

Kingdom of Cambodia  
Nation Religion King



Kampuchea Institute of Certified Public  
Accountants and Auditors  
(KICPAA)

No. 005/ K.I.C.P.A.A/SSR

Chairman of Governing Council  
KICPAA

Mr. SAY Sokheng

The 6<sup>th</sup> Mandate of Governing Council

**Resolution on**

**the Implementation of the By-Laws of KICPAA**

**President of Kampuchea Institute of Certified Public  
Accountants and Auditors**

|     |                           |
|-----|---------------------------|
| 1.  | Mr. SAY Sokheng           |
| 2.  | Mr. SIM Chankiroth        |
| 3.  | H.E. BOU Tharin           |
| 4.  | Mr. HONG Piseth           |
| 5.  | Mrs. HANGSOPHATH Molyzana |
| 6.  | Mr. KHAV Hong             |
| 7.  | Mr. KHUN Darith           |
| 8.  | Mr. ROEURN Bunheng        |
| 9.  | Mr. SONG Kunthol          |
| 10. | Mrs. SUN Kimhin           |
| 11. | Mr. UNG Kimsopheaktra     |
| 12. | Mr. LONG Borint           |
| 13. | Dr. YEAN Rithy            |
| 14. | Mr. LY Bunsom             |
| 15. | Mr. IN Meatra             |
| 16. | Mrs. THAY Sokphalline     |
| 17. | Mrs. SAVUTH Daly          |

- Having seen the Constitution of the Kingdom of Cambodia;
- Having seen Royal Decree No. NS/RKM/0416/006 dated 11 April 2016 promulgating the Law on Accounting and Auditing;
- Having seen Sub-Decree No. 113 ANKr.BK dated 02 August 2019 on the Establishment, Organization and Functions of the Professional Institute for Accountancy and Auditing;
- Having seen Prakas No. 779 MEF.PK dated 12 October 2020 on the Implementation of the Code of Ethics for Certified Public Accountants and Auditors in Cambodia;
- Having seen the Minute of Meeting of KICPAA dated 26 June 2020 on the Election of Mr. SAY Sokheng as the President for the 6<sup>th</sup> mandate of KICPAA;
- Having seen Prakas No. 721 MEF.PK dated 02 September 2020 on the Appointment of the President, Vice-president and Members of the Governing Council for the 6<sup>th</sup> mandate of Kampuchea Institute of Certified Public Accountants and Auditors;

**Resolves**

Implement the By-Laws of the Kampuchea Institute of Certified Public Accountants and Auditors which was enacted by the Governing Council of **KICPAA** upon the meeting on 02 April 2021 in favor of below resolutions:

## **CHAPTER I**

### **GENERAL PROVISIONS**

#### **Article 1. Purpose**

This By-Laws aims to ensure an effectiveness of the implementation of the Sub-Decree No. 113 ANKr.BK dated 02 August 2019 on the Establishment, Organization and Functions of the Professional Institute for Accounting and Auditing.

#### **Article 2. Objectives**

This By-Laws intends to clarify the Sub-Decree No. 113 ANKr.BK dated 02 August 2019 on the Establishment, Organization and Functions of the Professional Institute for Accounting and Auditing, on the followings:

- Procedure of the organization and functions of **KICPAA**;
- Conditions and qualifications to register as a member;
- Rights and obligations of a member.

#### **Article 3. Coverage**

This By-Laws applies to the Governing Council, Secretariat, Committees, Annual General Meeting, and Members of **KICPAA**.

## **CHAPTER II**

### **ESTABLISHMENT OF THE PROFESSIONAL INSTITUTE FOR ACCOUNTING AND AUDITING AND ITS FUNCTIONING**

#### **Article 4. About KICPAA**

The **Kampuchea Institute of Certified Public Accountants and Auditors**, hereinafter referred to as the “**KICPAA**”, was established and has its legal status, duties and functions, and structures, as defined under the Law on Accounting and Auditing as promulgated by the Royal Decree No.NS/AKM/0416/006 dated 11 April 2016 and under the Sub Decree No. 113 ANKr.BK dated 02 August 2019 on the Establishment, Organization and Functions of the Professional Institute for Accounting and Auditing.

