

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

Member Name: Brunei Darussalam Institute of Certified Public Accountants
Country: Brunei
Published Date: 12/9/2009

Disclaimer: Please refer to the Disclaimer published on IFAC's website about this assessment.

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 type="radio"/> Yes 2 <input checked="" type="radio"/> No	There is no stock exchange in Brunei Darussalam, thus no listed company.
1.1.2.	<i>Quality Assurance Review Program Follow Up</i> What plans do you have for developing and implementing a quality assurance review program, or if you do not have those plans, what special reasons or conditions for that fact exist?	As the Authority is trying to develop the capital market in Brunei Darussalam, The Brunei Darussalam Institute of Certified Public Accountants (BICPA) will work closely with the Authority to develop and implement a quality assurance review program. This will have to take into account of the	

Number	Question Title/Text/Help text	Answer	Comments
		small number of practising accountants and firms.	
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.	<p>1 <input checked="" type="checkbox"/> Complete a program of professional accountancy education</p> <p>2 <input checked="" type="checkbox"/> Complete a practical experience requirement</p> <p>3 <input type="checkbox"/> Complete a final assessment of the individual's professional capabilities and competencies</p> <p>4 <input type="checkbox"/> None of the above</p>	
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 <input checked="" type="radio"/> Yes	Although it is not currently a requirement, as current members have to be a member of the various Australian, Canadian, UK and New Zealand professional accountancy bodies that require its members to have minimum CPDs hours annually, this by default makes it a requirement for

Number	Question Title/Text/Help text	Answer	Comments
		20 No	BICPA's members to have the appropriate CPD hours.
2.3.	Professional Accountancy Education		
2.3.1.	<p><i>Professional Accountancy Education Program</i></p> <p>Who delivers the professional accountancy education program for your members? Select all the answer options that are appropriate.</p>	<p>1 <input type="checkbox"/> Our organization</p> <p>2 <input checked="" type="checkbox"/> Another IFAC member body</p> <p>3 <input checked="" type="checkbox"/> Universities</p> <p>4 <input checked="" type="checkbox"/> Approved training institutions</p> <p>5 <input type="checkbox"/> Government bodies</p> <p>6 <input checked="" type="checkbox"/> Other organizations</p>	BICPA currently has an arrangement with ACCA to run a number of CPD courses during the year. Courses organised by reputable organisations are also recognised by BICPA.
2.3.2.	<p><i>Describe Other Organizations</i></p> <p>Where your response in question 2.3.1 indicates another IFAC member body, universities, approved training institutions, and / or other organizations deliver the professional accountancy education program, describe these organizations and their legal authority to deliver the program. (Include the name of the other IFAC member body where relevant).</p>	ACCA, Malaysian Institute of Accountants, Institute of Certified Public Accountants of Singapore	

Number	Question Title/Text/Help text	Answer	Comments
2.3.3.	<p><i>Prof Accountancy Education Program Follow Up</i></p> <p>Please describe how your organization ensures the professional accountancy education program, delivered by the organization in response to question 2.3.1., meets the required content.</p> <p>Include in your description the specific activities your organization undertakes with regards to the necessary content requirements.</p>	<p>As ACCA, Malaysian Institute of Accountants (MIA) and Institute of Certified Public Accountants of Singapore (ICPAS) are members of IFAC and are known to be highly credible and integrity, BICPA usually endorses such course that they organise and run.</p>	
2.4.	Final Assessment Follow Up		
2.4.1.	<p><i>Final Assessment Approach Follow Up</i></p> <p>Since your organization does not require completion of a final assessment, please describe how your organization assesses whether an individual has the required professional capabilities and competencies.</p>	<p>The prerequisite to be an "associate" member of BICPA is to be a member of of the eight professional accountancy bodies of Australia, Canada, UK and New Zealand as listed both in BICPA's Constitution and also Brunei Darussalam's Companies Act. If such individual does not have the professional capabilities and competencies they would not be a member of those bodies, let alone to be a member of BICPA.</p>	

