

**INSTITUTE OF CHARTERED ACCOUNTANTS OF GUYANA  
ANNUAL REPORT 2012**



## CONTENTS

|                                        |    |
|----------------------------------------|----|
| NOTICE OF MEETING                      | 2  |
| REPORT OF THE COUNCIL                  | 3  |
| MEMBERSHIP                             | 3  |
| CERTIFICATES OF PRACTICE               | 4  |
| TECHNICAL ACTIVITIES                   | 6  |
| MEMBERSHIP / PUBLIC RELATIONS          | 9  |
| STUDENTS AFFAIRS                       | 10 |
| FINANCE                                | 13 |
| INVESTIGATIONS, DISCIPLINARY & APPEALS | 13 |
| AFFILIATIONS                           | 13 |
| STANDING COMMITTEES                    | 16 |
| LIST OF MEMBERS                        | 17 |
| REPORT OF THE AUDITOR                  | 22 |
| FINANCIAL STATMENTS                    | 23 |

## OBJECTIVES

The objectives of the Institute are:

- (a) To promote and increase the knowledge, skills and proficiency of its members and registered students.
- (b) To regulate the discipline and professional conduct of its members and registered students by maintaining a strict standard of professional ethics.
- (c) To foster, promote and protect the welfare and interests of the accountancy profession.
- (d) To make provision for the training, education and examination of persons engaged in or intending to engage in the accountancy profession.
- (e) To maintain contact with other recognized professional bodies with similar objects as the Institute, whether within or outside Guyana, on all matters pertaining or of interest to the accountancy profession and to make representations to those bodies or any of them on matters affecting the interest of members of the Institute.
- (f) To submit the views of members to the Government and public bodies on legislation or other matters of professional interest to or affecting members.
- (g) To provide opportunities for its members to meet to exchange views and to discuss matters of interest, particularly between practicing and non-practicing members.

**INSTITUTE OF CHARTERED ACCOUNTANTS OF GUYANA  
ANNUAL REPORT 2012**

**NOTICE OF MEETING**

NOTICE is hereby given that the 47th Annual General Meeting of The INSTITUTE OF CHARTERED ACCOUNTANTS OF GUYANA will be held on Monday 25 March 2013 at 17:00 hours at the GCIS Building, Main Street, Georgetown, in order to:

- 1. Receive and consider the Report of the Council for the year ended 31 December 2012.**
- 2. Receive and consider the audited Financial Statements for the year ended 31 December 2012.**
- 3. Elect members of the Council for the ensuing year in accordance with section 4:7 of the Institute's Bye- Laws.**
- 4. Appoint an Auditor for the ensuing year.**
- 5. Transact such other business as may be properly transacted at an Annual General Meeting.**

It should be noted that:

- a) Nomination for election to the Council shall be in writing, signed by the proposer and seconder; such nomination shall be delivered to the Secretary at least three (3) days before the time of the meeting at which the election is to take place. Election shall be by show of hands or by ballot of those present which ever may appear to the Chairman of the meeting to be more convenient.
- b) In the event of an equality of votes between two or more candidates, there shall be a further election to decide between them. The declaration of the Chairman as to the results of the election shall be final.
- c) Only those members who have paid up their current subscription are eligible to vote at the meeting.
- d) The Council shall consist of eight members and of the members of the Council, at least three (3) shall be members in practice or in service of the members in practice, and at least three (3) shall be members not in practice or in the service of members in practice.

The members of the Council are:

- |                           |                  |
|---------------------------|------------------|
| (1) Colin Thompson        | - President      |
| (2) Chandradat Chintamani | - Vice President |
| (3) Vishwamint Ramnarine  | - Secretary      |
| (4) Gobardhan Resaul      | - Treasurer      |
| (5) Ronald Alli           | - Council Member |
| (6) Paul Chan-A-Sue       | - Council Member |
| (7) Rameshwar Lal         | - Council Member |
| (8) Harryram Parmesar     | - Council Member |

The members retiring are:

Paul Chan-A-Sue, Chandradat Chintamani, Gobardhan Resaul and Vishwamint Ramnarine.

**V. Ramnarine**  
**Secretary**

**March 4, 2013**

**INSTITUTE OF CHARTERED ACCOUNTANTS OF GUYANA  
ANNUAL REPORT 2012**

**REPORT OF THE COUNCIL**

The Council is pleased to submit to Members, the 47th Annual Report of the Council and the Financial Statements for the year ended 31 December 2012. This report was adopted by the Council on 14 March 2013.

***COMPOSITION OF THE COUNCIL***

*The members of the Council for 2012 / 2013 were:*

|                |   |                       |         |   |                   |
|----------------|---|-----------------------|---------|---|-------------------|
| President      | - | Colin Thompson        | Members | - | Ronald Alli       |
| Vice President | - | Chandradat Chintamani |         |   | Rameshwar Lal     |
| Secretary      | - | Vishwamint Ramnarine  |         |   | Harryram Parmesar |
| Treasurer      | - | Gobardhan Resaul      |         |   | Paul Chan-A-Sue   |

Council extends its appreciation to Khemraj Goberdhan for his services and welcomes Paul Chan-A-Sue as a member from September 8, 2012.

