius Institute of Professional Accountants thinks fit.

Candidates must demonstrate that they have achieved the areas of competence as per **Annex A**. MIPA shall solely determine the relevance and appropriateness of working experience.

8. If I relinquish my practising certificate, how can I get it back?

You will need to make a new application for practising certificate by completing the Practising Certificate Application Form, paying the application fee and providing all documents as may be requested by MIPA. The application will be treated in a similar way to a new application.

9. Flow chart to help you decide when to apply, and if you are eligible to apply, for a Practising Certificate



10. How to apply for a Practising Certificate with MIPA?

- (i) Upon verifying that you meet the eligibility requirements for practicing certificates, you will have to make an application in writing to MIPA of your intention to register as a Public Accountant.
- (ii) An application shall be made by completing the Practising Certificate Application Form available on www.mipa.mu and submitting it to MIPA along with all documents that are requested in the application form. The application fee is payable upon submission of the application.
- (iii) After the application fee is received and all requested documents have been submitted, a formal verification and review of the application shall begin.
- (iv) MIPA reserves the right to request the applicant for any additional information it deems appropriate to assess an application.
- (v) The application will be reviewed by the panel of assessors and after having been successfully reviewed, the applicant will be called for a formal assessment in the form of an interview conducted by the panel of assessors.
- (vi) Every applicant shall satisfy the panel of assessors that he/she holds the necessary competence to practise as a public accountant for the award of a practicing certificate.
- (vii) The panel shall make a recommendation to the Board of MIPA.
- (viii) At all times, the decision to approve, put on hold or reject an application lies with the Board of MIPA.
- (ix) Any person dissatisfied with the decision of the Board of MIPA has a right to appeal to MIPA's Appeal Panel.

11. How do I renew my Practising Certificate?

Section 57 (1) of the Act provides that any person wishing to renew his practising certificate upon expiry thereof may, not less than one month before the date of expiry, make an application to MIPA for the renewal of the certificate in such form as may be approved by MIPA.

The application for renewal of the practicing certificate can be made online by logging into www.mipa.mu.

12. Refusal to Register Public Accountants

MIPA may under Section 53 of the Act refuse to register an applicant as a public accountant where the applicant:

- (i) Has had his licence or approval to practise as a public accountant withdrawn, suspended, cancelled or revoked in any country; or
- (ii) Is otherwise unfit to be registered as a public accountant.

13. Cancellation or Suspension of Registration

MIPA may under Section 56 of the Act either suspend or cancel the registration of a public accountant and order the removal of his name from the register of public accountants where:

- (i) the person has obtained his registration by fraud or misinterpretation;
- (ii) the person no longer satisfies or has acted in breach of any rule of MIPA;
- (iii) the registration of that person has been suspended or cancelled by a professional accountancy body of which he is a member;
- (iv) the person has been found guilty following a decision of the Disciplinary Committee of MIPA; or
- (v) the person has acted in breach of the provisions of the Act.

14. Appeal

At the request of the applicant, in writing stating reasonable grounds, he/she can appeal the decision of the Board of MIPA no later than 21 days from the decision of the Board.

15. Sanction Policy

MIPA is in the process of drafting a sanctions policy now that the Financial Reporting Act 2004 empowers MIPA to issue its own practising certificate.

ANNEX A

Areas of competence to be achieved by the applicant

1. Professionalism and ethics

- Uphold professional ethics, values and standards and demonstrate personal and professional development

2. Stakeholder Relationship management

- Maintain confidentiality and develop working relationships
- Attract and screen clients

3. Strategy and innovation

- Monitor and maintain the quality of service to clients and develop and implement new products and services

4. Practice development

- Set fees and secure fee income
- Monitor resources to ensure service delivery
- Monitor and maintain the security of property, information and people
- Develop and maintain the employer's information systems

5. AML/CFT

- CDD/EDD
- Risk Assessment
- Compliance Procedures

6. Leadership and management

- Recruit and develop people
- Lead others to achieve objectives

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- 7. Corporate reporting and financial management**
 - Prepare financial and other statements and accounts for external purposes
 - Prepare financial information for management

