

Term of Reference (TOR)

Education and Training Committee

The Institute of Chartered Accountants of Pakistan

Introduction

1. The Education and Training Committee (ETCOM) is established as an independent committee of the Institute of Chartered Accountants of Pakistan (ICAP) on the terms set out in this document.

Functions of ETCOM

2. The broad role of ETCOM is to contribute to the development of ICAP's strategy regarding education and training to support ICAP's overall vision and mission, through the following objectives:
 - i. Ensure that ICAP's education and training policies remain relevant and are in line with the international standards and good practices.
 - ii. Ensure that ICAP has appropriate quality assurance measures relating to the delivery of the education program and provision of practical training.
 - iii. Contribute to the development and maintenance of constructive relationships between ICAP and relevant stakeholders, including education and training providers, students, universities, employers, government and other interested parties.
3. ETCOM undertakes functions assigned by the Chairperson, President and the Council including:
 - i. Reviewing and adopting International Standards related to education and training issued by International Accounting Education Standard Board (IAESB) of International Federation of Accountants.
 - ii. Formulating and recommending to the Council the education and training policies and procedures in alignment with the standards and guidelines issued by IAESB.
 - iii. Medium and long term planning for education in consultation and coordination with the Examination Committee.
 - iv. Assessing and recommending to the Council the capacity building of Education and Training Department in order to ensure proper and timely execution of medium and long term plans.
 - v. Recommending to the Council, the collaboration with local and foreign educational establishments, universities, colleges and other professional accountancy bodies on the matter involving education.
 - vi. Regulating education and training schemes for students.
 - vii. Monitoring of education and training providers, such as, Registered Accounting Education Tutors, Specified Degree Awarding Institutes, Relevant Degree Awarding Institutes, training organizations and any other delivery or training system involved in education as per the policies of the ICAP.
 - viii. Assisting in implementing obligation under various MOUs agreements relating to education and training.
 - ix. Periodic review of education scheme and study aids.

Communication and Reporting

4. The following communication and reporting protocol has to be observed:
 - i. The Secretary/COO and in his absence Director Education & Training shall be responsible for communications with local and international bodies and regulators on matters pertaining to Education and Training. All correspondence with local bodies and regulators on important policy matters will be sent after the approval of the ETCOM Chairperson. The Chairperson shall be required to seek prior advice of the President on matters where either the policy is not clear or may have any adverse implication for the ICAP and the profession. All correspondence with international bodies and regulators on important policy matters will be sent after the approval of the President on the recommendation of the Chairperson ETCOM.

- ii. For communication with local and international organizations on matters related to performance of contracted obligations, the Director Education and Training shall keep the Chairperson informed through a brief note not later than three days post such communication.
- iii. The Secretary/COO shall present report of the Committee to the Council periodically, not less than twice a year after due approval of the Chairperson ETCOM and President.
- iv. The Chairperson ETCOM shall present to the Council within 30 days of beginning of new council year an annual plan for the year and a report to the Council summarizing the work carried out during the preceding Council year.
- v. The Chairperson ETCOM shall hold periodical meetings with Director Education & Training and Secretary/COO to monitor progress against the plan and recommend suitable actions.
- vi. The Director Education & Training shall functionally report to the Secretary/COO and/or an ED in accordance with approved Organogram and line of reporting.

Membership of ETCOM

5. ETCOM will comprise of not less than fifteen (15) members as follows. This number can be increased/ decreased with the concurrence of the President and the ratification by the Council:
 - Chairman ETCOM
 - Two (2) nominees of Chairperson Examination Committee, who shall be the member of Examination Committee
 - Four (4) members from RAETs
 - Two (2) nominees from SDAIs and RDAIs
 - Three (3) members from practicing firms
 - One (1) member from industry
 - Immediate past Chairperson of ETCOM
 - Secretary/COO or Executive Director Examination and Education
- i. A member of the ETCOM must be compliant with CPD requirement of the ICAP.
- ii. The President will have the power to deviate from the above composition after recording the basis of such deviation.

Role of the Chairperson ETCOM

6. The broad role of the Chairperson ETCOM shall be to perform leadership responsibilities in the area of education and training and will be the focal person and medium of communication between the Council and the Committee. Chairperson will be responsible for:
 - i. setting directions for ETCOM;
 - ii. overseeing development of periodical plans and execution thereof;
 - iii. consulting and coordinating with different stakeholders, if deemed necessary;
 - iv. providing guidance to the Education and Training Department;
 - v. finalizing the place, date and time of meetings;
 - vi. approving circulation of agenda.

Expectations from ETCOM members

7. ETCOM members are expected to adhere to the following principles:
 - i. Proactive contribution. Achievement of quality thresholds of contributions in terms of technical content, innovation, comprehension and timeliness.
 - ii. Regular active and constructive participation in meetings.
 - iii. Specific and general proactive feedback on issues and developments relevant to ETCOM.
 - iv. Respect and commitment to support the reputation of ETCOM and ICAP.
 - v. To observe the ICAP Code of Conduct and confidentiality.

Meetings

8. The procedure for meeting will be as follows:

- i. The quorum of the meeting shall be forty per cent (40%) members attending through any mode including audio or video conferencing.
- ii. In absence of the Chairperson for any unavoidable reason, the Chairperson may nominate any senior person in ETCOM to chair the meeting in his/her absence.
- iii. ETCOM will meet as required but should at least meet once in three months.
- iv. Members are expected to attend all meetings. A member can resign from the committee by submitting a written resignation to the Chairperson. ETCOM in consultation with the President may replace members who fail to attend three consecutive meetings without leave of absence.
- v. The Chairperson will approve the agenda for each ETCOM meeting.
- vi. Agenda will be circulated preferably seven working days before the meeting.
- vii. Minutes along with action plan will be circulated within fifteen working days after the meeting.
- viii. The Chairperson to his discretion may hold a meeting requiring all members to attend in person if the matter is of such significance that effective discussion can only be made in person.