

Response to the IFAC Part 2, SMO Self-Assessment Questionnaire

Member Name: Institut des Réviseurs d'Entreprises
Country: Belgium
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Number	Question Title/Text/Help text	Answer	Comments
IFAC Part 2 SMO Self-Assessment			
1.	SMO 1		
1.1.	Quality Assurance Program		
1.1.1.	<i>Quality Assurance Review Program</i> In your jurisdiction is there a mandatory quality assurance review program in place for members of your organization performing audits of financial statements of listed companies?	1 <input checked="" type="radio"/> Yes 2 <input type="radio"/> No	
1.2.	Responsibility for Quality Assurance - Overview		
1.2.1.	<i>Responsibility for Quality Assurance</i> Within your jurisdiction, is your organization responsible for monitoring the quality of the work of your members performing audits of financial statements? Select the answer option that is most appropriate.	1 <input type="radio"/> Yes - for all audits of financial statements	The quality assurance system is subject to the supervision of the Chamber of Disciplinary Transfer and Indictment (CDTI), exclusively composed of non-practitioners appointed by the

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		<p>2 <input type="radio"/> Yes - for all audits except those of listed entities</p> <p>3 <input checked="" type="radio"/> Our organization shares responsibility for the quality assurance program with another body</p> <p>4 <input type="radio"/> No, responsibility for quality assurance for all audits rests with another body</p> <p>5 <input type="radio"/> Other (please describe)</p> <p>6 <input type="radio"/> Not applicable - no members</p>	<p>Government by a Royal Decree), for an undetermined period. The CDTI had the ultimate responsibility over de the quality assurance. The professional body (Board of the Institute of Registered Auditors, assisted by the Commission of Quality Assurance) manages and organizes the quality assurance system. The execution of quality assurance reviews is performed either by the professional body (“delegated inspection”), or by active practitioners (“monitored practitioners’ review”).</p>

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		of our organization perform audits of listed entities	
1.2.6.	<p><i>Quality Assurance (Member Body) All Audits - Scope</i></p> <p>What types of engagements are included in the scope of the quality assurance review program? Select all the answer options that are appropriate.</p>	<p>1 <input checked="" type="checkbox"/> Financial statement audit - listed entities (minimum requirement)</p> <p>2 <input checked="" type="checkbox"/> Financial statement audit - audit of other than listed entities</p> <p>3 <input type="checkbox"/> Other services (e.g., review, compilation)</p> <p>4 <input type="checkbox"/> Insolvency</p> <p>5 <input checked="" type="checkbox"/> Other (please specify)</p>	Legal Missions such as mergers and acquisitions, company split, capital contributions, contributions in kind, etc...
1.4.	Member - Benchmarking		
1.4.1.	Quality Control Standards and Guidance		
1.4.1.1.	<p><i>Quality Control Standards</i></p> <p>Has your organization established and published quality control standards requiring firms to implement a system of quality control in accordance with International Standard on Quality Control 1?</p>	<p>1 <input type="radio"/> Yes</p> <p>2 <input checked="" type="radio"/> No</p>	
1.4.1.2.	<p><i>Quality Control Standards Follow Up</i></p> <p>What plans does your organization have for developing and issuing quality control standards for your members? If you do not have such plans, what special reasons or</p>	The Institute is actually working on the implementation of the ISQC 1 to Belgian standards in order to implement it in the near future.	

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	conditions for that fact exist?	Besides this specific ISQC1 standard the normal quality control standards are adopted.	
1.4.1.4.	<i>Other Quality Control Guidance</i> Has your organization established and published other quality control guidance to assist your members to understand the objectives of quality control and to implement and maintain appropriate systems of quality control?	1 <input checked="" type="radio"/> Yes 2 <input type="radio"/> No	
1.4.1.5.	<i>Other Quality Control Guidance - Name</i> State the name of the other quality control guidance.	Recommendation on Internal Quality Control (16 January 1998).	
1.4.2.	Design of the Quality Assurance Review Program		
1.4.2.1.	<i>Subject of the QA Review Program</i> Who is the subject of the quality assurance review program?	1 <input checked="" type="checkbox"/> Audit firm 2 <input type="checkbox"/> Partner	
1.4.2.2.	<i>Audit Firm</i> As the audit firm is the subject of the quality assurance review program, the quality assurance program should be designed, as required by SMO 1, to obtain reasonable assurance that: - The firm has an adequate system of quality	1 <input checked="" type="radio"/> Yes	

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	<p>control relating to audits of financial statements of listed entities (and of other entities or engagements that are also included in the scope of the review).</p> <ul style="list-style-type: none"> - The firm complies with that system. - The firm and engagement teams have adhered to professional standards and regulatory and legal requirements in performing audits of financial statements selected for review. <p>Does the quality assurance program contain all three of these elements?</p>	<p>2○ No</p>	
1.4.2.5.	<p><i>Publication of Scope</i></p> <p>Does your organization publish a description of the scope and design of its quality assurance review program?</p>	<p>1⊙ Yes</p>	
1.4.2.7.	<p><i>Name of Documents</i></p> <p>Please name the published document(s) that describe the scope and design of the quality assurance review program.</p>	<p>The Standards on Quality Control published in the Vademecum 2009 describe the scope and design of the quality assurance review program. This document is accessible to the public.</p>	
1.4.2.8.	<p><i>Location of Documents</i></p>		

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	Please indicate where the document(s) that include details on the scope and design of the quality assurance program can be located (e.g., provide internet address or indicate that documents are available from your organization).	www.ibr-ire.be; the Implementation Guidelines are available on the Institute's website, accessible to the public.	
1.4.3.	Review Cycle		
1.4.3.1.	<i>Selection Approach</i> Please select the approach used to select subjects for quality assurance review. Select all the answer options that are appropriate.	1 <input checked="" type="checkbox"/> Cycle approach 2 <input type="checkbox"/> Risk-based approach	In addition, past results of quality assurance reviews can give rise to a shorter cycle.
1.4.3.2.	<i>Cycle Approach - Firm</i> As the audit firm is the subject of the review, please indicate the maximum number of years in the review cycle:	1 <input type="radio"/> 1 year 2 <input type="radio"/> 2 years 3 <input type="radio"/> 3 years 4 <input type="radio"/> 4 years 5 <input type="radio"/> 5 years 6 <input checked="" type="radio"/> 6 or more years	
1.4.3.4.	<i>Cycle Greater Than Three Years</i> As the review cycle is more than the three year cycle recommended by SMO1, please provide an explanation for adopting a longer cycle.	The review cycle is in accordance with the Statutory Audit Directive. The professional activity of the registered auditors in Belgium is	

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		subject to a quality assurance review at least every 3 years for registered auditors of public interest entities and at least every 6 years for other registered auditors	
1.4.4.	Implementation of the Quality Assurance Program		
1.4.4.1.	<i>Date of Implementation</i> On what date did the quality assurance review program commence? (provide month/year)	1/1/1984	
1.4.4.2.	<i>Number of Reviews - 2005</i> How many quality assurance reviews were completed during the year ended December 31, 2005 (or other 12 month period ending in 2005)?	104	120 in 2006, 150 in 2007, 239 in 2008 and 226 in 2009.
1.4.4.3.	<i>Number of Reviews - 2004</i> How many quality assurance reviews were completed during the year ended December 31, 2004 (or other 12 month period ending in 2004)?	125	
1.4.4.4.	<i>Number of Reviews - 2003</i> How many quality assurance reviews were completed during the year ended December 31, 2003 (or other 12 month period ending in 2003)?	189	

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1.4.5.	Quality Assurance Review Team Procedures		
1.4.5.1.	<i>Publication of Review Guidelines</i> Does your organization publish guidelines for procedures to be followed by quality assurance review teams?	1 <input checked="" type="radio"/> Yes 2 <input type="radio"/> No	
1.4.5.2.	<i>Name of Guidelines</i> State the name of the published document(s) that include the procedures required to be followed by quality assurance review teams.	The Guidelines for inspectors have been split over 3 books : Book 1 : Guidelines for reviewing the organisation of the audit firm. Book 2 : Guildelines for reviewing an audit file (mandate and special missions). A guideline for inspectors exists to evaluate the internal quality assurance system of the audit firm. Note that these guidelines are accessible to the public. Book 3 : internal quality control.	
1.4.5.4.	<i>Location of Guidelines</i> How can the document(s) that include the procedures required to be followed by quality assurance review teams be located (e.g., provide internet address or indicate	The guidelines can accessed through the website of the Institute (www.ibr-ire.be).	

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	that documents are available from your organization)?		
1.4.5.5.	<p><i>Content of Guidelines</i></p> <p>SMO 1 requires that the procedures to be performed during the quality assurance review include:</p> <p>a. An assessment of the system of quality control relating to audits of financial statements of listed entities (minimum requirement)</p> <p>b. Sufficient review of the quality control policies and procedures and reviews of engagement working papers to evaluate:</p> <ul style="list-style-type: none"> - The functioning of that system of quality control, and compliance with it; and - The compliance with professional standards and regulatory and legal requirements in respect of audits of financial statements <p>c. Review of engagement working papers</p> <p>d. Specific requirements regarding documentation of the review</p> <p>Does your quality assurance review program include requirements for all of these procedures?</p>	1 <input checked="" type="radio"/> Yes	
1.4.5.7.	<i>Review of Engagement Working Papers</i>	2 <input type="radio"/> No	

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	<p>SMO 1 requires procedures to be performed for the review of engagement working papers, including the evaluation of:</p> <ul style="list-style-type: none"> - The existence and effectiveness of the system of quality control implemented by the subject of the review; - Compliance with professional standards and regulatory and legal requirements in performing the engagement; - The sufficiency and appropriateness of evidence documented in the working papers; and - Whether the auditor's reports are appropriate in the circumstances. <p>Does your quality assurance review program include requirements for all of these procedures?</p>	<p>1 <input checked="" type="radio"/> Yes</p> <p>2 <input type="radio"/> No</p>	
1.4.5.9.	<p><i>Documentation</i></p> <p>Do the procedures to be performed by the quality assurance review team require documentation:</p> <ul style="list-style-type: none"> - of evidence supporting the quality assurance review report; and - that establishes that the quality assurance review was carried out in accordance with the established guidelines. 	<p>1 <input checked="" type="radio"/> Yes</p>	