## **SECTION 1**

### **GENERAL MEETING OF KICPAA**

#### **Article 5. General Meeting**

The General Meeting is the gathering of all members of **KICPAA** registered in the membership list of **KICPAA**, having 02 (two) types as below:

- The Ordinary General Meeting or the Annual General Meeting shall be convened once per year within 06 (six) months after closing of annual accounting in accordance with the Governing Council's Resolution with the specific time, place and topic;
- The Extraordinary General Meeting can be held when at least 30% (thirty percent) of the registered active members to the total active members, requested with attached agenda for at least 15 (fifteen) days prior to the meeting day, or can be convened by the Governing Council in accordance with the necessary of KICPAA required for decisions and approvals from the members of KICPAA.

#### **Article 6. Purposes of the Ordinary General Meeting**

The Ordinary General Meeting shall be held for the purposes as determined by the Sub Decree No. 113 ANKr.BK dated 02 August 2019 on the Establishment, Organization and Functions of the Professional Institute for Accounting and Auditing.

#### **Article 7. The Convening to the General Meeting**

The convening to all type of General Meetings is the authorization of the Governing Council. This convening shall be made through the hand-delivery of notice or electronic letter or other means having the acknowledgement of receipt, and through notice via news or other medias with no later than 15 (fifteen) days prior to the meeting day. The invitation of meetings shall be specified the date, time, place, and clear agenda, and attached with relevant documents if needed. The Ordinary General Meeting shall be convened by the chairman of the governing council in accordance with the agenda approved by the Governing Council of KICPAA.

#### **Article 8. The Conduct of the General Meeting**

The General Meetings shall be presided over by the chairman of the Governing Council of KICPAA, or its representative appointed by the Chairman of the Governing Council.

The General Meeting can only discuss on the matters as set forth in the meeting agenda.

The General Meeting can be held only when there are the active members, affiliate members, and associate members more than 50% (fifty percent) of the members entitled to vote including its representative (PROXY). The quorum shall not be taken into account, if there is the second convening of meeting to discuss or to enact on the same agenda as set forth in the first convening.

The Resolution of General Meeting shall be passed only when there are at least 50% + 1 (fifty percent plus one) votes from the attended members including its representative (PROXY). In case of an equality of vote, the vote of the presiding is superiority.

The original minute of the meeting shall be recorded and carefully kept within 10 years.

Any resolution and each minute of the meetings shall be notified in writing, by the Governing Council of KICPAA, to the General Director of Accounting and Auditing Regulator.

#### **Article 9. Procedure of the Resolutions of General Meeting**

Every General Meeting Resolution shall be held by either:

- The secret ballot or

- The open ballot, excepts for the election of the Governing Council.

For the secret ballot, there shall be the office to monitor ballot which is established and led by 01 (one) chief and 02 (two) ballot inspectors being appointed from among the attended members.

The Ballot Inspection Office is in charge of the conducting of the voting and the announcement of the results to the General Meeting to complete such duty.

#### **Article 10. Voting during the General Meeting**

Terms and conditions for the members of **KICPAA** to attend the voting process are determined as follows:

- Each eligible member to vote, who is registered in profession list, has 01 (one) vote;
- Each accounting and auditing firm has 01 (one) vote, and the vote shall be casted by the legal leader of the firm, or its representative;
- One member who is registered in the profession list as a certified public accountant and auditor shall have only 01 (one) vote;
- Any members who do not pay for their professional contribution and did not settle such debt to **KICPAA**, more than 03 (three) months period, is not allowed attend to decide in the General Meeting;
- For the secret ballot, it shall be held by either member themselves or through his/her representative (Proxy);
- Only the members are eligible to vote, can vote on behalf of the absent assignee member.