***ATTENDANCE AT MEETINGS OF COUNCIL***

Meetings attended by members of Council during the year were:

|               |   |       |               |   |       |
|---------------|---|-------|---------------|---|-------|
| C. Thompson   | - | 10/13 | R. Alli       | - | 13/13 |
| C. Chintamani | - | 4/13  | R. Lal        | - | 8/13  |
| V. Ramnarine  | - | 12/13 | H. Parmesar   | - | 12/13 |
| G. Resaul     | - | 8/13  | P. Chan-A-Sue | - | 3/4   |
| K. Goberdhan  | - | 0/4   |               |   |       |

***MEMBERSHIP***

The number of members at December 31, 2012 was seventy nine (79). The following chart shows a classification of members and their employment.

|                                                       |           | NOT IN PRACTICE    |                              | IN PRACTICE OR IN SERVICE OF MEMBERS IN PRACTICE | RETIRED  |
|-------------------------------------------------------|-----------|--------------------|------------------------------|--------------------------------------------------|----------|
| PARENT BODY                                           | TOTAL     | PRIVATE ENTERPRISE | PUBLIC CORP. & PUBLIC SECTOR |                                                  |          |
| ASSOCIATION OF CHARTERED CERTIFIED ACCOUNTANTS        | 72        | 38                 | 12                           | 21                                               | 1        |
| INSTITUTE OF CHARTERED ACCOUNTANTS IN ENGLAND & WALES | 3         | -                  | -                            | 2                                                | 1        |
| CERTIFIED PUBLIC ACCOUNTANT                           | 4         | 1                  | -                            | 3                                                | -        |
| <b>TOTAL</b>                                          | <b>79</b> | <b>35</b>          | <b>10</b>                    | <b>23</b>                                        | <b>2</b> |

**INSTITUTE OF CHARTERED ACCOUNTANTS OF GUYANA  
ANNUAL REPORT 2012**

The new members admitted were:

- |                                                                                                                                                                                                |                                                                                                                                                                                           |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <ol style="list-style-type: none"> <li>1. Waheeda Farzana Ali</li> <li>2. Clement DeNobrega</li> <li>3. Joseph Eastman</li> <li>4. Terrence Jaskaran</li> <li>5. Bibi Faria Mohamed</li> </ol> | <ol style="list-style-type: none"> <li>6. Candacey Parjohn</li> <li>7. Christopher Persaud</li> <li>8. Chateram Ramdihal</li> <li>9. Taramatie Singh</li> <li>10. Brian Sukhai</li> </ol> |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

***CERTIFICATES OF PRACTICE***

Certificates of Practice were issued in 2012 to twenty (20) members. Their names and the firms to which they are attached are as follows:

| <b>PRACTICING MEMBER</b> | <b>DESIGNATION</b> | <b>NAME &amp; ADDRESS OF PRACTISING FIRM</b>                  |
|--------------------------|--------------------|---------------------------------------------------------------|
| Ali, Nizamudin           | Managing Partner   | Nizam Ali & Co.<br>215 'C' Camp Street, G/town                |
| Alli, Khalil             | Partner            | Jack A. Alli, Sons & Co.<br>145 Crown Street, G/town          |
| Alli, Ronald             | Managing Partner   | Jack A. Alli, Sons & Co.<br>145 Crown Street, G/town          |
| Atherly, Lancelot        | Partner            | L.A. Atherly & Co.<br>64 Brickdam, G/town                     |
| Douglas, Clyde           | Partner            | TSD Lal & Co.<br>77 Brickdam, G/town                          |
| Drubahadur               | Principal          | D. Bahadur & Co.<br>125 Laluni Street, Q/town, G/town         |
| Hinds, Clifton Nigel     | Partner            | Nigel Hinds Financial Services<br>156 Waterloo Street, G/town |
| Lal, Rameshwar           | Managing Partner   | TSD Lal & Co.<br>77 Brickdam, G/town                          |
| Latchana, Rakesh         | Partner            | Ram & McRae<br>157 'C' Waterloo Street, G/town                |

**INSTITUTE OF CHARTERED ACCOUNTANTS OF GUYANA  
ANNUAL REPORT 2012**

|                                                   |                  |                                                           |
|---------------------------------------------------|------------------|-----------------------------------------------------------|
| Lynch, Winston<br><b>(Retired 30 April, 2012)</b> | Partner          | W.W. Lynch & Co.<br>125 Laluni Street, Q/town, G/town     |
| McRae, Robert                                     | Partner          | Ram & McRae<br>157 'C' Waterloo Street, G/town            |
| Narine, Harry N.                                  | Managing Partner | PKF, Barcellos, Narine & Co.<br>106 Lamaha Street, G/town |
| Parmesar, Jai                                     | Partner          | Parmesar<br>1 Delph St & Durey Lane, G/town               |
| Parmesar, Harryram                                | Managing Partner | Parmesar<br>1 Delph St. & Durey Lane, G/town              |
| Ram, Christopher                                  | Managing Partner | Ram & McRae<br>157'C' Waterloo Street, G/town             |
| Ramnarine, Vishwamint                             | Senior Partner   | PKF, Barcellos, Narine & Co.<br>106 Lamaha Street, G/town |
| Sataur Abdul G                                    | Partner          | Sataur & Company<br>236 Albert Street, G/town             |
| Seebarran, Ramesh                                 | Partner          | Bisheswar, Seebarran & Co.<br>252 South Road, G/town      |
| Solomon, Maurice                                  | Partner          | Maurice Solomon & Co.<br>92 Oronoque Street, G/town       |
| Veerasammy, Leslie                                | Partner          | Nizam Ali & Co.<br>215 'C' Camp Street, G/town            |