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	Are both of these requirements included in the quality assurance review program?	2○ No	
1.4.6.	The Quality Assurance Review Team		
1.4.6.1.	<p><i>Skills and Competence</i></p> <p>Members of the quality assurance review team should have the necessary competencies to perform expected work. As required by SMO 1, these competencies should include:</p> <ul style="list-style-type: none"> - Appropriate professional education - Relevant professional experience - Specific training on performing quality assurance reviews <p>Does the quality assurance review program require members of the quality assurance review team to have all three of these competencies?</p>	1⊙ Yes	
		2○ No	
1.4.6.3.	<p><i>Certification/Credentials</i></p> <p>Are members of the quality assurance review team required to possess certification or credentials issued by your organization to be eligible to serve as team members?</p>	1⊙ Yes	
		2○ No	
1.4.6.5.	<i>Quality Assurance Review Team Leader</i>		

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	Where more than one reviewer is used to conduct a review, is a quality assurance review team leader assigned for each quality assurance review assignment?	1 <input checked="" type="radio"/> Yes 2 <input type="radio"/> No	
1.4.6.7.	<p><i>QA Review Team Leader - Responsibilities</i> As required by SMO 1, the responsibilities of the quality assurance review team leader should include:</p> <ul style="list-style-type: none"> - Supervision of the quality assurance review. - Communication of the quality assurance review team's conclusions to the subject of the review. - Preparation of the quality assurance review report. <p>Does the quality assurance program place all these responsibilities on the review team leader?</p>	1 <input checked="" type="radio"/> Yes 2 <input type="radio"/> No	
1.4.6.9.	<p><i>Size of Quality Assurance Review Team</i> Please estimate the average number of reviewers included on a review team.</p>	2	depending on the size of the audit firm subject to review
1.4.7.	Quality Assurance Confidentiality - QA Review Team		
1.4.7.1.	<i>Exemption for QA Reviewers</i>		

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	Does your organization exempt members from professional client confidentiality requirements concerning audit engagement working papers for the purpose of quality assurance reviews?	1 <input checked="" type="radio"/> Yes 2 <input type="radio"/> No	
1.4.7.3.	<i>Confidentiality Requirements</i> Is the quality assurance review team required to follow professional confidentiality requirements similar to those established for professional accountants performing audits of financial statements?	1 <input checked="" type="radio"/> Yes 2 <input type="radio"/> No	
1.4.8.	Ethical Requirements and QA Review Team		
1.4.8.1.	<i>Fundamental Principles</i> Are the fundamental principles set out in the IFAC Code of Ethics (relevant national ethical requirements) considered in relation to the quality assurance review team's conduct of a review?	1 <input checked="" type="radio"/> Yes 2 <input type="radio"/> No	
1.4.8.3.	<i>Consideration of Independence</i> Quality assurance review team members are expected to be independent of the member (i.e., the accountant or firm being reviewed) and the member's clients selected for review. Do those who select and approve a review team determine whether the independence of	1 <input checked="" type="radio"/> Yes	

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	the quality assurance review team leader and each member of the quality assurance review team has been reasonably assured?	2○ No	
1.4.8.5.	<i>Reciprocal Reviews</i> Where the review is performed by team members from a single firm (e.g., a "peer review"), please indicate whether firms are permitted to perform reciprocal quality assurance reviews.	1○ Yes, reciprocal reviews are permitted 2⊙ No, reciprocal reviews are not permitted 3○ Not applicable - peer review is not used	
1.4.9.	Reporting		
1.4.9.1.	<i>Quality Assurance Review Report</i> Is the quality assurance review team leader required to issue a written quality assurance review report to the reviewed firm or partner upon completion of each quality assurance review assignment?	1⊙ Yes 2○ No	
1.4.9.3.	<i>Contents of Report</i> As required by SMO 1, the quality assurance review report should include the following elements: - The review guidelines (referred to in Question 1.4.5.1) utilized by the quality assurance review team.	1⊙ Yes	

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	<p>- Recommendations for areas of improvement at both firm wide and engagement level.</p> <p>Does the quality assurance program require both of these elements to be included in the report?</p>	2 <input type="radio"/> No	
1.4.9.5.	<p><i>Contents of Report - Firm</i></p> <p>As required by SMO 1, the quality assurance review report should include the following conclusions:</p> <ul style="list-style-type: none"> - Whether the firm's system of quality control has been designed to meet the requirements of the applicable quality control standards; - Whether the firm has complied with its system of quality control during the period under review; and - Reasons for reaching negative conclusions on either or both of the above. <p>Does the quality assurance program require all of these elements to be included in the report?</p>	1 <input checked="" type="radio"/> Yes	
1.4.9.8.	<p><i>Response to Reporting</i></p> <p>Is the subject of the review required to</p>	1 <input checked="" type="radio"/> Yes	

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	provide a timely written response to the recommendations and conclusions of the quality assurance review report, including planned actions and expected time of completion or implementation?	2○ No	
1.4.9.10.	<i>Reporting to the Public</i> Does your organization prepare and make available to the public (and upon request from regulatory authorities) an annual report summarizing the results of the quality assurance review program?	1⊙ Yes	
		2○ No	
1.4.10.	Corrective and Disciplinary Actions		
1.4.10.1.	<i>Corrective Actions Required</i> Does your organization require each of its members to make appropriate corrections to its system of quality control, or in its compliance with policies and procedures?	1⊙ Yes	
		2○ No	
1.4.10.3.	<i>Disciplinary Actions</i> If one of your members subsequently fails to demonstrate compliance with professional standards and regulatory and legal requirements, do you take appropriate disciplinary action?	1⊙ Yes	
		2○ No	
1.4.10.5.	<i>Linkage with Disciplinary Actions</i> Does your organization clearly establish a	1⊙ Yes	

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	link between less than satisfactory results of quality assurance reviews and the initiation of corrective and disciplinary actions under its disciplinary system?	2○ No	
2.	SMO 2		
2.1.	<i>MB Membership Requirements</i> Which of the following are required for individuals to be admitted as members in your organization? Select all the options that are appropriate.	1 <input type="checkbox"/> Complete a program of professional accountancy education 2 <input checked="" type="checkbox"/> Complete a practical experience requirement 3 <input checked="" type="checkbox"/> Complete a final assessment of the individual's professional capabilities and competencies 4 <input type="checkbox"/> None of the above	
2.2.	<i>Continuous Professional Development</i> Is there a requirement for your members to develop and maintain competence through continuous professional development (CPD)?	1⊙ Yes 2○ No	at least 120h/period of three years at least 40h/year
2.3.	Professional Accountancy Education		
2.3.4.	<i>Prof Accountancy Education Follow Up</i> Please describe what does your organization require in terms of professional accountancy education for your members?	Education degree of university level (Master) but not necessarily an accountancy degree	

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2.11.	IES 5 Practical Experience Requirement		
2.11.1.	<i>Approved Provider</i> Section 2.11 deals with the practical experience requirement established by your organization. Does the practical experience requirement have to be obtained with approved providers or employers?	1 <input checked="" type="radio"/> Yes 2 <input type="radio"/> No	under the supervision of a registered auditor registered for 5 years at least
2.11.2.	<i>Provider Characteristics</i> Please describe the characteristics set by your organization for recognizing approved providers.	Analyse the profile of the trainer. Trainer must have the quality of "statutory auditor" for 5 years at least.	
2.11.4.	<i>Length of Practical Experience</i> What is the required length of pre-qualification practical experience? Select the answer option that is most appropriate.	1 <input checked="" type="radio"/> Three years 2 <input type="radio"/> Less than three years 3 <input type="radio"/> More than three years	
2.11.6.	Practical Application SMO 2		
2.11.6.1.	<i>Practical Application</i> Where relevant graduate (beyond undergraduate, e.g., masters) professional education has a strong element of practical accounting application, may any portion of the professional education be contributed to	1 <input type="radio"/> Yes	

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	the practical experience requirement?	2⊙ No	
2.11.7.	Timing of Experience		
2.11.7.1.	<i>Pre or Post Qualification Experience</i> The practical experience for accountants may be obtained (select all the answer options that are appropriate):	1⊖ Before the professional accountancy education program of study 2⊖ At the same time as the professional accountancy education program of study 3☑ After the professional accountancy education program of study	
2.11.7.2.	<i>Describe Pre or Post Experience</i> Describe the length of practical experience that may be obtained pre-qualification and / or post-qualification.	3 years of practical experience to be obtained before the final exam.	
2.12.	IES 5 Monitoring of Practical Experience Requirement		
2.12.1.	<i>Monitoring of Practical Experience</i> Is the period of practical experience monitored?	1⊙ Yes 2⊖ No	by the training supervisor and by the training Commission
2.12.3.	<i>Monitoring Practical Experience</i> How is the practical experience requirement (or practical application) monitored and assessed? Select all the answer options that are appropriate.	1⊖ Mentoring system 2☑ Approved training employers	

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		<p>and organizations</p> <p>3 <input checked="" type="checkbox"/> Self-declaration required from the candidate</p> <p>4 <input checked="" type="checkbox"/> Record of the practical experience is kept and submitted to the member body when applying for membership</p> <p>5 <input checked="" type="checkbox"/> An assessment is made by the mentor or employer</p> <p>6 <input type="checkbox"/> Other (please describe)</p>	
2.13.	IES 6 Assessment of Prof Capabilities and Competence		
2.13.1.	<p><i>Assessment by IFAC Body or Other</i></p> <p>Section 2.13 deals with the final assessment requirements established by your organization.</p> <p>Select all the organizations involved in conducting the final assessment.</p> <p>If the final assessment is conducted jointly between various organizations, select all those that have some responsibility for conducting the final assessment and in the Comment Box, describe the nature of their respective roles and responsibilities.</p>	<p>1 <input checked="" type="checkbox"/> Our organization (including training entities that are affiliated with our organization or a subsidiary of our organization).</p> <p>2 <input type="checkbox"/> Another IFAC member body</p> <p>3 <input type="checkbox"/> Government or regulatory body</p>	

