THE MALTA INSTITUTE OF ACCOUNTANTS

Board of Studies | Terms of Reference

Background Information

The Malta Institute of Accountants (MIA) and the Association of Chartered Certified Accountants (ACCA) operate a Joint Examination Scheme. The purpose of this is to jointly provide an Examination Scheme which is inclusive of both the ACCA Qualification and the Malta variant examinations (Malta variant examinations). The aforementioned examinations consist of the following:

- Corporate & Business Law Malta (LW MLA)
- Taxation Malta (TX MLA)
- Advanced Taxation Malta (ATX MLA)

The Board of Studies and its purpose

In view of the above, the Board of Studies (the Board) is being established.
The purpose of the Board is to review, evaluate and provide recommendations on the syllabus of the Malta variant examinations to ensure it remains current and relevant, while consistently complying with the requirements set out in the Accountancy Profession Act (Chapter 281 of the Laws of Malta) and regulations and directives issued in terms thereof and ACCA's regulatory and quality requirements.

Composition of the Board

The Board shall comprise of four (4) members, two (2) representatives from ACCA and two (2) representatives from MIA. Experts may be engaged to assist in the execution of the Board's tasks and to enable it to fulfil its roles and responsibilities.

Term

The term of office of any engaged experts shall be one (1) year, with such individuals eligible for re-engagement for successive terms.

Roles and Responsibilities of the Board

The draft syllabi for the following year will be provided by ACCA to MIA by 1 October of each year. MIA representatives shall provide written feedback to the Head of ACCA Qualification (Content and development) and any queries relating to the draft content of the syllabus by 31 October of each year.
Any other feedback to ACCA will need to be provided as and when required.

Specific responsibilities

- Review the syllabus and any feedback or insights related to the Malta variant examinations.
- Provide advisory recommendations for syllabus updates, assessing the potential impact of changes and offering a clear rationale for any recommendations made.
- Provide recommendations to address any matters raised through feedback and insights, as well as any additional matters as may be requested.
- Provide advice and support to the examining team in the development and preparation of the Malta variant examination papers.
- Attend and actively participate in Board meetings. These include a minimum of three (3) meetings per annum, comprising an Annual Review meeting (usually in November) and two (2) Post-Exam meetings (usually in January and July).

Meetings of the Board

The Board shall meet at least three (3) times annually or more as deemed necessary. Meetings shall be held virtually. Attendance by all members of the Board shall constitute the quorum. Minutes of each meeting shall be duly recorded and presented for approval at the subsequent meeting. Any engaged experts or other parties as considered necessary may be requested to be present for such Board meetings.

Confidentiality Obligations

All Board members, engaged experts and other individuals involved in the work of the Board shall be bound by a Non-Disclosure Agreement (NDA) and are required to maintain the confidentiality of all information obtained in the course of their duties.

Conflict of Interest Obligations

All Board members, engaged experts and other individuals involved in the work of the Board, shall disclose any actual or potential conflicts of interest and shall act in the best interests of the Institute. This obligation applies both at the time of appointment and throughout the duration of their engagement.