# INSTITUTE OF CHARTERED ACCOUNTANTS OF GUYANA ANNUAL REPORT 2012

## *TECHNICAL ACTIVITIES*

### REGULATORY/MONITORING ACTIVITIES

The second cycle of practice reviews was concluded in the year 2012 in accordance with the contract for audit monitoring services entered into by the Institute of Chartered Accountants of Guyana with the Association of Chartered Certified Accountants, pursuant to the objective of maintaining the highest standards of auditing among its member firms. The Practice Monitoring programme guarantees adherence with international standards on auditing and quality control. It is an essential part of ensuring compliance and continuous development for the accounting profession in Guyana to be on par with international firms and among its benefits protects the public interest and increases confidence in audited financial statements.

To assist practicing members, the Institute held a seminar on the monitoring programme where the common deficiencies, as identified by the Practice Review Team, were discussed and solutions suggested. The seminar was well attended by practicing members and staff of accounting firms.

Additionally, ICAG in collaboration with the Guyana Private Sector Commission conducted a meeting with members of the business community during the year. The meeting served to inform and advise on the progress of the Practice Monitoring Program.

A Regulatory Committee was formed comprising three individuals to receive and review the reports from ACCA. The Committee comprises two non-practising members and an attorney. Reports are to be handled confidentially except in the case where the Committee determines that action is necessary on the part of the Institute. The Regulatory Committee is now in receipt of all reports of the firms visited during the two cycles. On conclusion of the review of the reports by the Committee, recommendations will be made by the Committee to the Council.



A section of the participants at the seminar on the monitoring programme

# INSTITUTE OF CHARTERED ACCOUNTANTS OF GUYANA

## ANNUAL REPORT 2012

### CONTINUING PROFESSIONAL DEVELOPMENT STANDARD

During the year Council adopted the Continuing Professional Development Standard as recommended by the Institute of Chartered Accountants of the Caribbean. The Standard, as adopted, takes from and is based on the International Federation of Accountants International Education Standard for Professional Accountants 7 (IES7); Continuing Professional Development: A Program of Lifelong Learning and Continuing Professional Development of Professional Competence dated May 2004 and the Continuing Professional Education Standard of the Certified General Accountants Association of Canada.

Council will issue shortly a CPD planner and logbook to assist you in identifying your development needs and the relevant activities to meet these needs. These will further facilitate the submission of CPD reporting and the provision of evidence thereon, if requested.

### CONTINUING PROFESSIONAL DEVELOPMENT

### **ACCOUNTANTS' WEEK**

The Institute hosted its annual Accountants' Week – a series of continuing professional development seminars during the period September 19 to 21. The seminar sessions covered topics such as:

- **Review of Practice Monitoring and Update on Audit and Ethics Issues:** Presenters included: Mr. Ronald Alli, Managing Partner of Jack A. Alli. Sons & Co, Mr. Rameshwar Lal, Managing Partner of TSD Lal & Co and Mr. Harryram Parmesar, Managing Partner of Parmesar Chartered Accountants.

The first presentation **Review of Practice Monitoring** consisted of two part sessions that were addressed by Mr. Lal and Mr. Alli, respectively. Mr. Lal focused on the purpose and requirements of the Practice Monitoring visits. He identified the key areas that practitioners undertake to ensure compliance with their obligations and the standard of their work.

Mr. Alli's session focused on the discussion of the importance and benefits of these visits. He stated it is an opportunity for practising members to receive independent guidance on practice and professional matters. One of the benefits of having a firm reviewed is that it affords the practitioners the opportunity to exchange ideas with the reviewers about recent developments in practice. Secondly, it identifies the weaknesses observed in the review which in turn the firms are expected to correct; thereby preventing them from sliding into incompetence, obsolescence and irrelevance.

The second presentation **Update on Audit and Ethics Issues** was facilitated by Mr. Parmesar. He addressed the recent pronouncement from the International Auditing and Assurance Standards Board (IAASB) on **"Improving the Auditor's Report"**. He stated the proposed changes define the indicative direction on how and what will be included to improve the Auditor's Report. Hence these improvements will provide greater transparency about significant matters in the financial statements as well as the conduct of individual audits.

Mr. Parmesar discussed the new proposal from the International Ethics Standards Board for Accountants titled **"Responding to Suspected Illegal Act"**. This proposal highlights the reasonable procedures for a professional accountant when encountering a suspected illegal act.