### **SECTION 2**

#### **THE GOVERNING COUNCIL OF KICPAA**

##### **Article 11. Composition of the Governing Council**

The Governing Council of **KICPAA** has the composition, conditions to be a candidate, and the appointment procedure for Chairman, Vice-chairman, Treasurer and Members, the loss of membership, mandates, duties and functions, and meeting of the Governing Council are set forth in section 2, Chapter 3 of the Sub-Decree on the Establishment, Organization and Functions of the Professional Institute for Accounting and Auditing.

##### **Article 12. Separate Condition for the Mandate of the Governing Council**

The mandate of the Governing Council is 04 (four) years. Each member of the Governing Council shall be elected during the General Meeting in every 04 (four) years through the election by the members eligible to vote, except for the member representing the Accounting and Auditing Regulator, representative from other regulators, and representative from the secretariat of **KICPAA**.

##### **Article 13. Procedure for the Election of the Chairman, Vice-Chairman of the Governing Council, and Treasurer of KICPAA**

The member of the Governing Council who is eligible to vote and newly elected, shall vote to elect the Chairman, Vice-chairman of the Governing Council of **KICPAA** by the secret ballot. Each newly elected member of the Governing Council is entitled to one vote. The candidate of election shall be on volunteer basis, and this candidate shall be eligible to vote.

01 (one) Treasurer shall be selected and nominated by the Governing Council of **KICPAA**, among the newly elected member of the Governing Council, in order to manage the property and fund of **KICPAA**.

### **SECTION 3**

#### **THE COMMITTEE OF KICPAA**

##### **Article 14. Sort of Committee, Sub-Committee, and other Working Groups**

The Sort of Committee, Sub-Committee, and other working groups of **KICPAA**, as well as the duties and functions of the Committee, Sub-Committee, and other working groups are set forth in Section 3, Chapter 3 on the Establishment, Organization and Functions of the Professional Institute for Accounting and Auditing.

##### **Article 15. Mandate**

The mandate of each Committee is the same as the mandate of the Governing Council. Except for the representative from the Secretariat of **KICPAA**, each member of the Committee shall be appointed by the resolution of the Governing Council.

##### **Article 16. Composition of Each Committee Member**

Each Committee shall be comprised of a minimum of 06 (six) members in which 05 (five) members are the member of the Governing Council of **KICPAA** and 01 (one) member represents from the Secretariat of **KICPAA**. This Committee shall be led by 01 (one) Chairman and 01 (one) Vice-chairman.

The member of the Governing Council of **KICPAA** who represents the regulator, cannot become either a Chairman or Vice-chairman.

The number of members of each Committee can be more than the above, if necessary. The member of each Committee can request for additional member through the meeting of the Committee. The Chairman of the Governing Council is in charge of issuing the resolution letter on appointing the new composition of the Committee.

##### **Article 17. Meeting Arrangement**

The members of each Committee shall attend the Ordinary Meeting at least 04 (four) times per year as convened by the Chairman through hand-delivery of notice, electronic letter, other means having acknowledgement of receipt. In case of necessity and urgency, each Committee can hold Extraordinary Meeting at any time as requested by the Chairman, or by written request of the Acting Executive Director of **KICPAA**, or by the request from more than 50% (fifty percent) of Committee Member.

In case of the absence of the Chairman, the Vice-chairman or either member of the Committee shall hold the meeting as assigned by the Chairman. To ensure the sustainability and work effectiveness of the Committee, meeting if the Chairman fails to respond to the written request or electronic request of Secretariat of **KICPAA** on the conduct of the meeting, 02 (twice) as each time there are 03 (three) working days to respond, the Vice-chairman shall be eligible to automatically carry out the meeting.

The agenda and relevant documents for the Ordinary Meeting shall be sent to all members of the Committee at least 07 (seven) days prior to the meeting date itself.