Number	Question Title/Text/Help text	Answer	Comments
2.4.2.	<p><i>Plans for Final Assessment</i> Are there plans to introduce a final assessment of professional capabilities and competence?</p>	1 <input type="radio"/> Yes	<p>Currently, no. It should be noted, that it is only natural that we will see requests from local educational institutions that their graduates be recognised and accepted as member of BICPA. If this arise, an assessment of professional capabilities and competencies would have to be developed and introduced.</p>
		2 <input checked="" type="radio"/> No	
2.4.4.	<p><i>Plans for Final Assessment Follow Up</i> Please explain why there is no plan to introduce a final assessment of professional capabilities and competence.</p>	<p>As mentioned earlier, the final assessment of professional capabilities and competence had already been done by the professional accountancy bodies of Australia, Canada, UK and New Zealand, all members of IFAC.</p>	
2.11.	IES 5 Practical Experience Requirement		
2.11.1.	<p><i>Approved Provider</i> Section 2.11 deals with the practical experience requirement established by your organization.</p>	1 <input type="radio"/> Yes	<p>The practical experience requirement is actually a requirement by the identified professional accountancy bodies of Australia, Canada,</p>
	Does the practical experience requirement		

Number	Question Title/Text/Help text	Answer	Comments
	have to be obtained with approved providers or employers?	2⓪ No	UK and New Zealand before the individual can be admitted as a member.
2.11.3.	<i>Provider Follow Up</i> How does your organization determine whether a provider or employer is able to provide the candidate with the practical experience necessary?	BICPA does not determine this. It is identified by the professional accountancy bodies of Australia, Canada, UK and New Zealand when these bodies admit the individual to be their member.	
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.	1⓪ Three years 2⓪ Less than three years 3⓪ 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 the practical experience requirement?	1⓪ Yes 2⓪ No	
2.11.7.	Timing of Experience		

Number	Question Title/Text/Help text	Answer	Comments
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):	<p>1 <input checked="" type="checkbox"/> Before the professional accountancy education program of study</p> <p>2 <input checked="" type="checkbox"/> At the same time as the professional accountancy education program of study</p> <p>3 <input checked="" type="checkbox"/> After the professional accountancy education program of study</p>	
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.	The pre-qualification practical experience should not be more than one year. A combination of pre and post and wholly post should be accepted.	
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?	<p>1 <input checked="" type="radio"/> Yes</p> <p>2 <input type="radio"/> No</p>	
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.	<p>1 <input checked="" type="checkbox"/> Mentoring system</p> <p>2 <input checked="" type="checkbox"/> Approved training employers</p>	

Number	Question Title/Text/Help text	Answer	Comments
		<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>	
2.14.	IES 7 Continuing Professional Development - CPD		
2.14.1.	<p><i>Responsibility for CPD Requirements</i></p> <p>Section 2.14 deals with the continuous professional development requirements established by your organization.</p> <p>Who establishes the continuous professional development requirements applicable to your members? Select all the answer options that are appropriate.</p>	<p>1 <input checked="" type="checkbox"/> Our organization</p> <p>2 <input checked="" type="checkbox"/> Another organization (state the name of the organization including whether it is an IFAC member body)</p> <p>3 <input type="checkbox"/> Law and / or regulation (state the name of the law / regulation)</p>	<p>ACCA UK - IFAC member</p> <p>CPA of Australia - IFAC Member</p> <p>Institute of Chartered Accountants of Australia, Canada, England and Wales, Ireland, New Zealand and Scotland - all IFAC members</p>

Number	Question Title/Text/Help text	Answer	Comments
		4 <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.	1 <input checked="" type="checkbox"/> All our qualified members 2 <input type="checkbox"/> Qualified members who perform audits of listed entities 3 <input type="checkbox"/> Qualified members who perform audits of entities other than listed entities 4 <input type="checkbox"/> Qualified members who provide services (other than audit) to the public 5 <input type="checkbox"/> Qualified members who are employed in business 6 <input type="checkbox"/> Other (please describe)	Our qualified members are our "associate" members who have to be a member of the identified professional accountancy bodies of Australia, Canada, UK and new Zealand.
2.14.3.	Requirement - CPD		
2.14.3.1.	<i>Type of CPD Requirement</i> Which of the following answer options describes the way the continuous professional development is structured? Select all the answer options that are appropriate.	1 <input checked="" type="checkbox"/> Members must satisfy a number of hours of continuous professional development a year or over a number of years 2 <input checked="" type="checkbox"/> All members are to satisfy	