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		4 <input type="checkbox"/> Other	
2.13.4.	<i>Characteristics of Assessment</i> Which of the following characteristics are applicable to the final assessment process? Select all the answer options that are appropriate.	1 <input checked="" type="checkbox"/> Uniform for all students 2 <input type="checkbox"/> Given simultaneously where it is being held in more than once location in the country 3 <input checked="" type="checkbox"/> Assessment is set and assessed only by qualified or approved individuals 4 <input type="checkbox"/> None of the above	
2.13.5.	<i>Qualifying for Final Assessment</i> What requirements must the candidate satisfy to take the final assessment? Select all the answer options that are appropriate.	1 <input checked="" type="checkbox"/> Specified pre-qualification requirements relating to professional knowledge, professional skills, and professional values, ethics, and attitudes 2 <input checked="" type="checkbox"/> Specified practical experience requirements 3 <input type="checkbox"/> Other (please describe) 4 <input type="checkbox"/> None of the above	
2.13.6.	<i>Timing Considerations for Final Assessment</i> Is there a requirement or restriction for completing the final assessment? For example, some organization may require the candidate to take the final examination within a specified number of years of	1 <input checked="" type="radio"/> Yes	5 years from the admission to the final assessment

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	meeting the pre-assessment requirements.	20 No	
2.13.7.	<i>Requirement or Restrictions</i> Describe the requirements or restrictions relating to when the final assessment must be undertaken.	Number of presentation of final assessment limited to 5. Presentation of the final assessment within five years of admission	
2.13.8.	<i>Assess Professional Knowledge</i> Describe in general terms how required professional knowledge (e.g. technical knowledge about accounting, finance, audit, financial reporting, legislative requirements, information technology etc) is assessed during the final assessment.	All matters related to the profession are subject to be assessed (i.e. accountancy, audit, law, tax, ...) through a written exam and an oral exam.	
2.13.9.	<i>Assess Professional Skills</i> Describe in general terms how required professional skills (e.g. ability to solve problems, make decisions, exercise judgment, personal skills, interpersonal and communication skills, organizational and business management skills etc) are assessed during the final assessment.	All kind of skills expected from a professional could be part of the assessment (i.e. defending of point of view, communication skills, ...).	
2.13.10.	<i>Assess Professional Values, Ethics, Attitudes</i> Describe in general terms how required professional values, ethics, and attitudes are assessed during the final assessment.	All kind of aspects related to values, ethics and attitudes could be assessed during the final assessment (i.e. independence,	

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		professional secrecy, contacts with other professionals, ...).	
2.13.11.	<i>Recorded or Oral Format</i> Is the final assessment conducted through:	1 <input type="radio"/> Recorded format with recorded (e.g. written) response required 2 <input type="radio"/> Oral format with oral responses 3 <input checked="" type="radio"/> Both recorded and oral response formats	
2.13.12.	<i>Recorded Proportion</i> Approximately what proportion of the final assessment requires candidates' responses to be in recorded form?	1 <input type="radio"/> Less than 25% 2 <input type="radio"/> 25% 3 <input checked="" type="radio"/> 50% 4 <input type="radio"/> 75% 5 <input type="radio"/> 100%	
2.13.13.	<i>Assessment Formats</i> What formats are used in conducting the final assessment (select all the answer options that are appropriate)?	1 <input type="checkbox"/> Multiple choice questions 2 <input checked="" type="checkbox"/> Case studies 3 <input checked="" type="checkbox"/> Technical questions 4 <input type="checkbox"/> Thesis 5 <input type="checkbox"/> Other (please describe) 6 <input type="checkbox"/> None of the above	
2.13.14.	<i>Reliability and Validity</i> Describe in general terms the procedures in	2 steps:	

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	<p>place to ensure the final assessments are reliable and valid. Include a description of how the assessment questions are set and by whom and also how reviewers / assessors are selected.</p>	<p>written exam - two approved professionals draw up the questions which are then reviewed by the training Commission. oral exam - assessment by 5 persons (university professor, professionals and deputy of social/economic world).</p>	
2.13.15.	<p><i>Frequency of Final Assessments</i> How many times in a year is the final assessment offered? Select the answer option that is the most appropriate.</p>	<p>1 <input type="radio"/> Yearly (or once a year) 2 <input checked="" type="radio"/> Half yearly (or twice a year) 3 <input type="radio"/> Three sessions a year 4 <input type="radio"/> Four sessions a year 5 <input type="radio"/> Five sessions a year 6 <input type="radio"/> Other (please describe the frequency of the examinations)</p>	
2.14.	<p>IES 7 Continuing Professional Development - CPD</p>		
2.14.1.	<p><i>Responsibility for CPD Requirements</i> Section 2.14 deals with the continuous professional development requirements established by your organization. Who establishes the continuous professional development requirements applicable to your members? Select all the answer options</p>	<p>1 <input checked="" type="checkbox"/> Our organization</p>	

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	that are appropriate.	<input type="checkbox"/> Another organization (state the name of the organization including whether it is an IFAC member body) <input type="checkbox"/> Law and / or regulation (state the name of the law / regulation) <input type="checkbox"/> Other (please describe)	
2.14.2.	<i>CPD and Professional Accountants</i> Which membership categories are required to maintain professional competence through continuous professional development? Select all the answer options that are appropriate.	<input checked="" type="checkbox"/> All our qualified members <input type="checkbox"/> Qualified members who perform audits of listed entities <input type="checkbox"/> Qualified members who perform audits of entities other than listed entities <input type="checkbox"/> Qualified members who provide services (other than audit) to the public <input type="checkbox"/> Qualified members who are employed in business <input type="checkbox"/> Other (please describe)	
2.14.3.	Requirement - CPD		
2.14.3.1.	<i>Type of CPD Requirement</i> Which of the following answer options	<input checked="" type="checkbox"/> Members must satisfy a	

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	describes the way the continuous professional development is structured? Select all the answer options that are appropriate.	<p>number of hours of continuous professional development a year or over a number of years</p> <p>2 <input type="checkbox"/> All members are to satisfy specified content requirements (e.g. specified courses or knowledge content)</p> <p>3 <input type="checkbox"/> Members working in specialist areas or areas of high risk to the public are to satisfy specified content requirements (e.g. specified courses or knowledge content)</p> <p>4 <input type="checkbox"/> Other</p>	
2.14.3.3.	<p><i>Hours of Continuous Professional Development</i></p> <p>Which one of the following answer options best describes the continuous professional development hours required?</p>	<p>1 <input checked="" type="radio"/> Members have to complete a minimum of 120 hours or equivalent learning units of relevant professional development activity over a three-year rolling period.</p> <p>2 <input type="radio"/> Members have to complete a minimum of 20 hours or equivalent learning units in each year</p>	

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		3○ Other	
2.14.3.8.	<i>Monitoring of CPD</i> Is there a process to monitor whether your members who are qualified as professional accountants meet the continuous professional development requirements?	1⊙ Yes, there is a monitoring process for CPD requirements 2○ No, there is no monitoring process for CPD requirements	through quality control
2.14.4.	Monitoring of CPD Requirement		
2.14.4.1.	<i>Monitoring Process SMO 2</i> Which of the following elements does the monitoring process include? Select all the answer options that are appropriate.	1□ Professional accountants are required to submit a declaration 2□ Professional accountants are required to submit evidence 3□ Our organization audits a sample of professional accountants to check compliance 4☑ Compliance is monitored through firm quality control standards 5☑ Compliance is monitored through a quality assurance review program 6□ Other (please describe) 7□ None of the above	monitoring through database of the Institute (e-file)
2.14.4.3.	<i>Sanctions SMO 2</i> Where a professional accountant does not satisfy the CPD requirements (within a	1○ Yes, sanctions or actions for non-compliance are imposed	There is no specific sanction for the non-compliance with

Number	Question Title/Text/Help text	Answer	Comments
	reasonable period of encouraging the professional accountant to meet the requirements), are sanctions or other non-compliance actions, such as expulsion or denial of the right to practice, imposed?	2☉ No, sanctions or other non-compliance actions are not imposed	CPD but this is part of a global quality control carried out under the supervision and the ultimate responsibility of the Chamber of Disciplinary Transfer and Indictment.
2.14.4.5.	<i>Plans for Sanctions SMO 2</i> Are there plans to introduce sanctions when continuous professional development requirements are not complied with?	1○ Yes 2☉ No	
2.14.4.6.	<i>Plans for Sanctions Follow Up SMO 2</i> Please explain why there are no plans to introduce sanctions for circumstances when continuous professional development requirements are not complied with.	Our organization has a system of remarks/commendation addressed to the professional to fulfill the CPD requirements if weaknesses are noticed.	
2.15.	<i>Activities to Promote IESs SMO 2</i> Please describe the activities your organization undertakes to promote and assist in implementing the pronouncements issued by IFAC's International Accounting Education Standards Board.	The Belgian Institute of Registered Auditors organizes around 100 different training days of CPD. A working party makes sure that the Belgian standards comply with IES (issued by IFAC).	
3.	SMO 3		

Number	Question Title/Text/Help text	Answer	Comments
3.1.	<p><i>Auditing Standards in Law/Regulation</i></p> <p>Does law or regulation establish the set of auditing standards to be used in the audit of private sector listed entities and non-listed entities? Select all the answer options that are appropriate.</p> <p>Where the law / regulation establishes the auditing standards to be used by reference to the set of standards to be used by their name or by including the text of the standards in the law / regulation, please respond "yes" to this question. Section 3.8. of this module includes questions about the law / regulation.</p> <p>Where the law / regulation gives authority to a national standard-setter to establish the auditing standards, please respond "no". Section 3.2. of this module includes questions about the standard-setter and the auditing standards that are established.</p>	<p>1 <input type="checkbox"/> Yes for audits of listed entities</p> <p>2 <input type="checkbox"/> Yes for audits of non-listed entities</p> <p>3 <input checked="" type="checkbox"/> No for audits of listed entities</p> <p>4 <input checked="" type="checkbox"/> No for audits of non-listed entities</p>	
3.2.	<p>Responsibility for Private Sector Auditing Standards</p>		
3.2.1.	<p><i>Auditing Standards - Private Sector</i></p>		

Number	Question Title/Text/Help text	Answer	Comments
	Is there only one set of auditing standards or are the auditing standards applicable to listed entities different from non-listed entities?	<p>1 <input checked="" type="radio"/> The auditing standards for listed entities and non-listed entities are the same set of standards</p> <p>2 <input type="radio"/> The auditing standards for listed entities and non-listed entities are not the same set of standards</p>	
3.2.6.	<i>Responsibility for Auditing Standards</i> Who has the authority for establishing the auditing standards for listed and non-listed entities?	<p>1 <input type="radio"/> Our organization</p> <p>2 <input type="radio"/> Another IFAC member body</p> <p>3 <input type="radio"/> Joint process between our organization and another IFAC member body or other organization</p> <p>4 <input checked="" type="radio"/> Another organization</p>	Since 31st August 2007, our organisation drafts the auditing standards. Those standards enter into force only after approval by two supervisory bodies : The High Council for Economic professions The Ministry of Economic
3.2.7.	<i>Responsibility - Other SMO 3</i> State the organization's name that is responsible for establishing auditing standards for audits of listed and non-listed entities.	see response 3.2.6. the High Council for Economic professions the Ministry of Economy	