#### **Article 18. Meeting Process and Decisions of the Committees**

A meeting of each Committee can be proceeded only if more than fifty percent (50%) of all members are present. Any absent member of the Committee is not allowed to send a proxy to the meeting. In the event that the first meeting cannot be convened due to lack of quorum, the Chairman may call for a second meeting after the date of the first meeting. This second meeting does not require any quorum and shall discuss and decide only on agendas was not previously decided in the first meeting.

All decisions of each Committee shall be passed by more than fifty percent (50%) votes of attended members.

All decisions of each meeting shall be recorded in minutes that are signed by the Chairman of the meeting. These minutes shall be sent to the Chairman and to all members of the Committee within 15 (fifteen) days of the meeting date.

#### **Article 19. Loss of Title as Chairman, Vice-chairman or Member of Each Committee Prior to Expiration of Mandate**

The roles as a Chairman, a Vice-chairman, or a member of each Committee shall be lost prior to the expiration of mandate in any of the following event:

- Loss of membership from KICPAA;
- Resignation from membership by his or her own request;
- Loss of work ability;
- Absence in three consecutive meetings without cause;
- Conviction of a misdemeanor or felony; or
- Death.

#### **Article 20. Remuneration of Committee**

Chairman, Vice-chairman and members of Committee shall receive remuneration which is determined by decisions of the Governing Council of KICPAA.

#### **Article 21. Receipt and Processing of Complaints of Investigation and Disciplinary Committee**

A third party or a KICPAA member can make a complaint about a KICPAA member to the Investigation and Disciplinary Committee by a letter via the Secretariat of KICPAA.

The Investigation and Disciplinary Committee will review and decide upon complaints within at least 90 (ninety) working days from the date of complaint reception or after a reasonable period of time.

Any member of KICPAA who is being under a complaint may request for a defending advisor of his or her choice during the investigation period of the complaint.

## **Article 22. Sanctions of Investigation and Disciplinary Committee**

Investigation and Disciplinary Committee may impose sanctions as follows:

- Oral reprimand in the case that members made small mistakes;
- Written reprimand on personal documents;
- Suspension of membership for a specified period with possibility of early suspension removal;
- Withdrawal from **KICPAA** membership.

## **SECTION 4**

### **Secretariat of KICPAA**

## **Article 23. Secretariat and Executive Director**

**KICPAA** shall consist of one Secretariat as a permanent administrative and technical assistant. The Secretariat shall be led by one (01) Executive Director who shall be chosen and appointed by the Governing Council of **KICPAA**. The Executive Director shall be responsible for the management and facilitation of daily operations of **KICPAA**.

Duties and Functions of the Secretariat is set forth in Section 4 of Chapter 3 of Sub Decree on the Establishment, Organization and Functions of the Professional Institute for Accounting and Auditing.

## **Article 24. Structure of the Secretariat**

The Secretariat of **KICPAA** consists of departments under its supervision as the following:

- Department of Membership and International Relations;
- Department of Education, Training and Research;
- Department of Administration and Personnel;
- Department of Accounting and Finance;
- Department of Technology, Information and Promotional Management.

The Secretariat may establish additional department as deemed necessary by the decisions of Governing Council of **KICPAA**.

Each Department is led by one (01) head and a number of deputy-head as needed.

Head, deputy-head and staff shall be appointed by the Chairman of Governing Council of **KICPAA** upon the request of Chief Executive Officer.

## **Article 25. Duties and Responsibilities of Departments**

**Department of Membership and International Relations** has duties and responsibilities as the following:

- Manage registration of membership;
- Develop management system and members' databases;
- Develop policies for capacity development of members;

- Develop capacity development plans for members;
- Organize workshops for capacity development of members;
- Organize national and international forums, meetings, seminars and trainings;
- Attend national and international forums, meetings, seminars and trainings;
- Organize annual general meeting of **KICPAA**;
- Participate and facilitate in Audit Quality Monitoring Committee;
- Assist Membership and Registration Committee, and Audit Quality Strengthening Committee;
- Implement tasks as assigned by the Executive Director.