 - 8. Business advice, development and measurement**
 - Provide advice and support in meeting regulatory obligations
 - Formulate business strategy, objective and plans
 - Assists clients to raise finance for business investment
 - Evaluate potential business/investment opportunities

 - 9. Sustainable management accounting**
 - Develop and implement accounting systems
 - Control expenditure and monitor budgets
 - Plan and monitor business performance
 - Identify and analyse the costs associated with products and services

 - 10. Taxation**
 - Tax computations and assessment
 - Tax compliance and verification
 - Tax planning and advice

 - 11. Business consultancy and internal review**
 - Prepare for and control an internal review or investigation
 - Deliver the objective of an internal review or investigation

ANNEX B

Guidance Notes for Applicants

These Guidance Notes complement the PUBLIC PRACTICE GUIDE AND PROCEDURES and are designed to help with completing the Application Form.

1. All Sections, A to I, under *Part 1: General Information* are COMPULSORY.

Sections A to G under *Part 2: Supervised Experience* are COMPULSORY and choose 3 out of the remaining 6 Sections, H to M.

Incomplete, inadequate, or inaccurate filling of the Application Form may cause your application to be rejected. It is an offence to give information which is false or to conceal any relevant information. This may lead to your application being rejected or, if you are already a holder, to the termination of your practicing certificate.

2. When recording the experience in the SUPERVISED EXPERIENCE part, members are required to demonstrate a majority of the behaviours/examples associated with an element. Specific examples of the work performed in relation to the element must be documented. Listing activities in a bullet point format is not acceptable. Each statement should be evidenced by detailed and varied narrative. You should avoid listing general duties undertaken.
3. To avoid any unnecessary delay or the application being rejected, please ensure that the following are submitted along with the Application Form:
 - ✓ A copy of a valid Practising Certificate from a Professional Accountancy Organisation (where applicable)
 - ✓ Good standing letter from Professional Accountancy Organisation (not dated more than 3 months)
 - ✓ A copy of National Identity Card/Passport
 - ✓ An updated Professional Indemnity Insurance Cover
 - ✓ A copy of Continuity Practice Agreement
 - ✓ Curriculum Vitae

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- ✓ A copy of Marriage Certificate, or other official document as to change of name (if name is different from that on certificate)
 - ✓ A copy of Residential/ Occupational/Work Permit (where applicable)
 - ✓ Professional level certificate or transcript from Professional Accountancy Organisation
 - ✓ Testimonial/Undertaking from employer(s)
 - ✓ Evidence of CPD completed
4. The form should be typed or completed in black ink or black ballpoint pen as it may be photocopied or scanned.
 5. Before completing the form, you are advised to read the PUBLIC PRACTICE GUIDE AND PROCEDURES carefully and ensure that your skills, qualifications, and experience meet the requirements for the practising certificate.
 6. If you choose to submit additional information on separate pages/sheets, please ensure your initial(s), surname and signature are on each page/sheet.
 7. If you are posting the form and all the required documents back to us, please do not staple them together.
 8. It is important that you use the space provided to detail your experience and skills against the requirements for the practising certificate. It is not sufficient for you to just state that you meet the requirements; you must demonstrate this to the panel. Work, paid or voluntary, is not the only means of showing that you meet the requirements of the practising certificate. Life experience and skills are just as valid, so long as you can demonstrate this.
 9. Check, Pay and Submit
 - i. Confirm that the application is complete and ready to submit
 - ii. Sign off and submit the application
 - iii. Pay the application feeOnce payment is received and cleared, the application will be processed.

10. Submitting your application

i. Email

If you have completed the application form electronically it can be returned to us at the following email address: info@mipa.mu

ii. Post

If you are posting your application form, send it to the following address below with the correct postage attached:

Suite 1104,

11th Floor, SIT- Business Centre,

THE CORE, 62, Cybercity,

Ebene,

Mauritius

11. Queries

Any additional queries can be addressed at info@mipa.mu or Tel: +230 467 7096