Number	Question Title/Text/Help text	Answer	Comments
3.7.	Other Organization Standard-Setter SMO 3		
3.7.1.	<i>Standard-Setter and Convergence SMO 3</i> Has the standard-setter established convergence of national auditing standards with IAASB pronouncements? Select the answer option that is most appropriate.	<p>1 <input type="radio"/> Standard-setter's convergence objectives are not known</p> <p>2 <input checked="" type="radio"/> Standard-setter has established convergence as a formal objective</p> <p>3 <input type="radio"/> Standard-setter has not established convergence as a formal objective</p>	On December 15th 2009, the High Council for Economic profession has approved the draft standard implementing the ISAs (clarified) in Belgium. The minister of Economy also needs to approve the draft standard to be effective.
3.7.4.	Convergence Established - Standard-Setter SMO 3		
3.7.4.1.	<i>Standard-Setter Amendments SMO 3</i> Has the standard-setter issued information that describes differences between the IAASB pronouncements and national standards including: The IAASB pronouncement in effect as at September 30, 2005 that have been adopted or compared with a similar or equivalent	1 <input checked="" type="radio"/> Yes	With the adoption of the ISAs (see response 3.7.1.) the national standard will be the ISAs without amendments.

Number	Question Title/Text/Help text	Answer	Comments
	<p>national standard or pronouncement; The effective date of national standard or pronouncement where it differs from the IAASB pronouncement; The differences between the IAASB pronouncement and the similar or equivalent national standard and pronouncement; and The reasons for the differences?</p>	<p>2 <input type="radio"/> No</p>	
3.7.4.2.	<p><i>Submit Information - Standard-Setter SMO 3</i></p> <p>If the standard-setter has issued information about differences between IAASB pronouncements and the national standards and it is available in English, indicate this in your response and submit a copy of the information to Compliance Staff.</p> <p>If this information is not available, refer to the SMO 3 Comparison with IAASB Pronouncements.doc SMO 3: Comparison with IAASB Pronouncements report by clicking on the link and complete it to the extent your organization is able to and submit it in Word format to Compliance Staff.</p> <p>Indicate whether your organization will be submitting available information or the</p>	<p>1 <input checked="" type="radio"/> Yes, information is available from the standard setter and in English and will be submitted to Compliance Staff</p>	<p>already sent to IFAC Staff on november 2006</p>

Number	Question Title/Text/Help text	Answer	Comments
	"SMO 3: Comparison with IAASB Pronouncements" report.	<p>2○ No, the information is not available from standard-setter; however our organization or jointly with another IFAC member / associate will complete the "SMO 3: Comparison with IAASB Pronouncements" report and submit it to Compliance Staff</p> <p>3○ No, information is not available</p>	
3.10.	Translation SMO 3		
3.10.1.	<i>Translation of IAASB Pronouncements</i> Are the IAASB pronouncements translated into a national language?	<p>1○ No as English is the national language or a widely spoken language</p> <p>2⊙ Yes, the IAASB pronouncements are translated</p> <p>3○ No and English is not an official language or is not widely spoken</p>	
3.10.2.	<i>IFAC Translation Policy SMO 3</i> Is the IFAC Translation Policy followed?	<p>1⊙ Yes</p> <p>2○ No</p>	
3.10.3.	<i>Principal Translator SMO 3</i>		

Number	Question Title/Text/Help text	Answer	Comments
	Who is the principal translator? Select the answer option that is most appropriate.	<p>1 <input type="radio"/> Our organization is the principal translator</p> <p>2 <input type="radio"/> The government or another organization is the principal translator</p> <p>3 <input checked="" type="radio"/> Our organization and the government or another organization are the principal translators</p>	<p>Together with CNCC for the translation into French and together with the Royal NIVRA for the translation into Dutch.</p> <p>Since 2009, our organisation works with the DG Translation of the European Commission on the translation of the ISAs into French and Dutch.</p>
3.10.4.	<i>Key Words SMO 3</i> Does the translation process include a list of key words?	<p>1 <input checked="" type="radio"/> Yes</p> <p>2 <input type="radio"/> No</p>	
3.10.5.	<i>Faithful Translation SMO 3</i> What processes are in place to ensure a faithful translation of the IAASB pronouncements?	Follow up of procedures described in IFAC Policy on Translations including full quality control of final product of translation for both official languages.	
3.11.	<i>Activities to Promote IAASB</i>		

Number	Question Title/Text/Help text	Answer	Comments
	<p><i>Pronouncements</i> Please describe the activities your organization undertakes to promote and assist in the implementation of IAASB pronouncements and other IAASB activities.</p>	<p>Further to our answer to question 3.3.5. IRE/IBR</p> <ul style="list-style-type: none"> - has taken a lead role in the translation efforts of ISA's to assist the European Commission (the future standard setter as to statutory audit within the European Union), together with its counterparts from France (CNCC) and the Netherlands (NIVRA). The translation projects towards the French and the Dutch languages have been recognized by IFAC on 11 April 2005; - stresses the importance of international standards though its representation within e.g. the Auditing Working Party of FEE and national Standard Setters Meetings of IFAC - has regular meetings regarding the comments on exposure drafts of ISA's, with the Belgian Government delegation (in preparation of the subgroup meetings of the EGAOB on the 	

Number	Question Title/Text/Help text	Answer	Comments
		<p>European level)</p> <ul style="list-style-type: none"> - the actual differences between the ISA's and the auditing standards of IRE are summarized in the document "SMO 3 : Comparison with IAASB pronouncements" - the Council of our organization has decided to propose to the High Council for Economic profession the implementation of the ISAs in Belgium. The High Council has approved the draft standard on December 15th 2009 and it is now submitted to the approval of the Minister of Economy. - Our organisation has also developed an implementation plan to help the auditors, and in particular the sole practitioners, to implement the ISAs. 	
4.	SMO 4		
4.1.	Responsibility and National Ethical Requirements		
4.1.1.	<p><i>IFAC MB and Ethical Requirements</i> Does your organization establish ethical requirements (e.g. code of ethics, code of conduct, ethics rules, member regulations, etc.) to be complied with by your members?</p>	<p>1 ☉ Yes, our organization does establish ethical requirements</p>	

Number	Question Title/Text/Help text	Answer	Comments
	<p>Help text: In some countries, ethical requirements may be established on a regional, provincial, or state basis. Where this is the case in your country for the ethical requirements that apply to your members, please contact Compliance Staff for further instruction.</p>	2○	No, our organization does not establish ethical requirements
4.1.2.	<p><i>IFAC MB and Convergence with IFAC Code</i> Has your organization implemented convergence with the IFAC Code of Ethics as an objective?</p>	1⊙	Yes
		2○	No
4.1.9.	<p><i>IFAC MB Approach to Ethics</i> Which of the following options best describes your organization's activities to incorporate the IFAC Code?</p> <p>For the purposes of the Part 2 SMO 4 module, modifications include: Deletion/omission of concepts, principles, or guidance that are established in the IFAC Code; Inclusion of concepts, principles, or guidance that are not in the IFAC Code; Other amendments that give rise to differences between your organization's ethical requirements and the IFAC Code.</p>	1○	Our organization adopted the IFAC Code as issued without modifications
		2○	Our organization adopted the

Number	Question Title/Text/Help text	Answer	Comments
		<p>IFAC Code but with modifications</p> <p>3⊙ Our organization has developed our own ethical requirements with a process to eliminate differences between our ethical requirements and the IFAC Code</p> <p>4○ Our organization develops our own ethical requirements and uses another approach to incorporate the IFAC Code of Ethics</p>	
4.1.10.	<p><i>IFAC MB and Code - Eliminate Differences</i> Describe the process used to adopt the IFAC Code or the process used to eliminate differences between your organization's ethical requirements and the IFAC Code.</p>	<p>The threats and safeguards framework is referred to in a standard of August 30, 2007 relating to certain aspects linked to the independence of the statutory auditor, adopted by the Board of the IRE based on an opinion of the High Council for the Economic Professions (Oversight Board). The implementation of the Statutory Audit Directive 2006/43/EC gave rise to the issuance of such a standard. However, the majority of the ethical requirements are established by the Company Code</p>	

Number	Question Title/Text/Help text	Answer	Comments
		and Royal Decrees. In particular, Royal Decree of January 10, 1994 will also need to be adapted in the light of the amendments made to the Law of July 22, 1953 and triggered by the Statutory Audit Directive. In this context, IRE will promote the need for the government to adopt ethical requirements consistent with the revised IFAC Code of Ethics.	
4.2.	MB and Version of IFAC Code		
4.2.1.	<i>Version of IFAC Code</i> Which version of the IFAC Code was adopted or used as the basis for your organization's ethical requirements?	<p>1○ The IFAC Code currently in effect, revised and issued in June 2004</p> <p>2○ A version issued prior to 2004</p> <p>3⊙ The revised IFAC Code issued and in effect June 30, 2006</p>	
4.3.	<i>Ethical Requirements by Gov / Reg Bodies</i> In addition to the ethical requirements established by your organization, are there also laws or regulations that set out ethical requirements to be complied with by your members?	<p>1⊙ Yes</p> <p>2○ No</p>	

Number	Question Title/Text/Help text	Answer	Comments
4.4.	Gov / Reg Bodies and Ethical Requirements		
4.4.1.	<p><i>Gov/Reg Bodies - Ethical Requirements</i> Where ethical requirements applicable to your members are established in law or regulation, do they include any of the following types of laws and regulations? Select all the answer options that are appropriate.</p>	<p>1 <input checked="" type="checkbox"/> There is a law / regulation (e.g. Audit Law, Accountants Law) that sets out ethical requirements to be complied with by all professional accountants</p> <p>2 <input type="checkbox"/> There is a law / regulation that sets out ethical requirements to be complied with by professional accountants who audit listed entities</p> <p>3 <input type="checkbox"/> There is a law / regulation that sets out ethical requirements to be complied with by professional accountants who audit entities other than listed entities</p> <p>4 <input type="checkbox"/> There is a law / regulation that sets out ethical requirements to be complied with by professional accountants who provide services to the public (other than as auditors of listed or other entities)</p>	

