

Saica comments on members implicated in Zondo Commission Report

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The South African Institute of Chartered Accountants (Saica) confirms that it will investigate all members implicated in the Zondo Commission Report including Ms Yakhe Kwinana as recommended in part 1 of the report.

Saica notes the release of Part 1 of the Judicial Commission of Inquiry into allegations of State Capture, Corruption and Fraud in the Public Sector including Organs of State, herein after referred to as the Zondo Commission Report. SAICA confirms that it will be investigating all members mentioned in the Zondo Commission Report, in particular, Saica notes the recommendations contained in the report (paragraph 1116.) relating to a Saica member and former SAA Board member Ms Yakhe Kwinana who appeared in front of the Zondo Commission of Inquiry. Saica can confirm that it is already investigating the allegations against Kwinana and, as prescribed in [Saica's revised by-laws](#) which came into effect on 1 June 2020, Saica has afforded her an opportunity to make representations to Saica following previous media reports after she appeared in front of the Zondo Commission in November 2020. To date no such response has been received. Saica is unable to comment further on this ongoing investigation at this stage.

Saica CEO, Freeman Nomvalo said: "The chartered accountancy profession is undergoing a period of profound reflection encompassing debates on how to maintain professional independence as evidenced by Saica's recent revisions to the Institute's by-laws which include enhancements to the disciplinary process. What we can all agree on, is that adherence to the highest standards of ethical conduct, professional integrity and avoidance of conflict of interest must remain the bedrock of the accountancy profession. Saica expects all its members to uphold these values in all professional circumstances. All members who are found to have contravened [Saica's Code of Professional Conduct](#) (the Code), will be held accountable without fear or favour including all members mentioned in the comprehensive Zondo Commission Report when all three parts have been released."

Saica confirms that it takes allegations against all individual members seriously and is currently investigating this matter. The initial investigation phase, in which Saica gathers factual evidence, testimony and conducts relevant due diligence, is confidential. In the interest of procedural fairness and as prescribed in the Saica by-laws, Saica cannot comment publicly, either in traditional media or on social media, on any member who is the subject of an investigation during this phase, unless otherwise provided for under the by-laws. This protects the reputation of the individual members involved (who may well be innocent) and also safeguards third parties who may be mentioned in a complaint but who have no opportunity, as non-members of Saica, to explain themselves during the Institute's disciplinary process.

Once the investigation is concluded and there is sufficient evidence to suggest that a member may have breached the Code, that member will then be charged under the relevant section of the Code. At that point the process becomes public, should the Saica CEO deem it appropriate. This is in line with the Saica by-laws. The member will then have an opportunity to appear before an independent committee (either the Professional Conduct Committee or the Disciplinary Committee), chaired by a senior lawyer, generally an advocate or a retired judge. All cases before the Disciplinary Committee are open to the public unless the independent chair finds there are extraordinary circumstances, requiring the case to be heard in camera (private). The findings of these committees are also published where there is a guilty finding. Details of past cases, findings and pending hearings can be found by clicking on the following link:

<https://www.saica.org.za/about/general/governance-structure-and-disciplinary-process>.

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