**INSTITUTE OF CHARTERED ACCOUNTANTS OF GUYANA  
ANNUAL REPORT 2012**



**Presenters Mr. Alli & Mr. Lal sitting amongst participants during the afternoon's forum.**

● **The need for International Public Sector Accounting Standards (IPSASs) in Guyana** was facilitated by Dr. Anand Goolsarran FCCA, Former Auditor General of Guyana.

Dr. Goolsarran stated that IPSAS are a set of accounting standards issued by the IPSAS Board for use by public sector entities in the preparation of financial statements internationally. These standards facilitate uniformity and consistency in recognizing, measuring and recording of financial transactions.

“It would be preferable to adopt the accrual-based IPSAS for the accounting and financial reporting of the government as IPSAS will likely improve the quality of financial reporting and provide greater assurance of credibility and transparency as a whole” Dr. Goolsarran explained.



**Dr. Anand Goolsarran interacting with participants**

Dr. Goolsarran concluded his presentation by stating IPSAS will also aid in comparability among entities of a similar nature globally.

## INSTITUTE OF CHARTERED ACCOUNTANTS OF GUYANA ANNUAL REPORT 2012

● **Oil, Gas and Minerals Sectors: Legal, Accounting and Tax Issues.** The presenters included the Honorable Minister of Natural Resources and Environment, Mr. Robert Persaud, members of ICAG and other professional institutions.

Hon. Minister of Natural Resources and the Environment Robert Persaud making the first of a series of presentations highlighted the mining sector's importance to the economy as it accounts for significant foreign and local investments.

“We are looking at uranium development, iron ore development, rare earth...we have started the process of responding to proposals so that we can have some comprehensive exploration and hopefully development, as such the type of financial information that is supplied becomes very crucial.” Minister Persaud explained.

Minister Persaud in his closing remarks appealed to the Institute to encourage its members and those in the profession to maintain its high standard of reporting as these sectors continue to grow.



**Minister of Natural Resources and the Environment Robert Persaud  
addressing the participants at the forum**

Other presentations were conducted by representatives from Guyana Geology & Mines Commission (GGMC), Guyana Revenue Authority (GRA) and Conservation International (CI) Guyana. The various legislations that govern those within mining industry were expounded. These included: the mining act, the geological surveys act, the petroleum exploration and production act, the tax act, the income tax act which deals with the property and corporation tax and the environmental protection act.

The technical component of the day's session was presented by Mr. Khalil Alli, Partner of Jack A. Alli. Sons & Co. His presentation comprehensively and thoroughly covered the accounting issues within the mining sectors.

### ***MEMBERSHIP / PUBLIC RELATIONS***

A main goal of the Council continues to be the expansion of membership and during the year there was a net increase in membership of nine (9). The total membership of the ICAG is now seventy nine. The Membership Committee continues to encourage eligible persons to join the ICAG to enjoy the lower fees for the CPD sessions, as well as the opportunity with other professionals in Guyana

## INSTITUTE OF CHARTERED ACCOUNTANTS OF GUYANA ANNUAL REPORT 2012

The Institute continues to maintain its website which includes a brief history of the Institute, its objectives, the Council composition, members and various publications.

### *STUDENTS' AFFAIRS*

#### *Students' Membership*

The Institute of Chartered Accountants of Guyana (ICAG) with the Association of Chartered Certified Accountants (ACCA) Joint Examination Scheme experienced growth in its students' membership for the year ended December 31<sup>st</sup>, 2012. During the year, **one hundred and sixty (160)** and **seven hundred and thirty five (735)** new students were admitted to the ACCA Professional and Technician Schemes respectively. At the end of the year, the total number of ACCA & CAT students was **two thousand seven hundred and ninety five (2,795)**.

#### *ICAG/ACCA Joint Examinations Scheme*

The year 2012 saw **thirty one (31)** students successfully completing the Association of Chartered Certified Accountants (ACCA) final examinations, while **forty seven (47)** students successfully completed the Certified Accounting Technician (CAT) examinations.

During the period 2008-2012, **one hundred and twenty (120)** students completed the ACCA final examinations:

| Year            | 2008 | 2009 | 2010 | 2011 | 2012 | Total |
|-----------------|------|------|------|------|------|-------|
| No of Graduates | 24   | 20   | 14   | 31   | 31   | 120   |

#### *Recognition Ceremony*

The Institute hosted its Students' Recognition Ceremony at the Pegasus Hotel, Guyana on October 13 for students who have successfully completed the Certified Accounting Technician (CAT) Qualification and ACCA Professional Qualification at the December 2011 and June 2012 sittings.

Vice President of ICAG Mr. Chandradat Chintamani, in his welcome remarks congratulated the students and gave special thanks to their families who provided support and encouragement. He stated that they all should take pride in knowing that the commitment and hard work of their outstanding achievements have been endorsed and recognised.

Guest Speaker Dr. Yesu Persaud, said "It is common to see chartered accountants, being selected to head and lead organisations. Organisations are increasingly relying on our expertise – at all levels of their business – to help them navigate through rough patches. You the future leaders must uphold and promote the highest professional, ethical and governance standards. It is a heavy responsibility, but this is what the ACCA qualification is founded. And this group of high achievers has taken its first step towards assuming this leadership role."