Number	Question Title/Text/Help text	Answer	Comments
		<p>5 <input type="checkbox"/> There is a law / regulation that sets out ethical requirements for professional accountants employed in business</p> <p>6 <input type="checkbox"/> None of the above</p>	
4.4.3.	<p><i>Describe Law / Reg - Prof Accountants</i> Regarding your response to question 4.4.1 and the law / regulation for professional accountants, please: State the law / regulation's name; Provide a general description of the law / regulation; Describe how the law / regulation sets out the scope of professional accountants that it applies to.</p>	<p>- Law of July 22, 1953 (as amended in 2007) which creates the Institute of Registered Auditors and grants in particular the power to the profession to establish regulatory principles</p> <p>- Royal Decree of January 10, 1994 relating to the duties of the registered auditors</p> <p>- Corporate governance law of August 2, 2002</p> <p>- Royal Decree of April 4, 2003 which provides an exhaustive list of non-audit services deemed to be incompatible with the independence of the statutory auditor</p> <p>- Royal Decree of April 4, 2003 which creates an Advisory and Supervisory Committee on the independence of the statutory auditor</p>	

Number	Question Title/Text/Help text	Answer	Comments
4.4.7.	<p><i>Gov/Reg and Convergence</i> Please explain whether your organization has undertaken any activities to promote the IFAC Code of Ethics to the relevant government or regulatory body that sets ethical requirements. Include in your explanation descriptions of any specific activities and the outcome or the reasons why such activities have not been undertaken.</p>	<p>The Board of the Institute has consistently insisted that the new corporate governance law and its royal decrees of April 4, 2003 be in line with the framework approach as set out in the EC Recommendation of May 16, 2002 and in the IFAC Code of Ethics.</p>	
4.5.	<p><i>Comparison of Requirements SMO 4</i> Does your organization have information that identifies any differences between the IFAC Code of Ethics currently in effect or the revised Code and the national ethical requirements? In responding to this question, differences include:</p> <p>Principles, concepts, and guidance in the IFAC Code that are not addressed in the national ethical requirements; Principles, concepts, and guidance in the IFAC Code that are not equivalent to the national ethical requirements; Principles, concepts, rules, regulations, laws, or other mandatory ethical requirements in national ethical requirements that are not addressed in the IFAC Code.</p>	<p>1 <input type="radio"/> Yes, our organization has this information and it will be submitted</p>	

Number	Question Title/Text/Help text	Answer	Comments
	The phrase "national ethical requirements" as used in this questionnaire refers to the totality of ethical requirements established by your organization and others including government and regulatory bodies that are applicable to your members.	<p>2○ This information will be submitted by another IFAC member body</p> <p>3⊙ No, the information is not available</p>	
4.6.	Fundamental Principles - National		
4.6.1.	Integrity - Principle		
4.6.1.1.	<i>Integrity</i> Do the national ethical requirements require professional accountants to comply with the fundamental principle "integrity" as described in the revised IFAC Code?	<p>1⊙ Yes, professional accountants are required to comply with the same principle</p> <p>2○ Yes, professional accountants are required to comply with a similar or equivalent principle</p> <p>3○ The same or similar / equivalent principle has not been established</p>	
4.6.1.2.	<i>Integrity Requirement</i> Is the principle set out in your organization's ethical requirements and / or in laws and regulations? Select all the answer options that are appropriate.	<p>1□ Our organization's ethical requirements</p> <p>2□ Law that regulates</p>	Royal Decree of January 10, 1994 - Art. 8.

Number	Question Title/Text/Help text	Answer	Comments
		professional accountants and / or auditors 3 <input type="checkbox"/> Securities regulation 4 <input checked="" type="checkbox"/> Other laws and / or regulation	
4.6.2.	Objectivity - Principle		
4.6.2.1.	<i>Objectivity</i> Do the national ethical requirements require professional accountants to comply with the fundamental principle "objectivity" as described in the revised IFAC Code?	1 <input checked="" type="radio"/> Yes, professional accountants are required to comply with the same principle 2 <input type="radio"/> Yes, professional accountants are required to comply with a similar or equivalent principle 3 <input type="radio"/> The same or similar / equivalent principle has not been established	
4.6.2.2.	<i>Objectivity Requirement</i> Is the principle set out in your organization's ethical requirements and / or in laws and regulations? Select all the answer options that are appropriate.	1 <input type="checkbox"/> Our organization's ethical requirements 2 <input type="checkbox"/> Law that regulates professional accountants and / or auditors 3 <input type="checkbox"/> Securities regulation 4 <input checked="" type="checkbox"/> Other laws and / or regulation	Royal Decree of January 10, 1994 - Art. 8.
4.6.3.	Professional Competence / Due Care - Principle		
4.6.3.1.	<i>Prof Competence / Due Care</i> Do the national ethical requirements require	1 <input type="radio"/> Yes, professional accountants	

Number	Question Title/Text/Help text	Answer	Comments
	professional accountants to comply with the fundamental principle "professional competence and due care" as described in the revised IFAC Code?	<p>are required to comply with the same principle</p> <p>2Ⓐ Yes, professional accountants are required to comply with a similar or equivalent principle</p> <p>3Ⓐ The same or similar / equivalent principle has not been established</p>	
4.6.3.2.	<i>Prof Competence / Due Care Req</i> Is the principle set out in your organization's ethical requirements and / or in laws and regulations? Select all the answer options that are appropriate.	<p>1Ⓐ Our organization's ethical requirements</p> <p>2☑ Law that regulates professional accountants and / or auditors</p> <p>3Ⓐ Securities regulation</p> <p>4Ⓐ Other laws and / or regulation</p>	
4.6.3.3.	<i>Prof Competence / Due Care - Other</i> Please state the term used to describe this principle and how this principle is defined.	Provisions set out in the Law of July 22, 1953 as amended in article 14 §3, 1° "disposer, avant d'accepter une mission, des capacités, des collaborations et du temps requis pour son bon accomplissement" and 2° "s'acquitter avec la diligence requise et en toute indépendance des	

Number	Question Title/Text/Help text	Answer	Comments
		missions révisorales qui lui sont confiées" and in the general auditing standards ("normes générales de révision") approved by the Board of the Institute of Registered Auditors in December 2006 "jugement professionnel" et "travail de contrôle adéquat et consciencieusement effectué".	
4.6.4.	Confidentiality - Principle		
4.6.4.1.	<i>Confidentiality</i> Do the national ethical requirements require professional accountants to comply with the fundamental principle "confidentiality" as described in the revised IFAC Code?	<p>1 <input checked="" type="radio"/> Yes, professional accountants are required to comply with the same principle</p> <p>2 <input type="radio"/> Yes, professional accountants are required to comply with a similar or equivalent principle</p> <p>3 <input type="radio"/> The same or similar / equivalent principle has not been established</p>	
4.6.4.2.	<i>Confidentiality Requirement</i> Is the principle set out in your organization's ethical requirements and / or in laws and regulations? Select all the answer options that are appropriate.	<p>1 <input type="checkbox"/> Our organization's ethical requirements</p> <p>2 <input checked="" type="checkbox"/> Law that regulates professional accountants and / or auditors</p>	Art. 79 of the Law of July 22, 1953 as amended

Number	Question Title/Text/Help text	Answer	Comments
		3 <input type="checkbox"/> Securities regulation 4 <input type="checkbox"/> Other laws and / or regulation	
4.6.5.	Professional Behavior - Principle		
4.6.5.1.	<i>Professional Behavior</i> Do the national ethical requirements require professional accountants to comply with the fundamental principle "professional behavior" as described in the revised IFAC Code?	1 <input type="radio"/> Yes, professional accountants are required to comply with the same principle 2 <input checked="" type="radio"/> Yes, professional accountants are required to comply with a similar or equivalent principle 3 <input type="radio"/> The same or similar / equivalent principle has not been established	
4.6.5.2.	<i>Professional Behavior Requirement</i> Is the principle set out in your organization's ethical requirements and / or in laws and regulations? Select all the answer options that are appropriate.	1 <input type="checkbox"/> Our organization's ethical requirements 2 <input checked="" type="checkbox"/> Law that regulates professional accountants and / or auditors 3 <input type="checkbox"/> Securities regulation 4 <input type="checkbox"/> Other laws and / or regulation	
4.6.5.3.	<i>Professional Behavior - Other</i> Please state the term used to describe this principle and how this principle is defined.	Cf. 4.6.3.3.	
4.7.	Threats and Safeguards - National		

Number	Question Title/Text/Help text	Answer	Comments
4.7.1.	<p><i>Threats and Safeguards</i> Do the national ethical requirements establish a framework or principle similar or equivalent to the threats and safeguards framework as described in the revised IFAC Code (effective June 30, 2006)? Select the answer option that is the most appropriate.</p>	<p>1 <input checked="" type="radio"/> Yes, our organization has a threats and safeguards framework or similar / equivalent framework in our ethical requirements</p> <p>2 <input type="radio"/> Yes, a threats and safeguards framework or similar / equivalent framework is in the ethical requirements established in law and / or regulation</p> <p>3 <input type="radio"/> No, a threats and safeguards framework, or similar / equivalent framework has not been established in the national ethical requirements</p>	
4.7.3.	<p><i>Threats and Safeguards - Other</i> Please describe the threats and safeguards framework or similar requirement established by your organization or law / regulation.</p>	<p>Cf. aforementioned standard of August 30,2007 issued by IRE and the EU Recommendation of May 16, 2002 implemented by the aforementioned corporate governance law and Royal Decrees of April 4, 2003.</p>	
4.7.4.	<p><i>Application of Framework SMO 4</i> Which of the following does the threats and</p>	<p>1 <input type="radio"/> All professional accountants</p>	