Number	Question Title/Text/Help text	Answer	Comments
		<p>specified content requirements (e.g. specified courses or knowledge content)</p> <p>3 <input checked="" 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> <p>3 <input type="radio"/> Other</p>	
2.14.3.8.	<p><i>Monitoring of CPD</i></p> <p>Is there a process to monitor whether your members who are qualified as professional</p>	<p>1 <input type="radio"/> Yes, there is a monitoring process for CPD requirements</p>	<p>Although BICPA does not monitor this, this is already</p>

Number	Question Title/Text/Help text	Answer	Comments
	accountants meet the continuous professional development requirements?	2 <input checked="" type="radio"/> No, there is no monitoring process for CPD requirements	done by the identified professional accountancy bodies in Australia, Canada, UK and New Zealand when the individuals renew their annual membership.
2.14.3.9.	<i>Monitoring of CPD Follow Up</i> Please explain the reasons why continuous professional development requirements are not being monitored including special conditions, reasons, challenges or impediments facing your organization or the profession in general.	This is already done by the identified professional accountancy bodies of Australia, Canada, UK and New Zealand when the individuals renew their annual membership.	
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.	Organising CPD courses in Brunei Darussalam, holding seminars and workshops.	
3.	SMO 3		
3.1.	<i>Auditing Standards in Law/Regulation</i> 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	1 <input type="checkbox"/> Yes for audits of listed entities	

Number	Question Title/Text/Help text	Answer	Comments
	<p>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>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.	Responsibility for Private Sector Auditing Standards		
3.2.1.	<p><i>Auditing Standards - Private Sector</i></p> <p>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	There are no listed entities in Brunei Darussalam as there is no stock exchange. Audits of big private companies are

Number	Question Title/Text/Help text	Answer	Comments
		2○ The auditing standards for listed entities and non-listed entities are not the same set of standards	usually done by the "big Four" firms which use International Standards on Auditing (ISA).
3.2.6.	<i>Responsibility for Auditing Standards</i> Who has the authority for establishing the auditing standards for listed and non-listed entities?	1○ Our organization 2○ Another IFAC member body 3⊙ Joint process between our organization and another IFAC member body or other organization 4○ Another organization	As there is currently no agency that is being given the authority to establish the auditing standards, by default it is left to the Ministry of Finance. However, BICPA had taken the initiative to recommend its practising members to use International Standards on Auditing effective January 1, 2010.
3.3.	Member Body SMO 3		
3.3.1.	<i>MB Convergence Objective SMO 3</i> Has convergence with IAASB	1⊙ Yes	

Number	Question Title/Text/Help text	Answer	Comments
	pronouncements been established as an objective?	2○ No	
3.3.3.	<i>MB Convergence Implemented SMO 3</i> Has the convergence objective for auditing standards been implemented?	1⓪ Yes	The use of ISA is cureently in transition stage and full implementation will be effective January 1, 2010
		2○ No	
3.6.	Incorporation of Auditing Standards		
3.6.1.	<i>Incorporation Approach SMO 3</i> Where your response indicates that convergence with IAASB pronouncements has been implemented, which of the following best describes the approach is used to incorporate the IAASB pronouncements into national standards? Select the answer option that is most appropriate. Help text: Answer Option 1 and reference to "adopted without amendment" Select this option where IAASB pronouncements are adopted as drafted except for changes to: Rename the IAASB pronouncement to a national standard name; Translate the IAASB pronouncement into another language;	1⓪ IAASB pronouncements are adopted as drafted without amendments (refer Help Text)	
		2○ IAASB pronouncements are adopted as national standards and amended as necessary to address differences due to conflicts with legal or regulatory requirements (refer Help Text)	