**INSTITUTE OF CHARTERED ACCOUNTANTS OF GUYANA  
ANNUAL REPORT 2012**

Certificates were presented to each graduate and spotlight placed on those who have truly attained excellence- the ACCA and CAT top achievers from each of the sittings:



**ACCA June 2012 Prize Winner Ms. Nadica Jainarine (middle front) along with Members of ICAG Council, Guest Speaker and Students Committee**

**INSTITUTE OF CHARTERED ACCOUNTANTS OF GUYANA  
ANNUAL REPORT 2012**



**ACCA December 2011 Graduates**



**CAT June 2012 Graduates**

**INSTITUTE OF CHARTERED ACCOUNTANTS OF GUYANA**  
**ANNUAL REPORT 2012**

The evening's formalities were closed with Mr. Parmesar, Council Member of ICAG, reminding graduates that with the achievement of this milestone, they have shown a robust understanding of the technical skills required of accountants alongside personal and transferable skills. These will serve in good stead towards their future career and will pay high dividends by giving employers a clear indication that they are ranked amongst the best.

**Committee's Appreciation**

This committee expresses sincere thanks and gratitude to the Council, members and staff of the Institute, organisations and personnel for their heartfelt contribution towards the functions of this committee. We look forward to your continuous support for the upcoming year.

***FINANCE***

The Institute recorded surpluses in the current year of \$223,991 on its General Account and \$1,148,071 on its Education Trust Fund. The financial position continues to be very sound with cash balances of \$51,886,656 and investments of \$2,690,503 when compared to its equity and reserves of \$55,501,495.

***INVESTIGATIONS, DISCIPLINARY AND APPEALS***

Council referred two matters to the Investigation Committee during the year. The investigation processes were still in progress at the end of the reporting period.

***AFFILIATIONS***

The Institute maintained its membership with IFAC and ICAC during the year.

**IFAC**

The Institute's compliance with IFAC's SMOs continues to be guided by the approved Action Plan, which is published on the IFAC website. The Action Plan outlines our Institute's progress in maintaining or achieving compliance with respect to the following obligations.

- SMO 1 – Quality Assurance
- SMO 2 – International Educational Standards
- SMO 3 – International Standards on Auditing
- SMO 4 – IESBA Code of Ethics
- SMO 5 – International Public Sector Accounting Standards
- SMO 6 – Investigation and Discipline
- SMO 7 – International Financial Reporting Standards

Apart from direct communications to the Institute, IFAC has increasingly been communicating with Caribbean bodies through the ICAC. At the June 2012 ICAC Conference, Deputy President, Warren Allen was in attendance and held a separate meeting with representatives of the respective member bodies to discuss key initiatives being undertaken at IFAC. It is intended that a senior IFAC representative will attend the annual ICAC Conference.

**INSTITUTE OF CHARTERED ACCOUNTANTS OF GUYANA  
ANNUAL REPORT 2012**

The importance of the regional profession to IFAC was further evidenced when Jamaican Pamela Monroe Ellis was recently appointed to the Board of IFAC, a first for the Caribbean.

**ICAC**

The Institute was represented on the ICAC by Khalil Alli as Director and Colin Thompson as Alternate Director.

Key initiatives undertaken by ICAC during the year are outlined below.

- **Quality Assurance Reviews**

The Practice Monitoring Program with the ACCA continued in most member territories during the year. With guidance from the ACCA, most member territories have now established a Regulatory Committee to receive reports from second round visits to practitioners. The ICAC's attention is now turning to the options for continuation of practice monitoring in the region after expiration of the contracts signed with ACCA.

- **Strengthening Regional Institutes**

The ICAC continued to assist Institutes in the region to strengthen. This assistance was through the hosting the CPD seminars and workshops, as well as more directly, through guidance on compliance with IFAC obligations. Suriname, an affiliate member, is benefitting from this direct guidance as it seeks to establish a recognized professional body in that territory.

- **Harmonising Standards**

During the year the ICAC formalized its adoption of the various international standards issued by IFAC. This was done through appropriate resolutions passed at its Annual General Meeting in June 2012. Most member territories, including Guyana, had already endorsed the IFAC standards.

Also, passed during the year was a CPD standard which seeks to harmonise minimum compliance levels in the member territories.

**INSTITUTE OF CHARTERED ACCOUNTANTS OF GUYANA  
ANNUAL REPORT 2012**

▪ **Regional Taxation Committee**

During the year the ICAC established a Regional Taxation Committee to examine issues of tax relevant to the region. Representatives from each member territory sit on the Committee. Consideration is being given to the hosting of an annual tax conference.

▪ **Annual Conference**

The 2012 ICAC Conference was held in St. John's, Antigua while the 2013 Conference will be held in Bridgetown, Barbados under the theme "Global Challenges, Regional Solutions". The schedule of upcoming conferences is as follows.

|      |          |
|------|----------|
| 2014 | Suriname |
| 2015 | Belize   |
| 2016 | Tobago   |
| 2017 | Guyana   |

***APPRECIATION***

The Council wishes to record its appreciation to all members who served and volunteered their services to the various tasks executed during the year. We also wish to record our appreciation to the administrative staff of the Institute.