**Department of Education, Training and Research** has duties and responsibilities as the following:

- Study and research development on accounting and auditing industry under national and international perspectives/framework;
- Develop strategies for accounting and auditing development in Cambodia;
- Develop and update Accounting Technician Qualification (ATQ) study programs;
- Develop short courses on professional accounting and auditing;
- Organize forums, meetings, seminars and trainings for public in professional accounting and auditing;
- Communicate with various national and international institutions in the accounting and auditing industry;
- Attend national and international forums, meetings, seminars and trainings as needed;
- Implement tasks as assigned by the Executive Director.

**Department of Administration and Personnel** has duties and responsibilities as the following:

- Manage administrative tasks;
- Manage public relations;
- Manage protocol works and organize various meetings;
- Prepare payroll and bonus of **KICPAA** staff;
- Prepare periodic reports on work summary of **KICPAA**;
- Manage officials and staff of **KICPAA**;
- Prepare plans, policies, manage and recruit officials and staff of **KICPAA**;
- Prepare staff's capacity building programs;
- Assist Disciplinary Committee;
- Implement tasks as assigned by the Executive Director.

**Department of Accounting and Finance** has duties and responsibilities as the following:

- Develop accounting and finance policies of **KICPAA**;
- Prepare budget plan of **KICPAA**;
- Supply office supplies and equipment;
- Prepare and manage accounting and finance tasks of **KICPAA**;
- Prepare periodic financial reports;
- Communicate and facilitate with auditors for **KICPAA**'s auditing work;
- Implement tasks as assigned by the Executive Director.

**Department of Technology, Information and Promotional Management** has duties and responsibilities as following:

- Manage website;
- In charge of all various design works, leaflets, ads, certificates;
- Manage information network;
  - Peer-to-peer center
  - Publishing, Sharing and Documents
  - Internet Connectivity
- Maintenance;
  - Sever
  - Repair
  - Information technology assistance and other assistances in all areas (membership and finance)
- Development and maintenance of program for a smooth running;
- Establish SOP (Strategic Operating Plan) for Information Technology including maintenance of website, brand awareness (design) and network;
- Support all operations in connection with advanced technology such as email, data storage, and so on;
- Implement tasks as assigned by the Executive Director.

### **CHAPTER III**

#### **RIGHTS AND OBLIGATIONS OF KICPAA MEMBERS**

##### **Article 26. Types of Members**

Types of **KICPAA** members include:

- Honorable Member;
- Active Member;
- Affiliate Member;
- Associate Member;
- Student Member.

#### **Article 27. Procedures of Membership Registration**

Individuals or legal entities who wish to become a member of **KICPAA** shall fill in application form at the Secretariat of **KICPAA** in accordance with terms and forms set forth in Membership Rules. The Secretariat shall prepare application forms and related documents, and submit them to the Registration and Membership Committee within 10 (ten) working days after the receipt of full and completed application.

Evaluating procedures and decisions on the applications by the Registration and Membership Committee are set in the Membership Rules.

Registration and Membership Committee shall arrange for registration meetings once a month or more as needed.

#### **Article 28. Conditions and Qualifications for Each Membership Types**

**Honorable Member** has conditions and qualifications as the following:

- Title as an Honorable Member is particularly awarded by **KICPAA** to members who have registered in profession list for 30 (thirty) years and quit practicing without having names listed in membership list of **KICPAA**;
- Title as an Honorable Member can also be particularly awarded by governing council of **KICPAA** to individuals who have left great achievements in serving **KICPAA** or participated in promoting and developing accounting industry in Cambodia as detailed in Membership Rules.

**Active Member as an Accountant** has conditions and qualifications as the following:

- Certified Public Accountant Certificate (CPA/ACCA/CA/other equivalent) accredited by **KICPAA** (as detailed in Membership Rules);
- Working experience of at least 03 (three) years related to accounting or auditing profession within the last 08 (eight) years up-to-date from admission date as a member (as detailed in Membership Rules);
- Certificate of Good Standing from his or her professional institution (for foreigners);
- Other conditions as specified in Membership Rules of **KICPAA**.