Number	Question Title/Text/Help text	Answer	Comments
	<p>Apply an effective date that differs from the IAASB pronouncement.</p> <p>Answer Option 2 and 3 reference to "Differences"</p> <p>In responding to this question, "differences" may include:</p> <p>Requirements in addition to those specified in the IAASB pronouncement or ISA;</p> <p>Deletion of a basic principle, essential procedure, and / or related guidance specified in the IAASB pronouncement or ISA;</p> <p>Modification of a requirement specified in the IAASB pronouncement or ISA (e.g. an ISA requirement was not deleted in full because a similar requirement was included).</p>	<p>3○ Existing national standards are compared with IAASB pronouncements to eliminate to the extent possible differences between the national standard and the IAASB pronouncement (refer Help Text)</p> <p>4○ Other</p>	
3.6.2.	Adoption SMO 3		
3.6.2.1.	<i>IAASB Pronouncements Adopted</i>		

Number	Question Title/Text/Help text	Answer	Comments
	Which of the following IAASB pronouncements have been adopted? Select all the answer options that are appropriate.	<p>1 <input type="checkbox"/> International Standard on Quality Control 1</p> <p>2 <input checked="" type="checkbox"/> International Standards on Auditing</p> <p>3 <input type="checkbox"/> International Auditing Practices Statements</p> <p>4 <input type="checkbox"/> International Standards on Assurance Engagements</p> <p>5 <input type="checkbox"/> International Standards on Review Engagements</p> <p>6 <input type="checkbox"/> International Standards on Related Services</p>	
3.6.2.2.	<i>Name of Standards SMO 3</i> When the IAASB pronouncements are adopted, are the IAASB pronouncements renamed as national standards and pronouncements?	<p>1 <input checked="" type="radio"/> IAASB pronouncements are adopted without changes to the pronouncement's name</p> <p>2 <input type="radio"/> IAASB pronouncements are adopted with changes to their names</p>	
3.6.2.4.	<i>Information - Adopted Standards SMO 3</i> Is information publicly available describing: The IAASB pronouncements that have been adopted; Whether the adopted IAASB pronouncement is the version in effect as at September 30, 2005; The effective date set by your organization	1 <input type="radio"/> Yes	

Number	Question Title/Text/Help text	Answer	Comments
	where it differs from the IAASB pronouncement?	2Ⓐ No	
3.10.	Translation SMO 3		
3.10.1.	<i>Translation of IAASB Pronouncements</i> Are the IAASB pronouncements translated into a national language?	1Ⓐ No as English is the national language or a widely spoken language 2Ⓐ Yes, the IAASB pronouncements are translated 3Ⓐ No and English is not an official language or is not widely spoken	
3.11.	<i>Activities to Promote IAASB Pronouncements</i> Please describe the activities your organization undertakes to promote and assist in the implementation of IAASB pronouncements and other IAASB activities.	By running relevant courses e.g. on ISA, seminars and workshops.	
4.	SMO 4		
4.1.	Responsibility and National Ethical Requirements		
4.1.1.	<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,	1Ⓐ Yes, our organization does establish ethical requirements	The ethical requirements required by BICPA are those of the identified professional

Number	Question Title/Text/Help text	Answer	Comments
	<p>etc.) to be complied with by your members?</p> <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>	<p>2Ⓐ No, our organization does not establish ethical requirements</p>	<p>accounting bodies of Australia, Canada, UK and New Zealand</p>
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>	<p>1Ⓐ Yes</p> <p>2Ⓐ No</p>	
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</p>	<p>1Ⓐ Our organization adopted the IFAC Code as issued without modifications</p>	

Number	Question Title/Text/Help text	Answer	Comments
	ethical requirements and the IFAC Code.	<p>2○ Our organization adopted the 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>	
4.2.	MB and Version of IFAC Code		
4.2.1.	<p><i>Version of IFAC Code</i></p> <p>Which version of the IFAC Code was adopted or used as the basis for your organization's ethical requirements?</p>	<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.	<p><i>Ethical Requirements by Gov / Reg Bodies</i></p> <p>In addition to the ethical requirements</p>	1○ Yes	

Number	Question Title/Text/Help text	Answer	Comments
	established by your organization, are there also laws or regulations that set out ethical requirements to be complied with by your members?	2 <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> 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.	CPD courses and workshops	

Number	Question Title/Text/Help text	Answer	Comments
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 type="radio"/> No</p> <p>3 <input checked="" 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 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.</p>	<p>As Public Sector Accounting is deemed to be that of the Ministry of Finance, BICPA have not touched on this matter. However, BICPA is planning to include this as a topic to be discussed in the upcoming conference to be organised by BICPA in December 2009.</p>	
6.	SMO 6		
6.1.	<p><i>Investigation and Discipline Program</i></p> <p>In your jurisdiction is there a program for investigating and disciplining members of your organization for misconduct, including breaches of professional standards and rules?</p>	<p>1 <input checked="" type="radio"/> Yes</p>	

