



Members Dues Policy

ICATT MEMBER DUES POLICY

Policy

ICATT values its membership and will proactively work towards the maintenance of our base which will be invoiced annually. This policy provides guidance for the annual invoicing of members in relation to subscriptions due and the delisting of those members who fail to make payment by the advertised deadline.

PROCEDURE

1. INVOICING

In November of the year prior to the year in which the membership subscription is due, invoices are generated for all members with the following accounting entry:

Dr Receivables Cr Vat Cr Deferred Income

Invoices are emailed before year- end to all members. In addition, prior to year- end, a general reminder is sent that the deadline date for payment is January 1 of the subscription year. During the following year the income from members is to be evenly accrued each month with the following entry:

Dr Deferred Income Cr Members Income

This Based on the relevant membership Category i.e. MP (Member – Audit or Member – Practising; MNP (Non-Practising Member), MRO etc.

2. MONTHLY MANAGEMENT OF MEMBERSHIP SUBSCRIPTIONS

2.1 - JANUARY OF SUBSCRIPTION YEAR

A general email is re sent to members who have not paid reminding that the annual subscription is due.

2. 2 - FEBRUARY OF SUBSCRIPTION YEAR

A list of members with payments outstanding is generated for follow-up calls and a 2nd email warning of a March 31st delisting is sent.

2.3 - MARCH OF SUBSCRIPTION YEAR

- A list of members with payments outstanding is updated weekly,
- In the 2nd week of March a 3rd email is sent specifically to these members warning of a March 31st delisting,
- Calls to collect are made daily, and
- In the final week of March of the subscription year, an email is sent specifically to the members with payments outstanding informing them that if balances due remain unpaid at the end of March, a 10% penalty will be applied to the outstanding balance and that members with outstanding dues at 31st March are to be delisted.

3. DELISTING

Accounting/Financial Updating of Records

In the accounting system, the following adjustments are to be made

1. The status of a member approved for delisting is changed from 'Active' to 'Inactive'
2. The related invoices are reversed
3. The amount accrued for the remaining months of the year is to be adjusted to reflect actual payments received. This adjustment corrects the amount allocated to Income for the total number of members who have paid

4. Members who have been delisted and wish to be reinstated are required to pay the subscription due for the current year plus a 10% penalty.
5. Non-Practising Member (MNPs) with dues outstanding for a period of three (3) years and less, and who wish to be reinstated must pay the current year's subscription plus the penalty
6. Practising Members (MPs – Auditing/Practising) with outstanding dues for a period of two (2) years and less, and who wish to be reinstated must pay the current year plus the penalty.

4. WAIVER OF DUES

4.1 - Information about the waiver policy, including the application process, is sent to members with their invoice for the subscription year. Members wishing to apply for the waiver may request the application form which must be completed and returned to ICATT together with the necessary support for review by the Council of ICATT.

Any waivers or variations granted shall be in respect of one calendar year only.

- 1. Health:** The request should include information on the nature of the illness, the name and address of the attending physician and the reason the illness prohibits fulfilling the requirements.
- 2. Other Reasons:** The request should include the nature of the hardship and the reason why it prohibits fulfilling the requirement.

Where a variation has been granted, members must comply with all conditions; failure to do so may lead to disciplinary action.

4.2 - In the accounting system the following adjustments are made:

1. The related invoices are reversed and the appropriate noted made
2. The amount accrued for the remaining months of the year is to be adjusted to reflect payments expected following the reduction in Income due to members being granted a waiver.

5. REINSTATEMENT

Administrative Updating of Records

5.1- Non-Practising Member (MNPs) applying for reinstatement after being away for periods of three (3) years and less must satisfy the Council of ICATT that they have completed the minimum number of CPD hours during the period. Members who wish to be reinstated must supply CPD declarations in respect of all years for which subscriptions were not paid.

5.2- Practising Members (MPs – Auditing/Practising) applying for reinstatement after being away for periods of two (2) years and less must satisfy the Council of ICATT that they have completed the minimum number of CPD hours during the period. Members who wish to be reinstated must supply CPD declarations in respect of all years for which subscriptions were not paid.

Members who have been delisted for periods in excess of the respective periods allowed and who wish to be reinstated must reapply.

6. NEW MEMBERS

Members who apply during the year are required to pay a subscription prorated from the date of application. If the member applying has already paid a graduate fee for the year, this amount is deducted from the total membership application fee.

Council may in its absolute discretion admit or refuse to admit any person to membership whom it considers unfit. A person who is aggrieved by the decision of the Council of ICATT may appeal to the Appeals Committee.

7. CHANGE OF MEMBERSHIP CATEGORY

Members changing their status from or to public practice, shall commence a new CPD reporting period on January 1 of the year following the year in which the request for a change of status was approved.

If a member requests a change in the category of membership the following applies:

1. A written request is submitted to ICATT
2. The request is taken by the Secretariat to Council for review and subsequent approval by Council
3. Once approved by the Council of ICATT, the status of the member is to be changed
4. The subscription for the year is to be calculated as the total of the existing subscription prorated up to the date of application for change of status and the new subscription prorated from the date of application for change.
5. Refunds will be determined based on the outcome of the calculation at (4).