Number	Question Title/Text/Help text	Answer	Comments
	safeguards framework, or similar / equivalent requirement, apply to? Select the answer option that is the most appropriate.	<p>2 <input type="radio"/> Only to independence requirements relating to professional accountants in public practice.</p> <p>3 <input checked="" type="radio"/> Other</p>	
4.7.5.	<i>Describe Other Framework SMO 4</i> Please describe the professional accountants that the threats and safeguards framework or similar concept applies to.	Statutory auditors.	
4.8.	Ethical Behavior Resolution		
4.8.1.	<i>Identifying and Resolving Unethical Behavior</i> Are there specific requirements and guidance provided to assist your members in identifying and resolving ethical matters? Select all of the answer option that are appropriate.	<p>1 <input checked="" type="checkbox"/> Yes, our organization has developed requirements for identifying and resolving ethical matters</p> <p>2 <input type="checkbox"/> Yes, government, regulatory, or oversight bodies have developed requirements for identifying and resolving ethical matters</p> <p>3 <input type="checkbox"/> No, there is no such requirements or guidance</p>	
4.8.2.	<i>MB and Ethical Conflict Resolution</i>		

Number	Question Title/Text/Help text	Answer	Comments
	<p>Are the ethical conflict resolution requirements and guidance adopted from the IFAC Code or similar / equivalent to the guidance in the Code? Select the answer option that is the most appropriate.</p>	<p>1 <input type="radio"/> Yes, the requirements and guidance are adopted from the IFAC Code</p> <p>2 <input type="radio"/> Yes, the IFAC Code was used as a model in developing the requirements</p> <p>3 <input checked="" type="radio"/> Yes, the requirements are similar / equivalent to the IFAC Code</p> <p>4 <input type="radio"/> No, the requirements differ from the IFAC Code</p>	
4.9.	Independence and Threats So Significant		
4.9.1.	<p><i>Provisions and Threats to Independence</i></p> <p>The "SMO 4: Provisions Relating to Threats to Independence" report refers to specific provisions of Section 290 of the revised IFAC Code of Ethics that are currently in effect. Section 290 requires members of assurance teams, firms, and when applicable, network firms be independent of assurance clients and describes specific circumstances that may give rise to threats to independence.</p> <p>Where Section 290 is applicable to your members, the SMO 4 Comparison of Threats to Independence.doc>SMO 4: Provisions Relating to Threats to</p>	<p>1 <input checked="" type="radio"/> Our organization will complete the "SMO 4: Provisions Relating to Threats to Independence" report</p>	

Number	Question Title/Text/Help text	Answer	Comments
	<p>Independence report should be completed and submitted to Compliance Staff. Alternatively, where this information is available in another format it can be submitted instead of the report. Select the option below to confirm the information to be submitted.</p> <p>Help text: Section 290 of the revised Code of Ethics is currently in effect. Section 290 describes specific provisions that may give rise to threats to independence that are so significant, no safeguards are available to reduce the threat to an acceptable level. For some provisions the Code describes the actions that are available to address the threat.</p>	2	<p><input type="radio"/> Our members provide assurance services; however, another IFAC member body will complete the "SMO 4; Provisions Relating to Threats to Independence" report or provide the relevant information to Compliance Staff.</p>
		3	<p><input type="radio"/> Our members do not provide assurance services; therefore, Section 290 and the Provisions Relating to Threats to Independence is not applicable to our organization.</p>
4.10.	National Ethical Requirements - Other		
4.10.1.	National - Prof Accountants		
4.10.1.1.	<p><i>National Additional - Prof Accountants</i> Are there rules, regulations, laws, or other mandatory ethical requirements established</p>	1	Yes

Number	Question Title/Text/Help text	Answer	Comments
	by your organization, government, regulatory or other bodies that your members must comply with but are not addressed in the revised IFAC Code (effective June 30, 2006)?	2○ No	
4.10.1.2.	<i>National Conflicts - Prof Accountants</i> Are there principles, concepts, and guidance in the revised IFAC Code (effective June 30, 2006) that conflict with national ethical requirements applicable to your requirements?	1○ Yes 2⊙ No	
4.10.1.3.	<i>National Comparison - Prof Accountants</i> Please provide a general description about the additional national ethical requirements or conflicts with the revised IFAC Code. This information may be submitted as a separate document to Compliance Staff.	Non-audit fees (for non-audit services compatible with the independence of the statutory auditor) rendered to an audit client and its subsidiaries may not exceed the statutory audit fees for the company and its subsidiaries (in brief the one-to-one rule) Services related to acquisition audits are not covered by this limitation.	
4.10.2.	National - Public Practice		
4.10.2.1.	<i>National Additional - Public Practice</i> Are there rules, regulations, laws, or other mandatory ethical requirements established by your organization, government,	1○ Not applicable as our members do not operate as professional accountants in	One to one rule - cf. 4.10.1.3.

Number	Question Title/Text/Help text	Answer	Comments
	regulatory or other bodies that are applicable to your members who are professional accountants in public practice that are not addressed in the revised IFAC Code (effective June 30, 2006)?	public practice 2 <input checked="" type="radio"/> Yes 3 <input type="radio"/> No	
4.10.2.2.	<i>National Conflicts - Public Practice</i> Are there principles, concepts, and guidance in the revised IFAC Code (effective June 30, 2006) that conflict with national ethical requirements applicable to your members who are professional accountants in public practice?	1 <input type="radio"/> Not applicable as our members do not operate as professional accountants in public practice 2 <input type="radio"/> Yes 3 <input checked="" type="radio"/> No	
4.10.2.3.	<i>National Comparison - Public Practice</i> Please provide a general description about the additional national ethical requirements or conflicts with the revised IFAC Code. This information may be submitted as a separate document to Compliance Staff.	Cf. question 4.10.2.1. one-to-one rule	
4.10.3.	National - Business		
4.10.3.1.	<i>National Additional - Business</i> Are there rules, regulations, laws, or other mandatory ethical requirements established by your organization, government, regulatory or other bodies that are applicable to your members who are professional	1 <input type="radio"/> Not applicable as our members do not operate as professional accountants employed in business	

Number	Question Title/Text/Help text	Answer	Comments
	accountants in business that are not addressed in the revised IFAC Code (effective June 30, 2006)?	2 <input type="radio"/> Yes 3 <input checked="" type="radio"/> No	
4.10.3.2.	<i>National Conflicts - Business</i> Are there principles, concepts, and guidance in the revised IFAC Code (effective June 30, 2006) that conflict with national ethical requirements applicable to your members who are professional accountants employed in business?	1 <input type="radio"/> Not applicable as our members do not operate as professional accountants employed in business 2 <input type="radio"/> Yes 3 <input checked="" type="radio"/> No	
4.11.	<i>Translation of IFAC Code</i> Has your organization or others (e.g. government or regulatory body) translated the IFAC Code (in effect) or earlier versions of the Code? Select all the answer options that are appropriate.	1 <input checked="" type="checkbox"/> No, as English is an official language or widely spoken language 2 <input type="checkbox"/> Yes, our organization has translated the IFAC Code 3 <input type="checkbox"/> Yes, a government, regulatory, or other body has translated the IFAC Code 4 <input type="checkbox"/> No, the IFAC Code has not been translated and English is not an official language or widely spoken language	
4.15.	<i>Activities to Promote IFAC Code of Ethics</i>		

Number	Question Title/Text/Help text	Answer	Comments
	Please describe the activities your organization undertakes to promote and assist in implementing the pronouncements (e.g. IFAC Code of Ethics) and work of IFAC's International Ethics Standards Board for Accountants.	The July 2009 version of the Code of Ethics issued by IESBA is taken into account whilst discussing possible amendments to Belgian law with the Government . Mr J.F. Cats, Past President of the Institute was the former Vice-President of the Ethics Committee and former President of the Independence Task Force. Sandrine Van Bellinghen, Senior Manager International Relations with the Institute of Registered Auditors has been appointed as a member of IESBA as from January 2009. The IFAC Ethics Forum was organized in Brussels in October 2005.	
5.	SMO 5		
5.1.	<p><i>Public Sector Accounting Standards - Objective</i></p> <p>Has the federal government / national government established convergence with International Public Sector Accounting Standards (IPSASs) as an objective?</p>	<p>1 <input type="radio"/> Yes</p> <p>2 <input checked="" type="radio"/> No</p> <p>3 <input type="radio"/> Information is not available</p>	<p>Convergence with IPSAS is expected mid 2010 in the Flemish region for their local governments. This decision has not been made yet at the federal level nor in the two other Belgian regions.</p>

Number	Question Title/Text/Help text	Answer	Comments
		or not known	
5.2.	IPSASs Convergence Follow Up		
5.2.1.	<p><i>Public Sector Accounting Standards - Cash/Accrual</i></p> <p>Do the national public sector accounting standards require financial statements to be prepared on a cash basis or accrual basis?</p>	<p>1 <input type="radio"/> Cash</p> <p>2 <input type="radio"/> Accrual</p> <p>3 <input checked="" type="radio"/> Both cash and accrual are permitted</p>	<p>Accrual accounting has been introduced in 2010 in the three Belgian Regions. The Flemish Region intends to do so in 2009. The financial statements of the Federal government are currently traditionally prepared on a cash basis. As from 2009 an accrual accounting system is additionally being implemented stepwise.</p>
5.2.2.	<p><i>Convergence Plans Follow Up SMO 5</i></p> <p>Does the government have plans to converge national public sector accounting standards with IPSASs?</p>	<p>1 <input type="radio"/> Yes</p> <p>2 <input checked="" type="radio"/> No</p> <p>3 <input type="radio"/> Information is not available or not known</p>	
5.4.	<p><i>Activities to Promote IPSASB Pronouncements</i></p> <p>Please describe the activities your organization undertakes to promote</p>	<p>IRE uses its best endeavours to raise awareness about the work of</p>	

Number	Question Title/Text/Help text	Answer	Comments
	pronouncements issued by the International Public Sector Accounting Standards Board. Please provide an explanation where such activities have not been undertaken because they are not within the scope of your organization's objectives or work program.	the International Public Sector Accounting Standards Board and the standards they produce. This includes promoting the use of IPSASs in governmental accounting reforms.	
6.	SMO 6		
6.1.	<i>Investigation and Discipline Program</i> In your jurisdiction is there a program for investigating and disciplining members of your organization for misconduct, including breaches of professional standards and rules?	1 <input checked="" type="radio"/> Yes	
		2 <input type="radio"/> No	
6.3.	Responsibility for Investigation and Discipline		
6.3.1.	<i>Body Responsible for Investigation and Discipline</i> Is your organization responsible for investigation and discipline of misconduct, including breaches of professional standards and rules by its individual members (and, if local laws and practices permit, by firms)? Select the answer option that is most appropriate.	1 <input type="radio"/> Yes, our organization has this responsibility	
		2 <input type="radio"/> No, responsibility for	