**Active Member as an Auditor** has conditions and qualifications as the following:

- Certified Public Accountant Certificate (CPA/ACCA/CA/other equivalent) accredited by **KICPAA** (as detailed in Membership Rules);

- Working experience of at least 03 (three) years related to auditing profession with **KICPAA's** registered auditing firms, within the last 08 (eight) years from admission date as a member (as detailed in Membership Rules);
- Certificate of Good Standing from his or her professional institution (for foreigners);
- Other conditions as specified in Membership Rules of **KICPAA**.

**Affiliate Member** has conditions and qualifications as the following:

- Completed national CPA qualification program or Certified Public Accountant certificate from abroad, accredited by **KICPAA**; or
- Individual who is currently a director or senior manager in charge of accounting or finance tasks; or
- Individual who is teaching accounting, finance or auditing subjects at educational institutions in Cambodia with teaching experience of at least 07 (seven) years; or
- Individual who is working in the area of accounting and finance with experience of at least 07 (seven) years; and
- Other conditions as specified in Membership Rules of **KICPAA**.

**Associate Member** has conditions and qualifications as the following:

- Complete certificate in ATQ program, or associate degree or diploma in accounting, or higher level, and accredited by **KICPAA**;
- Working experience of at least 03 (three) years related to accounting, auditing or finance (teaching or/and working experience at various institutions, enterprises or organizations); and
- Other conditions as specified in Membership Rules of **KICPAA**.

**Student Member** has conditions and qualifications as the following:

- Individual who is studying national CPA program, ATQ program, Joint Examination Scheme (JES) program or other professional accounting programs accredited by **KICPAA**; or
- Individual who is studying accounting or financial or tax skills at various educational institutions accredited by **KICPAA**; and
- Other conditions as specified in Membership Rules of **KICPAA**.

#### **Article 29. Complaints about Membership Registration**

Individuals or legal entities may complain to the Membership and Registration Committee only if the Committee rejected registration that are not complied with conditions or qualifications of membership registration of **KICPAA**. Individuals or legal entities may also continue to complain to Governing Council of **KICPAA** if the response of the Membership and Registration Committee remains unacceptable.

#### **Article 30. Rights to Request to Practice Accounting or Auditing Profession**

Active Member as an Accountant are entitled to request to practice accounting profession but not auditing.

Active Members as an Auditor are entitled to request to practice both accounting and auditing profession.

Affiliate Members and Associate Members are entitled to request to practice accounting profession but not auditing, and shall fulfill conditions in accordance with relevant existing laws and regulations.

Rules on Management of Accounting and Auditing Professions are set forth in Prakas on Management on Licensing of Accounting and Auditing Profession.

#### **Article 31. Designation of Members**

After being registered in the profession list, Active Member as an Accountant or Auditor, may use internationally designation in English as Certified Public Accountant (CPA) following their last names and first names.

**KICPAA** members may use designation as above mentioned along with other designations they have.

When signing financial report or related reports or other documents within their professional authorities either as an individual or legal entity, the members shall use the designation to show their membership types in the profession.

**KICPAA** members, who are entitled to practice accounting and auditing profession, shall not permit non-**KICPAA** members to use their designation.

#### **Article 32. Obligations to Attend Induction Course**

After registration, all **KICPAA** members shall be required to attend induction course organized by **KICPAA** through direct or indirect (online) attendance as further detailed in Membership Rules.

#### **Article 33. Obligations of Members**

##### **1. Obligations in Continuing Professional Development (CPD)**

All Active Members of **KICPAA** shall fulfil their obligations in attending CPD program for at least 120 (One hundred and twenty) hours in three consecutive years, in which at least 60 (sixty) hours in the CPD program which is ascertained and certifiable courses, and at least 20 (twenty) hours of this ascertained and certifiable courses of CPD program shall be attended annually as detailed in Membership Rules.