We look forward to even greater support in the coming year as we aim to collectively strive to meet the ever-expanding needs of the profession.

***FOR AND BEHALF OF THE COUNCIL***

**COLIN THOMPSON**  
President

**VISHWAMINT RAMNARINE**  
Secretary

**INSTITUTE OF CHARTERED ACCOUNTANTS OF GUYANA  
ANNUAL REPORT 2012**

**STANDING COMMITTEES 2012/2013**

**(1) Investigation Committee**

Mr. Ronald Alli                      Committee Chair  
Mr. Harryram Parmesar  
Mr. Ramesh Persaud  
Mr. Vishwamint Ramnarine  
Mr. Gobardhan Resaul

**(2) Disciplinary Committee**

Mr. Yesu Persaud                      Committee Chair  
Mr. Harry N. Narine  
Mr. Lekhnarine Shivraj

**(3) Appeals Committee**

Mr. Colin Thompson                      Committee Chair  
Mr. Chandradat Chintamani  
Mr. Khemraj Goberdhan  
Mr. Rameshwar Lal

**(4) Student Affairs Committee**

Mr. Shelliza Yusuf                      Committee Chair  
Ms. Christine O. Bennett-Blair  
Mr. Jai Parmesar  
Mr. Vasudeo Singh

**(5) Technical Committee**

Mr. Harryram Parmesar                      Committee Chair  
Mr. Khalil Alli  
Mr. Shawn Gurcharran  
Mr. Rakesh Latchana

**(6) Finance Committee**

Mr. Gobardhan Resaul                      Committee Chair  
Mr. Chandradat Chintamani  
Mr. Harryram Parmesar  
Mr. Colin Thompson

**(7) Membership/Public Relations**

Mr. Vishwamint Ramnarine                      Committee Chair  
Mr. Prince Clarke  
Ms. Pramila Persaud  
Mr. Mahendra Ramjeawan

**INSTITUTE OF CHARTERED ACCOUNTANTS OF GUYANA  
ANNUAL REPORT 2012**

**LIST OF MEMBERS**

| <b>NAMES</b>                 | <b>ADDRESSES</b>                                             | <b>TEL. NO</b> |
|------------------------------|--------------------------------------------------------------|----------------|
| 1. Ali, Nizamudin            | c/o Nizam Ali & Co., 215 'C' Camp St., G/town                | 227-8825       |
| 2. Ali, Farzana              | c/o Guyana Revenue Authority., 200 -201 Camp St, G/town      | 227-8222       |
| 3. Alli, Khalil G.           | c/o Jack A. Alli, Sons & Co., 145 Crown St., G/town          | 226-2904       |
| 4. Alli, Ronald              | c/o Jack A. Alli, Sons & Co., 145 Crown St., G/town          | 226-2904       |
| 5. Alli, Waheeda             | c/o Riaz Computer Centre, 105 Regent St, Bourda, G/town      | 231-8474       |
| 6. Atherly, Lancelot A.      | c/o L.A. Atherly & Co., 64 Brickdam, G/town                  | 225-8981       |
| 7. Bacchus, Fazal            | c/o Demerara Distillers Limited., Diamond, EBD               | 265-6000       |
| 8. Barnes Oswald             | c/o Caricom Secretariat., Turkeyen, ECD                      | 222-0001       |
| 9. Beharry, Troy T.          | c/o Trading & Distribution Inc., R6 Ruimveldt, G/town        | 227-2031       |
| 10. Bennett-Blair, Christine | c/o Camex Limited., 125 'C' Barrack St,Kingston, G/town      | 231-8769       |
| 11. Chan-A-Sue, Paul         | 25 Lamaha Gardens., Georgetown                               | 226-6205       |
| 12. Chandraban, Punaram      | c/o Privatization Unit.,126 Barrack Street, G/town           | 225-0317       |
| 13. Chintamani, Chandradat   | c/o Demerara Distillers Limited., Diamond, EBD               | 265-6000       |
| 14. Chunilall, Haimwattie    | c/o D. Bahadur &Co., 125 Laluni Street, Q/town, G/town       | 225-1278       |
| 15. Clarke, Prince           | c/o Telecom Solutions, Eccles Industrial Park, E.B.D         | 226-3226       |
| 16. De Nobrega, Clement      | c/o Lot 80 Vryman's erven, New Amsterdam, Berbice            | 333-6626       |
| 17. Douglas, Clyde           | c/o TSD Lal & Co., 77 Brickdam, Stabroek, G/town             | 226-3226       |
| 18. Drubahadur               | c/o D. Bahadur & Co., 125 Laluni Street, Q/town, G/town      | 225-1278       |
| 19. Eastman, Joseph          | c/o 901 'A' Block K, Diamond, EBD                            | 662- 7467      |
| 20. Goberdhan, Khemraj       | c/o GTM Fire & Life Group of Co.,27 - 29 Robb St ,G/town     | 226-6050       |
| 21. Gomes, Travis            | 1228 Sec A Block X Diamond Housing Scheme, EBD               | 216-1805       |
| 22. Gurcharran Shawn         | c/o GBTI, High & Young Streets, Kingston, G/town             | 231-4400       |
| 23. Haniff, Azzarudeen       | c/o 67 AAVictoria Avenue, Eccles, EBD                        | 645-8743       |
| 24. Hinds, Clifton Nigel     | c/o Nigel Hinds Financial Services, 156 Waterloo St., G/town | 225-4649       |