Number	Question Title/Text/Help text	Answer	Comments
		<p>investigation and discipline rests solely with an external body</p> <p>3 <input checked="" type="radio"/> Our organization shares responsibility for investigation and discipline with an external body</p> <p>4 <input type="radio"/> Other</p>	
6.3.2.	<p><i>Name of Body Responsible for Investigation and Discipline</i></p> <p>Provide the name(s) of the external body responsible for investigation and discipline or the name of the body sharing this responsibility with the member body.</p>	<p>- The Advisory and Supervisory Committee on the independence of the statutory auditor "Comité d'avis et de contrôle de l'indépendance du commissaire" (ACCOM): responsible for issues related to independency</p> <p>-The Chamber of Disciplinary Transfer and Indictment "Chambre de Renvoi et de Mise en Etat": responsible for the indictment of disciplinary cases. It conducts investigations itself or requires to start investigations or perform additional investigations</p> <p>- The Disciplinary Commission and the Commission of Appeal "Commission de discipline & Commission d'appel": responsible</p>	

Number	Question Title/Text/Help text	Answer	Comments
		for judging disciplinary cases	
6.5.	SMO 6 - Detailed Assessment		
6.5.1.	Rules and Procedures for Investigation and Discipline		
6.5.1.1.	<i>Rules and Procedures</i> Does your organization establish in its constitution or rules the provisions and processes for the investigating and disciplining your members?	1 <input checked="" type="radio"/> Yes 2 <input type="radio"/> No	
6.5.1.3.	<i>Misconduct</i> In your jurisdiction, which of the following are considered "misconduct" as described in SMO 6 paragraph 4? Select all the answer options that are appropriate.	1 <input checked="" type="checkbox"/> Criminal activity 2 <input checked="" type="checkbox"/> Acts or omissions likely to bring the accountancy profession into disrepute 3 <input checked="" type="checkbox"/> Breaches of professional standards 4 <input checked="" type="checkbox"/> Breaches of ethical requirements 5 <input checked="" type="checkbox"/> Gross professional negligence 6 <input checked="" type="checkbox"/> A number of less serious instances of professional negligence that, cumulatively, may indicate unfitness to exercise practicing rights 7 <input checked="" type="checkbox"/> Unsatisfactory work	

Number	Question Title/Text/Help text	Answer	Comments
		8 <input type="checkbox"/> Other (please describe)	
6.5.2.	<p><i>Types of Sanctions</i></p> <p>Which of the following actions can be imposed by those who judge such issues: Select all the answer options that are appropriate.</p>	<p>1 <input checked="" type="checkbox"/> Reprimand</p> <p>2 <input checked="" type="checkbox"/> Loss or restriction of practice rights</p> <p>3 <input type="checkbox"/> Fine/payment of costs</p> <p>4 <input checked="" type="checkbox"/> Loss of professional title (designation)</p> <p>5 <input checked="" type="checkbox"/> Exclusion from membership</p> <p>6 <input checked="" type="checkbox"/> Other (please describe)</p>	warning
6.5.3.	Provision of Information and Guidance to Members		
6.5.3.1.	<p><i>Information and Guidance</i></p> <p>Does your organization make each member fully aware of:</p> <p>- All provisions of the ethical code and other applicable professional standards, rules and requirements (and any amendments), whether issued by IFAC or at the national level by the member body and</p> <p>- Consequences of non-compliance?</p>	<p>1 <input checked="" type="radio"/> Yes</p> <p>2 <input type="radio"/> No</p>	
6.5.3.2.	<p><i>Information and Guidance Description</i></p> <p>Provide a brief description of how your organization meets this requirement of SMO</p>	The Institute publishes an Annual Report and a Vademecum, sends	

Number	Question Title/Text/Help text	Answer	Comments
6.		<p>recommendations and communications to its members. These documents are also available on the Institute's website. Moreover, the Institute organizes training sessions for both beginning auditors (trainees) as well as experienced auditors.</p>	
6.5.4.	Obligations to Report to Outside Bodies		
6.5.4.1.	<p><i>Reporting to Outside Bodies</i> Is your organization obligated under local laws to report possible involvement in serious crimes and offences by its individual members or member firms to the appropriate public authority and disclose related information to that authority?</p>	<p>1 <input checked="" type="radio"/> Yes</p> <p>2 <input type="radio"/> No</p>	
6.5.5.	<p><i>Approach to Proceedings</i> What type of approach does your organization use to initiate investigation and discipline proceedings? Select all the answer options that are appropriate.</p>	<p>1 <input checked="" type="checkbox"/> Information-based</p> <p>2 <input checked="" type="checkbox"/> Complaints-based</p> <p>3 <input checked="" type="checkbox"/> Other (please describe)</p> <p>4 <input type="checkbox"/> None of the above</p>	<p>The Institute's own research</p>
6.5.6.	Investigative Powers and Processes		
6.5.6.1.	<p><i>Powers</i> Does your organization have all required powers so that authorized personnel can</p>	<p>1 <input checked="" type="radio"/> Yes</p>	

Number	Question Title/Text/Help text	Answer	Comments
	carry out an effective investigation?	2○ No	
6.5.6.3.	<i>Cooperation of Members</i> Do the powers to carry out an effective investigation include: Select all the answer options that are appropriate.	1☑ A requirement for members (and member firms) to cooperate in the investigation of complaints and to respond promptly to all communications from the member body 2☑ Provision for sanctions in the event of failure to comply 3□ None of the above	
6.5.6.6.	<i>Expertise and Resource</i> Does your organization maintain appropriate expertise and adequate financial and other resources to enable timely investigative and disciplinary action?	1☉ Yes (please describe) 2○ No	At least six full time employees, each having a university degree in law or economics, are working on a permanent basis at the Institute. They are assisted by at least thirty professionals for approximately 1,000 auditors being member of the Institute.
6.5.6.8.	<i>Independence and Subject of Investigation</i> Does your organization in all cases, confirm at the start of the investigation that any	1☉ Yes	

Number	Question Title/Text/Help text	Answer	Comments
	<p>individual chosen to assist in an investigation is independent from (a) the subject of the investigation, and (b) anyone connected with or interested in the matter investigated?</p> <p>Help text: If a conflict exists at the start of an investigation, or arises during the investigation, the chosen individual should immediately withdraw. Similar considerations apply equally to anyone else connected with the investigation and hearing of cases.</p>	2○ No	
6.5.6.10.	<p><i>Infrastructure</i> Which of the following best describes your organization's investigation and discipline infrastructure? Select all the answer options that are appropriate.</p>	<p>1⊙ One committee/panel to investigate the complaint and a separate committee/tribunal to administer disciplinary action</p> <p>2○ A single committee/panel to conduct the investigation and administer disciplinary action.</p> <p>3○ Other</p>	
6.5.6.12.	<p><i>Independent Review</i> Has your organization established and does it maintain a process for the independent review of complaints by clients and others where it has been decided by the investigation committee that the matter will</p>	1⊙ Yes	Chamber of Disciplinary Transfer and Indictment

Number	Question Title/Text/Help text	Answer	Comments
	not be referred to a disciplinary hearing?	2 <input type="radio"/> No	
6.5.7.	The Disciplinary Process		
6.5.7.1.	<i>Composition of Tribunal</i> Does the tribunal responsible for the disciplinary hearing contain a balance of professional expertise and outside judgment (e.g., composed of accountants and non-accountants)?	1 <input checked="" type="radio"/> Yes (please describe) 2 <input type="radio"/> No	First instance: 1 professional judge and 1 non-practitioner and a registered auditor ; Appeal: 3 professional judges and 2 registered auditors.
6.5.7.3.	<i>Conflicts</i> Are members of the investigation committee or the disciplinary tribunal permitted to serve on both at the same time, or in relation to the same case?	1 <input type="radio"/> Yes 2 <input checked="" type="radio"/> No	
6.5.7.5.	<i>Independence of Tribunal</i> Briefly describe how the disciplinary tribunal exhibits independence.	The chairman of the disciplinary tribunal is a professional judge and is therefore independent. Only one of the three members is a practitioner. The appeal tribunal is composed of a majority of professional judges.	
6.5.7.6.	<i>Appeals Process</i> Does your organization's rules:	1 <input type="checkbox"/> Permit a qualified lawyer or other person chosen by the	

Number	Question Title/Text/Help text	Answer	Comments
	Select all the answer options that are appropriate.	<p>defendant to accompany and represent the defendant at all disciplinary hearings and to advise him or her throughout the investigative and disciplinary process</p> <p>2 <input checked="" type="checkbox"/> Permit the defendant to appeal the conviction and any imposed sanction</p> <p>3 <input type="checkbox"/> Permit any order made against the defendant to be suspended by the tribunal that convicted the defendant, pending the hearing of that appeal</p> <p>4 <input checked="" type="checkbox"/> Prohibit the appeal tribunal from including a prosecutor or a member of the first tribunal, or any other individual who was concerned with the original conviction</p> <p>5 <input checked="" type="checkbox"/> Require that the same procedures apply to the appeal process as apply to hearings before the disciplinary tribunal</p> <p>6 <input type="checkbox"/> None of the above</p>	
6.5.7.7.	<i>Appeals Process Follow Up</i> Please explain why your organization has	A defendant's adviser (counsel) can	

Number	Question Title/Text/Help text	Answer	Comments
	not established the rules that were not selected.	only assist (accompany) his client but cannot represent him: the defendant always has to appear in person. The defendant cannot be assisted throughout the investigative procedure. The tribunal does not decide to suspend its order: it is mandatory.	
6.5.8.	Administrative Processes		
6.5.8.1.	<p data-bbox="353 647 875 791"><i>Elements of Administrative Processes</i> As a part of Investigation and Discipline administrative processes does your organization:</p> <p data-bbox="353 831 875 903">Select all the answer options that are appropriate.</p>	<p data-bbox="958 679 1413 791">1 <input type="checkbox"/> Establish time limits for disposal (completion) of all cases</p> <p data-bbox="958 903 1413 1158">2 <input checked="" type="checkbox"/> Maintain and operate tracking mechanisms, to ensure that all investigations and prosecutions are promptly handled, and that all necessary action is taken at the appropriate stage</p> <p data-bbox="958 1158 1413 1383">3 <input checked="" type="checkbox"/> Maintain a procedure requiring (a) notification to all persons employed or otherwise participating in the investigative and disciplinary processes (or having access to</p>	