Number	Question Title/Text/Help text	Answer	Comments
		2○ No	
6.3.	Responsibility for Investigation and Discipline		
6.3.1.	<p><i>Body Responsible for Investigation and Discipline</i></p> <p>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.</p>	<p>1⓪ Yes, our organization has this responsibility</p> <p>2○ No, responsibility for investigation and discipline rests solely with an external body</p> <p>3○ Our organization shares responsibility for investigation and discipline with an external body</p> <p>4○ Other</p>	
6.5.	SMO 6 - Detailed Assessment		
6.5.1.	Rules and Procedures for Investigation and Discipline		
6.5.1.1.	<p><i>Rules and Procedures</i></p> <p>Does your organization establish in its constitution or rules the provisions and processes for the investigating and</p>	1⓪ Yes	

Number	Question Title/Text/Help text	Answer	Comments
	disciplining your members?	20	No
6.5.1.3.	<p><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.</p>	<p>1 <input type="checkbox"/> Criminal activity</p> <p>2 <input checked="" type="checkbox"/> Acts or omissions likely to bring the accountancy profession into disrepute</p> <p>3 <input checked="" type="checkbox"/> Breaches of professional standards</p> <p>4 <input checked="" type="checkbox"/> Breaches of ethical requirements</p> <p>5 <input checked="" type="checkbox"/> Gross professional negligence</p> <p>6 <input type="checkbox"/> A number of less serious instances of professional negligence that, cumulatively, may indicate unfitness to exercise practicing rights</p> <p>7 <input type="checkbox"/> Unsatisfactory work</p> <p>8 <input type="checkbox"/> Other (please describe)</p>	
6.5.2.	<p><i>Types of Sanctions</i> 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>	

Number	Question Title/Text/Help text	Answer	Comments
	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?	1 <input type="radio"/> Yes 2 <input checked="" type="radio"/> No	
6.5.4.2.	<i>Reporting to Outside Bodies Follow Up</i> Please describe your plans to introduce an obligation or requirement to report possible involvement in serious crimes and offences by individual members or member firms to the appropriate public authority and disclose related information to that authority.		Based on complaint or information received, the Council will decide whether to disclose to the authority before or after any investigation.
6.5.5.	<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.	1 <input checked="" type="checkbox"/> Information-based 2 <input checked="" type="checkbox"/> Complaints-based 3 <input type="checkbox"/> Other (please describe) 4 <input type="checkbox"/> None of the above	
6.5.6.	Investigative Powers and Processes		
6.5.6.1.	<i>Powers</i> Does your organization have all required powers so that authorized personnel can carry out an effective investigation?	1 <input checked="" type="radio"/> Yes	

Number	Question Title/Text/Help text	Answer	Comments
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.	<p data-bbox="958 316 1077 352">2○ No</p> <p data-bbox="958 392 1420 647">1☑ A requirement for members (and member firms) to co-operate in the investigation of complaints and to respond promptly to all communications from the member body</p> <p data-bbox="958 651 1420 719">2☑ Provision for sanctions in the event of failure to comply</p> <p data-bbox="958 722 1272 759">3□ None of the above</p>	
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	
6.5.6.7.	<i>Expertise and Resources Follow Up</i> What plans do you have for developing the appropriate expertise and resources required to enable timely investigative and disciplinary action, or if you do not have those plans, what special reasons or conditions for that fact exist?	Since BICPA was registered, we have not received any single complaints that warrant us to set up the investigation and disciplinary committees.	