All Affiliate Members and Associate Members of **KICPAA** shall fulfil their obligations in attending CPD for at least 60 (sixty) hours in three consecutive years, in which at least 60 (sixty) hours in the ascertained and certifiable CPD program, and at least 10 (ten) hours of this ascertained and certifiable of CPD shall be attended annually as detailed in Membership Rules.

All Student Members of **KICPAA** shall not be required to fulfil obligations in attending CPD.

##### **2. Obligations to pay membership fee and other contributions**

Each **KICPAA** member shall pay membership fee and other contributions to **KICPAA**.

#### **Article 34. Loss of Membership**

Loss of Membership from **KICPAA** may occur for any of the following reasons:

- failure to pay membership fee as defined in the Membership Rules of **KICPAA**;
- personal written request for resignation or temporarily suspension of membership;

- have any personal written request for permanent resignation or suspension of membership;
- serious misconduct of membership which will lead to dismiss by **KICPAA**, where the misconduct can be: any act against code of ethics, non-compliance with Accounting and Auditing Laws, Policies, By-Laws, Membership Rules of **KICPAA**, ...etc.;
- punishment by Cambodia Criminal Laws on misdemeanor or felonies;
- death of members.

#### **Article 35. Re-instatement of Membership**

Re-instatement or re-activate of membership shall be in accordance with the decision of the Membership and Registration Committee.

### **CHAPTER IV**

#### **RESOURCES BUDGET AND FINANCIAL MANAGEMENT OF KICPAA**

#### **Article 36. Resources and Budget**

Resources and Budget and financial management policy of **KICPAA** is set forth in the Chapter 5 of Sub-Decree on Establishment, Organization and Functions of the Professional Institute for Accounting and Auditing.

### **CHAPTER V**

#### **ACCOUNTING AND AUDITING PROFESSION**

#### **SECTION 1**

#### **CONDITIONS FOR REGISTERING AS A FIRM MEMBER**

#### **Article 37. Conditions**

Any firms willing to be the member of **KICPAA** shall meet following conditions:

- shall be a firm incorporated under the Ministry of Commerce of the Kingdom of Cambodia in any forms, in which at least 01 (one) shareholder holding at least 50% of shares is the Associate Member or Affiliate Member, or Active Member as an Accountant or Active Member as an Auditor, in case of individual shareholder; or any legal entity incorporated under the Ministry of Commerce of the Kingdom of Cambodia in any forms in which at least 50% of the Governing Council members are Associate Members, or Affiliate Members, or Active Member as an Accountant or Active Member as an Auditor of **KICPAA**, in case of legal entities' shareholder;
- main business objectives set forth in the Memorandum and Articles of Association shall be Accounting and/or Auditing Services;
- Patent Tax and Certificate of Tax Registration (Value Added Tax-VAT) shall have name of Associate Member, or Affiliate Member, or Active Member as an Accountant or Active Member as an Auditor as the enterprise owner;
- Curriculum Vitae of shareholders and the Governing Council;

- other documents as stated in Membership Rules.

Firm Members of **KICPAA**, are entitled to practice accounting and/or auditing profession, but shall meet the requirements set out in the Prakas on Management on Licensing of Accounting and Auditing profession and Membership Rules of **KICPAA**.

## **SECTION 2**

### **RIGHTS, OBLIGATIONS AND ACCOUNTABILITIES IN ACCOUNTING AND AUDITING PROFESSION**

#### **Article 38. Rights and Obligations in the Profession**

All Members of **KICPAA**, that registered in the profession list as the Certified Public Accountants and Auditors of **KICPAA**, have rights and obligations as stated in Laws, legal frameworks, regulations and announcements including but not limited to Code of Ethics, By-Laws, Membership Rules and Notifications issued by **KICPAA**.

#### **Article 39. Accountabilities**

Each **KICPAA** members must be accountable to the laws, clients and publics for their own activities related to the accounting and/or auditing services and/or other related services provided.

Own accountabilities of the registered accounting firm of **KICPAA** cannot cover **KICPAA** membership's responsibilities, in the name of the firm who have shares, throughout their completed work and signed on behalf their own name or the firm.

