



**ZAMBIA INSTITUTE OF CHARTERED ACCOUNTANTS  
PRACTICE NOTE FOR PRACTITIONERS HOLDING MULTIPLE PARTNER ROLES  
IN AUDIT FIRMS**

The Zambia Institute of Chartered Accountants has a mandate to regulate and govern the conduct of its members in the practice of their business and profession. Arising from this mandate, the Institute or any person authorised by it, is mandated within such period as the Institute may determine, to review the practice of a chartered accountant and the firm of chartered accountants and may inspect and make copies of any book, document or record in the possession or under the control of the chartered accountant.

With regard to the practice of holding multiple partner roles, it has been observed that practitioners do not devote a material amount of their time to the running of their practices. As a requirement for holding a practicing certificate all practitioners are required to be in full control of these practices. Failure to do so has significantly contributed to the firms' non-compliance with International Standard on Auditing 220, Quality Control for an Audit of Financial Statements, and International Standard on Quality Control (ISQC) 1.

To this effect, all members of the Institute holding practicing certificates must limit their partner roles to only one firm. The exception to this requirement is where the multiple partner roles are as a result of the "Continuity of Practice Agreement" that the firm has with another firm. Where this is the case rules for continuity of practice apply.

You may contact the undersigned to clarify any matters related to the foregoing.

**Hapenga M Kabeta**  
**SECRETARY AND CHIEF EXECUTIVE**