Number	Question Title/Text/Help text	Answer	Comments
6.5.6.8.	<p><i>Independence and Subject of Investigation</i> Does your organization in all cases, confirm at the start of the investigation that any 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>	<p>1 <input checked="" type="radio"/> Yes</p> <p>2 <input type="radio"/> No</p>	
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 <input checked="" type="radio"/> One committee/panel to investigate the complaint and a separate committee/tribunal to administer disciplinary action</p> <p>2 <input type="radio"/> A single committee/panel to conduct the investigation and administer disciplinary action.</p> <p>3 <input type="radio"/> Other</p>	
6.5.6.12.	<p><i>Independent Review</i> Has your organization established and does</p>	<p>1 <input type="radio"/> Yes</p>	

Number	Question Title/Text/Help text	Answer	Comments
	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 not be referred to a disciplinary hearing?	2⓪ No	
6.5.6.13.	<i>Independent Review Follow Up</i> Please explain why your organization has not established and maintained such a process.	No case so far.	
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)?	1⓪ Yes (please describe) 2⓪ No	Currently the Constitution only allows BICPA council members to be in the panel. It has been suggested that two non BICPA members be included. BICPA is looking into this.
6.5.7.2.	<i>Composition of Tribunal Follow Up</i> Please explain why the tribunal responsible for the disciplinary hearing does not contain a balance of professional expertise and outside judgment (e.g., composed of accountants and non-accountants)?	The BICPA Constitution currently allows only BICPA Council members to be members of the disciplinary committee.	

Number	Question Title/Text/Help text	Answer	Comments
6.5.7.3.	<p><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?</p>	<p>1 <input type="radio"/> Yes</p> <p>2 <input checked="" type="radio"/> No</p>	
6.5.7.6.	<p><i>Appeals Process</i> Does your organization's rules: Select all the answer options that are appropriate.</p>	<p>1 <input type="checkbox"/> Permit a qualified lawyer or other person chosen by the 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 type="checkbox"/> Prohibit the appeal tribunal from including a prosecutor or a member of the first</p>	

Number	Question Title/Text/Help text	Answer	Comments
		tribunal, or any other individual who was concerned with the original conviction 5 <input type="checkbox"/> Require that the same procedures apply to the appeal process as apply to hearings before the disciplinary tribunal 6 <input type="checkbox"/> None of the above	
6.5.7.7.	<i>Appeals Process Follow Up</i> Please explain why your organization has not established the rules that were not selected.	The Constitution is silent on these.	
6.5.8.	Administrative Processes		
6.5.8.1.	<i>Elements of Administrative Processes</i> As a part of Investigation and Discipline administrative processes does your organization: Select all the answer options that are appropriate.	1 <input type="checkbox"/> Establish time limits for disposal (completion) of all cases 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	

Number	Question Title/Text/Help text	Answer	Comments
		<p>the appropriate stage</p> <p>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 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></p> <p>Please explain why your organization has not established the administrative processes that were not selected.</p>	The Constitution is silent on this	
6.5.8.3.	Case Numbers		
6.5.8.3.1.	<i>2005 Heard Case Numbers</i>		

Number	Question Title/Text/Help text	Answer	Comments
	Indicate the number of cases heard in 2005.	0	
6.5.8.3.2.	<i>2004 Heard Case Numbers</i> Indicate the number of cases heard in 2004.	0	
6.5.8.3.3.	<i>2003 Heard Case Numbers</i> Indicate the number of cases heard in 2003.	0	
6.5.8.3.4.	<i>2005 Completed Case Numbers</i> Indicate the number of cases completed in 2005.	0	
6.5.8.3.5.	<i>2004 Completed Case Numbers</i> Indicate the number of cases completed in 2004.	0	
6.5.8.3.6.	<i>2003 Completed Case Numbers</i> Indicate the number of cases completed in 2003.	0	
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.	0	

Number	Question Title/Text/Help text	Answer	Comments
7.	SMO 7		
7.1.	<p><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.</p> <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>1 <input type="checkbox"/> Yes, for financial statements of listed entities</p> <p>2 <input 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 checked="" type="checkbox"/> No, for financial statements</p>	

Number	Question Title/Text/Help text	Answer	Comments
			of non-listed entities
7.2.	Responsibility for Private Sector Accounting Standards		
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.	Running courses, seminars and workshops on IFRS and also making recommendations for the use of IFRS especially for public interest entities.	
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 Part 2 SMO Self Assessment Certification.doc here to download a copy of the Certification form.	1 <input checked="" type="checkbox"/> Yes, the Certification of Chief Executive has been submitted 2 <input type="checkbox"/>	