**INSTITUTE OF CHARTERED ACCOUNTANTS OF GUYANA  
ANNUAL REPORT 2012**

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| 25. Hoosein, Shameer     | c/o Demerara Oxygen Company Ltd., Eccles, EBD                | 233-2728 |
| 26. Indar, Deodat        | c/o Sterling Products Ltd., Providence, EBD                  | 265-7403 |
| 27. Jaskaran, Terrence   | c/o 49 Delph St, Cambellville, G/town                        | 227-5568 |
| 28. Kalladeen, Anand     | c/o Jailing., 217 Oronoque & Charlotte Sts, G/town           | 624-1323 |
| 29. Khan Hema N          | c/o Guyana Revenue Authority, 200-201 Camp St., G/town       | 225-2546 |
| 30. Khan, Glen           | c/o Laparkan, Fogarty's Building, Water St., G/town          | 225-6875 |
| 31. La Bennett, Monica   | No.1 Foster's Terrace, Apple by Gardens, Barbados            | 227-4810 |
| 32. Lal, Rameshwar       | c/o TSD Lal & Co., 77 Brickdam, G/town                       | 226-3226 |
| 33. Latchana, Rakesh     | c/o Ram & McRae, 157 'C' Waterloo St., G/town                | 226-1072 |
| 34. Lynch, Winston W.    | c/o W.W. Lynch & Co, 125 Laluni Street, Q/stown, G/town      | 225-1278 |
| 35. McDonald, Kezia      | c/o Demerara Mutual Life., 61-62 Ave of the Republic ,G/town | 225-2286 |
| 36. McRae, Robert V.     | c/o Ram & McRae, 157'C' Waterloo St., G/town                 | 226-1072 |
| 37. Mohamed, Bibi F.     | c/o 60 Annandale West., ECD                                  | 226-3226 |
| 38. Mohammed, Desmond    | c/o GO Invest, 190 Camp Street, G/town                       | 227-0658 |
| 39. Narine, Harry N.     | c/o PKF, Barcellos, Narine & Co., 106-107 Lamaha St. G/town  | 225-8915 |
| 40. Narine, Soraya N.    | c/o PKF, Barcellos, Narine & Co., 106-107 Lamaha St., G/town | 225-8915 |
| 41. Nathoo, Loris        | c/o Demerara Distillers Ltd., Diamond, E.B.D                 | 265-6000 |
| 42. Parjohn, Candacey    | 90 La Penitence St, Albouystown, G/town                      | 616-1490 |
| 43. Parmesar, Harryram   | c/o Parmesar, 1 Delph St & Durey Lane, G/town                | 225-6627 |
| 44. Parmesar, Jai        | c/o Parmesar, 1 Delph St & Durey Lane, G/town                | 225-6627 |
| 45. Persaud, Christopher | c/o David Persaud Investment Ltd, LeRessouvenir, ECD         | 220-2073 |
| 46. Persaud, Peter       | c/o Privatization Unit, Barrack Street, G/town               | 225-0317 |
| 47. Persaud, Pramila     | C/o Citizens Bank Guyana Inc., 201 Camp St., G/town          | 226-1705 |
| 48. Persaud, Ramesh      | c/o IPED., 253 South Road, Bourda, G/town                    | 225-8949 |
| 49. Persaud, Yesu        | c/o Demerara Distillers Ltd., 44 High St., G/town            | 226-1315 |
| 50. Prasad, Seu Sarran   | c/o Trading & Distribution Inc., R6 Ruimveldt, G/town        | 227-2031 |