#### **Article 40. Advertisement**

Each **KICPAA** member can advertise their own services unless it is compliance with the laws and regulations as well as Code of Ethics for Accountants and Auditors.

## **SECTION 3**

### **ACCOUNTING SERVICE**

#### **Article 41. Accounting Service**

Accounting service refers to any services as defined in the Prakas on Management on Licensing of Accounting and Auditing profession of the Ministry of Economy and Finance.

#### **Article 42. Conflicts of Interest**

The Active Member must take reasonable measures to determine, assess and protect from any circumstances that may cause the conflicts of interest during undertaking its mission in accordance with the Law on Accounting and Auditing, and the Prakas on Code of Ethics.

## **SECTION 4**

### **AUDITING SERVICE**

#### **Article 43. Auditing Service**

Any individual and legal entity having registered as an Active Member as an Auditor is entitled to practice auditing in the Kingdom of Cambodia.

Active Member as an Auditor shall purchase professional indemnity insurance to assure on any risk arising from his/her work or his/her activities with third-parties.

#### **Article 44. Prohibition for Auditor**

Practicing as an auditor is incompatible with duties as defined in the Law on Accounting and Auditing.

The Auditor shall be prohibited for being as the representative of the firm, in which he/she has a direct or indirect interest, in all levels of trial court.

The Auditor may undertake a forensic accounting and/or auditing mission that is assigned by the decision of court and/or the competent authority to act as an independent person who may provide evidence, records, and other documents for ensuring accuracy and justice.

#### **Article 45. Conflicts of Interest**

The Active Member as an auditor must take reasonable measures to determine, assess and protect from any circumstances that may cause the conflicts of interest during undertaking its mission in accordance with the Law on Accounting and Auditing, and the Prakas on Code of Ethics.

#### **Article 46. Independency in the Profession of Auditor**

KICPAA is in charge of the protecting and monitoring the independency in the profession of the Auditor.

Auditor is independent in performing his/her profession in accordance with code of ethics of KICPAA. In case of any issue affects to his/her professional independence causing by the company or organization where he/she is auditing, auditor may report to KICPAA.

KICPAA has authority to receive request to examine the professional independency of the auditor. After receiving the request, secretariat of KICPAA shall submit the request to the Investigation and Disciplinary Committee to take further action.

#### **Article 47. Audit Evidence and Keeping**

The auditor shall have enough audit evidence in accordance with his/her professionalism.

Audit evidence shall be carefully kept in accordance with provision of law counting from the date of signing on the report of audit, even if that Auditor has stopped from his/her career, which will be used as basis of the re-examination of the performed work by the Investigation and Disciplinary Committee of KICPAA, and for a basic of audit quality control by Accounting and Auditing Regulator as needed.

#### **Article 48. Practicing by Foreigners**

Foreigners may be allowed to practice accounting or auditing in the Kingdom of Cambodia only if they meet the relevant conditions set out in the laws and regulations in force.

#### **Article 49. Non-compliance with Code of Ethics, By-Laws and Other Rules**

Non-compliance with code of ethics, By-Laws and other rules of KICPAA shall be subject to disciplinary and administrative sanctions in force.

## **CHAPTER VI**

### **Article 50. Amendments to the By-Laws**

Any amendment to the By-Laws shall be the competency of the Governing Council of KICPAA based on at least 2/3 (two-thirds) votes of all members of the Governing Council.

## **CHAPTER VII**

### **FINAL PROVISIONS**

### **Article 51. Abrogation and Validity**

The By-Laws of KICPAA which has been approved by the previous mandate of the Governing Council, shall be abrogated.

The By-Laws of KICPAA is approved by the Governing Council at the 9th session of the 6th mandate on 2nd April, 2021, and valid from the date of signature below.

Thursday, 9th of the lunar, month Chhlov, Trisak  
Buddhist era, 2565

Phnom Penh, 20 May 2021.

On behalf of  
The Governing Council of KICPAA  
Chairman

**SAY Sokheng**