Number	Question Title/Text/Help text	Answer	Comments
		<p>information concerning such processes) of the importance of maintaining confidentiality, and (b) a binding agreement to maintain that confidentiality</p> <p>4 <input checked="" type="checkbox"/> Maintain secure and confidential facilities for the storage of case papers and other evidence</p> <p>5 <input checked="" type="checkbox"/> Maintain records of all investigation and disciplinary proceedings</p> <p>6 <input type="checkbox"/> None of the above</p>	
6.5.8.2.	<p><i>Elements of Administrative Processes Follow Up</i> Please explain why your organization has not established the administrative processes that were not selected.</p>	Disciplinary cases are not time barred. A reasonable term is taken into account.	
6.5.8.3.	Case Numbers		
6.5.8.3.1.	<p><i>2005 Heard Case Numbers</i> Indicate the number of cases heard in 2005.</p>	325	in 2009: 170; in 2008: 129; in 2007: 356; in 2006: 454
6.5.8.3.2.	<p><i>2004 Heard Case Numbers</i> Indicate the number of cases heard in 2004.</p>	381	
6.5.8.3.3.	<p><i>2003 Heard Case Numbers</i> Indicate the number of cases heard in 2003.</p>	399	

Number	Question Title/Text/Help text	Answer	Comments
6.5.8.3.4.	<i>2005 Completed Case Numbers</i> Indicate the number of cases completed in 2005.	148	in 2007: 363 in 2006: 197
6.5.8.3.5.	<i>2004 Completed Case Numbers</i> Indicate the number of cases completed in 2004.	168	
6.5.8.3.6.	<i>2003 Completed Case Numbers</i> Indicate the number of cases completed in 2003.	195	
6.5.8.3.7.	<i>Average time required for disposal of cases</i> Indicate the average time (in months) required for the disposal (completion) of a case. This number should include both the time spent on (a) the investigation of the complaints and (b) the disciplinary proceedings.	12	
7.	SMO 7		
7.1.	<i>Accounting Standards in Law/Regulation</i> Does law or regulation establish the set of accounting standards to be used for preparation of financial statements of private sector listed entities and non-listed entities? Select all the answer options that are appropriate.	1 <input checked="" type="checkbox"/>	Yes, for financial statements of listed entities

Number	Question Title/Text/Help text	Answer	Comments
	<p>Where the law / regulation establishes the accounting standards to be used by reference to the set of standards to be used by their name or by including the text of the standards in the law / regulation, please respond "yes" to this question. Section 7.8. of this module includes questions about the law / regulation.</p> <p>Where the law / regulation gives authority to a national standard-setter to establish the accounting standards, please respond "no". Section 7.2. of this module includes questions about the standard-setter and the accounting standards that are established.</p>	<p>2 <input checked="" type="checkbox"/> Yes, for financial statements of non-listed entities</p> <p>3 <input type="checkbox"/> No, for financial statements of listed entities</p> <p>4 <input type="checkbox"/> No, for financial statements of non-listed entities</p>	
7.8.	Law/Reg and Accounting Standards		
7.8.1.	<p><i>Law/Reg Accounting Standards - Private Sector</i></p> <p>Is there only one group of accounting standards or are the accounting standards applicable to listed entities different from non-listed entities?</p>	<p>1 <input type="radio"/> The accounting standards for listed entities and non-listed entities are the same set of standards</p> <p>2 <input checked="" type="radio"/> The accounting standards for listed entities and non-listed</p>	

Number	Question Title/Text/Help text	Answer	Comments
		entities are not the same set of standards	
7.8.3.	<p><i>Accounting Standards for Listed</i></p> <p>Does the law/regulation require the use of International Financial Reporting Standards issued by the International Accounting Standards Board for preparation of financial statements of listed entities? Select the answer option that is most appropriate.</p>	<p>1 <input checked="" type="radio"/> The law/regulation simply refers to International Financial Reporting Standards as the accounting standards (without bringing in the full or partial text of individual IFRSs)</p> <p>2 <input type="radio"/> For listed entities, the law/regulation contains the full text of each IFRS</p> <p>3 <input type="radio"/> For listed entities, the law/regulation contains the main principles of the IFRSs</p> <p>4 <input type="radio"/> For listed entities, the law / regulation has a requirement to use IFRSs using another approach (please describe)</p> <p>5 <input type="radio"/> For listed entities, the law / regulation requires the use of national standards with no reference to IFRSs</p>	
7.8.4.	<p><i>Accounting Standards for Non-Listed</i></p> <p>Does the law/regulation require the use of International Financial Reporting Standards issued by the International Accounting Standards Board for preparation of financial statements of non-listed entities? Select the</p>	<p>1 <input type="radio"/> The law/regulation simply refers to International Financial Reporting Standards as the accounting standards (without bringing in</p>	<p>Non-listed entities have the possibility to use IFRSs as endorsed by the European Commission to establish their consolidated accounts, but are</p>

Number	Question Title/Text/Help text	Answer	Comments
	answer option that is most appropriate.	the full or partial text of individual IFRSs)	<p>required to continue to apply IFRSs once this choice has been made.</p> <p>In case the non-listed entities have chosen not to apply IFRSs as endorsed by the European Commission for their consolidated accounts, they must apply Belgian GAAP. Of course, Belgian GAAP is also being applied for the establishment of their non-consolidated accounts.</p>
2	○ For non-listed entities, the law/regulation contains the full text of each IFRS	3	○ For non-listed entities, the law/regulation contains the main principles of the IFRSs
4	⊙ For non-listed entities, the law / regulation has a requirement to use IFRSs using another approach (please describe)	5	○ For non-listed entities, the law / regulation requires the use of national standards with no reference to IFRSs
7.8.9.	<i>MB Responsibilities and IASB SMO 7</i>		

Number	Question Title/Text/Help text	Answer	Comments
	Does your organization have responsibility for any of the following activities? Select all the answer options that are appropriate.	<input type="checkbox"/> Develop other authoritative pronouncements <input type="checkbox"/> Promulgate the IFRSs established by law / regulation (e.g. by publishing or communicating the standards to the public) <input type="checkbox"/> Other (please describe) <input checked="" type="checkbox"/> None of the above	
7.8.12.	<i>Other Organization SMO 7</i> Do any of the following organizations have responsibility for developing or implementing the accounting standards established in law / regulation?	<input type="radio"/> Another IFAC member body(ies) <input type="radio"/> Government or regulatory body <input type="radio"/> Non-IFAC professional body <input checked="" type="radio"/> Other organization	Belgian Parliament an the National Accounting Commission (CNC-CBN) only for advices
7.9.	Law/Reg and IASB Pronouncements		
7.9.1.	<i>Incorporation into Law/Reg SMO 7</i> Is information publicly available about IFRSs and other IASB pronouncements that have been established into law/regulation, including: IFRSs and other IASB pronouncements that have been established into law / regulation; Whether the IFRS or IASB pronouncement established into law / regulation is the	1 <input checked="" type="radio"/> Yes	

Number	Question Title/Text/Help text	Answer	Comments
	<p>version in effect as at September 30, 2005; The effective date set by law / regulation where it differs from the IFRS or IASB pronouncement; The differences between IFRSs and IASB pronouncements and what was established into law / regulation; and The reasons for the differences?</p>	2 <input type="radio"/> No	
7.9.2.	<p><i>Incorporation Description - Law/Reg SMO 7</i></p> <p>If the information about the status of IFRSs and other IASB pronouncements that have been established into law is available in English, indicate this in your response and submit a copy of the information to Compliance Staff.</p> <p>If this information is not available, complete the SMO 7: Comparison with IASB Pronouncements report and submit it in Word format to Compliance Staff.</p> <p>Indicate whether your organization will be submitting available information or the "SMO 7: Comparison with IASB Pronouncements" report.</p>	<p>1 <input checked="" type="radio"/> Yes, information is available and in English and will be submitted to Compliance Staff</p> <p>2 <input type="radio"/> No, information is not</p>	<p>Information about IFRSs that have been endorsed by the European Commission is available on its website.</p>

Number	Question Title/Text/Help text	Answer	Comments
		<p>available; however our organization or jointly with another IFAC member / associate will complete the "SMO 7: Comparison with IASB Pronouncements" and submit it to Compliance Staff</p> <p>3○ No, information is not available</p>	
7.10.	Translation SMO 7		
7.10.1.	<p><i>Translation of IFRSs</i></p> <p>Are the IFRSs and other IASB pronouncements translated into national language?</p>	<p>1○ No, as English is an official language or widely spoken language</p> <p>2⊙ Yes, the IFRSs are translated</p> <p>3○ No and English is not an official language or is not widely spoken</p>	
7.10.4.	<p><i>Translation coordinator SMO 7</i></p> <p>Who is the translation coordinator? Select the answer option that is most appropriate.</p>	<p>1○ Our organization is the translation coordinator</p> <p>2⊙ The government or another organization is the translation coordinator</p> <p>3○ Our organization and the government or another organization are the translation coordinators</p>	
7.10.5.	<p><i>Key Terms SMO 7</i></p> <p>Does the translation process include a list of</p>	<p>1⊙ Yes</p>	

Number	Question Title/Text/Help text	Answer	Comments
	key terms?	20 No	
7.10.6.	<i>Faithful Translation SMO 7</i> What processes are in place to ensure a faithful translation of the IFRSs?	This is an important question for the European Commission, as they are responsible for the quality of translations of IFRSs, in the wake of the endorsement process of IFRSs for use in the European Union.	
7.11.	<i>Promotion Activities SMO 7</i> Please describe the activities your organization undertakes to promote and assist in the implementation of IFRSs and other IASB pronouncements and activities.	IRE has a representative inside the National Accounting Standards Commission who at the same time is the President of a subcommittee regarding implementation of IFRS in Belgium. Also IRE assists to meeting of the Accounting Working Party of FEE.	
8.	Certification of Chief Executive		
8.1.	<i>Complete Certification</i> Once all required questions have been completed, the Certification of Chief Executive should be signed and submitted to Compliance Staff. Click <a href="Part 2 SMO Self Assessment	1 <input checked="" type="checkbox"/> Yes, the Certification of Chief Executive has been submitted	

Number	Question Title/Text/Help text	Answer	Comments
	Certification.doc">here to download a copy of the Certification form.	2□	