**INSTITUTE OF CHARTERED ACCOUNTANTS OF GUYANA  
ANNUAL REPORT 2012**

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|-----------------------------|----------------------------------------------------------------|----------|
| 51. Ram, Christopher        | c/o Ram & McRae, 157 Waterloo St., G/town                      | 226-1072 |
| 52. Ramcharitar, Roopnarine | c/o New GPC Inc, East Bank Demerara                            | 265-4262 |
| 53. Ramdihal, Chateram      | 680 8 <sup>th</sup> Street., South, West Cummingslodge, G/town | 227-5568 |
| 54. Ramjeawan, Mahendra     | c/o Demerara Distillers Ltd., Diamond, E.B.D                   | 265-6000 |
| 55. Ramnarine, Vishwamint   | c/o PKF, Barcellos, Narine & Co., 106 -107 Lamaha St. G/town   | 225-8915 |
| 56. Resaul, Gobardhan       | c/o Associated Industries Limited, 5 Public Rd, Ruimveldt      | 226-8491 |
| 57. Samaroo, Komal          | c/o Demerara Distillers Ltd., Diamond Complex, E.C.D           | 265-6000 |
| 58. Sataur Abdul G.         | c/o Sataur & Co., 236 Albert Street, Queenstown G/town         | 231-6682 |
| 59. Sattaur, Khurshid       | c/o Guyana Revenue Authority., 200-201 Camp St., G/town        | 227-8814 |
| 60. Seebarran, Ramesh       | c/o Bisheswar, Seebarran & Co., 252 South Road, G/town         | 226-2078 |
| 61. Shivraj, Lekhnarine P.  | c/o Associated Industries, 5 Public Rd, Ruimveldt, G/town      | 226-8491 |
| 62. Singh, Ashni            | 301 Shantiniketan St. P/Nagar, G/town                          | 225-1519 |
| 63. Singh, Geetanjali       | 301 Shantiniketan St. P/Nagar, G/town                          | 225-1519 |
| 64. Singh Omadatt           | c/o Hand in Hand., 4 Ave of the Republic, G/town               | 225-1861 |
| 65. Singh, Selina           | c/o Caricom Secretariat, Turkeyen, E.C.D                       | 222-0001 |
| 66. Singh, Suresh           | c/o John Fernandes Limited, 24 Water St, G/town                | 226-3241 |
| 67. Singh, Taramatie        | Lot 116 Broad St, Vryheid's Lust, E.C.D                        | 646-1228 |
| 68. Singh, Vasudeo          | c/o Demerara Distillers Ltd., Diamond Complex St., E.B.D       | 265-6000 |
| 69. Solomon, Maurice        | c/o Maurice Solomon & Co., 92 Oronoque St, G/town              | 227-5568 |
| 70. Sookhai, Mark           | 121 La Ressovenir Railwayline, E.C.D.                          | 619-5691 |
| 71. Stanley, Ronald         | c/o Hand in Hand, 4 Ave of the Republic, G/town                | 225-1861 |
| 72. Sukhai, Brian           | 59 Ogle, Air View, E.C.D                                       | 226-4004 |
| 73. Sukhai, Roopnarine      | c/o National Milling Co. Ltd., Agricola, G/town                | 233-2462 |
| 74. Thompson, Colin         | c/o Caricom Secretariat, Turkeyen, ECD                         | 222-0001 |
| 75. Vaughn, George          | 454 Kuru Kururu, Linden Soesdyke                               | 647-4431 |
| 76. Veerasammy, Leslie      | c/o Nizam Ali & Co., 215 'C' Camp St, G/town                   | 227-8825 |

**INSTITUTE OF CHARTERED ACCOUNTANTS OF GUYANA  
ANNUAL REPORT 2012**

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|-------------------------|----------------------------------------------------------|----------|
| 77. Williams, Kurt      | c/o Digicel Guyana, Kingston, G/town                     | 690-0000 |
| 78. Wiltshire, Garfield | c/o Bounty Farms Limited, 14 Barima Ave, Bel Air, G/town | 225-9311 |
| 79. Yusuf, Shelliza     | 73 Sixth Street, Alberrtown, G/town                      | 225-9676 |

**INSTITUTE OF CHARTERED ACCOUNTANTS OF GUYANA  
ANNUAL REPORT 2012**

**2012 ACCA GRADUATES**

The Institute congratulates the following students who successfully completed the ACCA examinations during the year:

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|----------------------------------------|------------------------------------|
| <b>1. Sabreina Baichan</b>             | <b>17. Michael Partab</b>          |
| <b>2. Jashree Blount</b>               | <b>18. Netendra Persaud</b>        |
| <b>3. Chavez C. Branche</b>            | <b>19. Holda Patricia Poonai</b>   |
| <b>4. Aquinas Francis</b>              | <b>20. Prema Anastasia Ramanah</b> |
| <b>5. Garri Anatoly Fraser</b>         | <b>21. Moonalisa Rambharose</b>    |
| <b>6. Samantha Greene</b>              | <b>22. Geary Reid</b>              |
| <b>7. Mark Anthony Hammichand</b>      | <b>23. Allison Roberts</b>         |
| <b>8. Rafeza Hussein</b>               | <b>24. Tiana Roberts</b>           |
| <b>9. Nadica Jainarine</b>             | <b>25. Felicia Nadia Roopchand</b> |
| <b>10. Nalini Jamuna</b>               | <b>26. Imran Sattaur</b>           |
| <b>11. Chavez Alonzo Jarad</b>         | <b>27. Abigail Sertimer</b>        |
| <b>12. Priya Dharshanee D Jiwanand</b> | <b>28. Melisa Monette Simon</b>    |
| <b>13. Mandie Mickle</b>               | <b>29. Orlando Small</b>           |
| <b>14. Chitranjan Mohabir</b>          | <b>30. Abiose Wayne Thomas</b>     |
| <b>15. Jerrett James Morgan</b>        | <b>31. Chandrawattie Umraow</b>    |
| <b>16. Ray Morris</b>                  |                                    |

The Institute offers its congratulations to the Special Prize Winner at the Students' Recognition Ceremony Ms. Nadica Jainarine who successfully completed her ACCA Qualifications at the June 2012 session.

The Institute also offers its congratulations to the 47 students who successfully completed CAT examinations in 2012.