About Us

The Institute of Chartered Accountants of the Caribbean was formally established under the Laws of Jamaica and incorporated as a company in October 1988, bringing together Accountants of the English-speaking Caribbean.

Earlier efforts to formalize a regional body were partly affected by poor communication network, inadequacy of resources and disparities in the development of the profession in the various territories. However, political and economic events in the region, including the Treaty of Chaguaramas (1974), which resulted in the formation of the Caribbean Community and other regional bodies such as the Caribbean Development Bank, assisted in bringing the countries of the region closer together. Simultaneously, companies were extending their operations across national borders resulting in greater demands on the profession.

The need for a regional organization representing the interest of Accountants in the Caribbean became even more urgent.

At a meeting of Caribbean Accountants in Port-of-Spain , Trinidad and Tobago in 1987, a resolution was passed proposing the establishment of a chartered body for Accountants in the Caribbean.

A group of Accountants subsequently drafted the documents of proposal for the establishment of the Institute of Chartered Accountants of the Caribbean (ICAC). Mr Aulous Madden, then immediate Past President of the Institute of Chartered Accountants of Jamaica, was assigned the chair of the steering committee that was established to oversee the incorporation of the ICAC on October 28, 1988.

The historic ceremony for the signing of the Memorandum and Articles of Association on Friday, October 28, 1988 was held at King's House in the presence of Jamaica 's Governor General, Sir Florizel Glasspole and was attended by the Presidents of the seven founding Institutes among other persons. Also attending the ceremony was Miss Anthea Rose, Deputy Secretary of the Association of Chartered Certified Accountants (ACCA), United Kingdom who brought on behalf of ACCA, a gift of the first Seal of the new Caribbean body.

The founding members of the ICAC were Bahamas, Barbados, Belize, Guyana, Jamaica, St. Lucia, and Trinidad & Tobago. The first directors were Aulous Madden, President (Jamaica), Christopher Ram, Vice-President (Guyana), Leonardo Ambrose, Secretary (Trinidad) and Anthony Kikivarakis, first Treasurer (Bahamas), Claude Griffith (St. Lucia), Anthony Ellis (Barbados) and Jose Bautista (Belize). In November 1988, Reynald Mahadeo replaced Leonardo Ambrose as the Director for Trinidad and Tobago on the ICAC Board. Claude Griffith was elected as the new ICAC Secretary, replacing Leonardo Ambrose.

Since its establishment, the Institute of Chartered Accountants of the Caribbean has provided a forum for the advancement of the accountancy profession in the Caribbean. Today, with a network of approximately 3,000 professionals, the ICAC is the leading regional organization dedicated to advancing the interest of accountants and professionals in the finance industry within the Caribbean through the promotion of internationally acceptable standards and best practices, thought leadership, research and continuing professional development.

The ICAC continues to uphold and promote the fundamental values of the accountancy profession namely Truth and Fairness, Integrity, Justice and Prosperity, which is embedded in our motto: Veritas et Viritus (Truth and Virtue).

In 2006, the ICAC was recognised by IFAC as an “Acknowledged Regional Grouping” of accountancy bodies, a designation held by only three other regional groupings in the world. Our flagship event continues to be the Annual Conference in June each year.

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