

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

Member Name: Union of Accountants, Auditors and Financial Workers of Federation of Bosnia and Herzegovina
Country: Bosnia and Herzegovina
Publish Date: December 2010

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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 2 <input type="radio"/> Yes - for all audits except	

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		<p>those of listed entities</p> <p>3 <input type="radio"/> Our organization shares responsibility for the quality assurance program with another body</p> <p>4 <input checked="" 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 of our organization perform audits of listed entities</p>	
1.2.2.	<p><i>Name of Other Body Responsible for QA</i> State the name of the other body that is responsible for quality assurance review for all audits.</p>	Chamber of Auditors of the Federation B&H	
1.2.4.	<p><i>Quality Assurance (Other Body) - Scope</i> Is the scope of the of the quality assurance review program implemented by another body materially narrower than the scope of the requirements of SMO1?</p>	<p>1 <input type="radio"/> Yes</p> <p>2 <input checked="" type="radio"/> No</p>	
1.3.	<p><i>Activities to promote SMO 1</i> Please describe what activities your organization undertakes to promote obligations set in SMO 1 Quality Assurance.</p>	- working with the Chamber of Auditors to promote the auditing profession and the construction of infrastructure for improving the work of auditors and audit	

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		companies	
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 checked="" 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)?	<p>1 <input checked="" type="radio"/> Yes</p> <p>2 <input type="radio"/> No</p>	
2.3.	Professional Accountancy Education		
2.3.1.	<i>Professional Accountancy Education Program</i> Who delivers the professional accountancy education program for your members? Select all the answer options that are appropriate.	1 <input checked="" type="checkbox"/> Our organization	

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		2 <input type="checkbox"/> Another IFAC member body 3 <input checked="" type="checkbox"/> Universities 4 <input checked="" type="checkbox"/> Approved training institutions 5 <input type="checkbox"/> Government bodies 6 <input type="checkbox"/> Other organizations	
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>	<p>The Faculty of Economics, University of Sarajevo Fircon Ltd. Mostar Revicon Ltd. Sarajevo Feb Ltd. Sarajevo Fin-Consult Ltd. Tuzla Deloitte Sarajevo</p> <p>It is based on Rule book of Continuing Professional Education Board of Directors of the Union.</p>	
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</p>	<p>The Committee for Continuing Professional Education prepares and monitors programs of vocational training and continuing professional education for certified accountants and auditors according to international standards of education, laws on accounting and auditing of B&H and Federation of</p>	

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	requirements.	<p>B&H and unique Training and Continuing Professional Education Program.</p> <p>The Committee supervises the fulfilling of conditions necessary to carry out continuing professional education, as well as meeting all requirements for the scope and content of continuing professional education of certified and licensed members of the Union and submits reports on it to the Board of Directors</p> <p>Board of Directors each year:</p> <ul style="list-style-type: none"> - makes public invitation for expressing the interest concerning the provision of training services to candidates for the accounting profession -determines specific criteria for selecting the training bodies: <p>List of lecturers including their CVs with the subjects they would be teaching.</p> <p>Indication of owning own premises and equipment or a statement on premises that are intended to be used (including accurate address, characteristics and information on</p>	

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		equipment that is intended to be leased and from whom), Brief review of workshops and other types of education held, including the titles and their duration in time.	
2.7.	IES 1 Entry Requirements		
2.7.1.	<p><i>Entry Requirements and Equivalency</i> Section 2.7 deals with the entry requirements to the professional accountancy education program delivered by your organization.</p> <p>Are the entry requirements to the program equivalent to admissions requirements for a recognized university degree program (or its equivalent)?</p>	<p>1 <input type="radio"/> Entry requirements are at least equivalent to that for admission into a recognized university degree program (or its equivalent)</p> <p>2 <input checked="" type="radio"/> Entry requirements are not equivalent to that for admissions into a recognized university degree program (or its equivalent)</p>	
2.7.2.	<p><i>Entry Requirements Follow Up</i> Please describe in general terms the experience and / or knowledge required to enter into the professional accountancy</p>	<p>Certified Accounting Technician: must have four years of secondary school qualifications and two years</p>	

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	<p>education program. For example, whether the individual must have secondary education (e.g. high school diploma) or the type and number of years of work experience that is recognized.</p>	<p>of practical experience working on accounting activities, of which at least one year working on activities of compiling financial statements. Certified Accountant: first cycle of regular study curriculum, at least two years of practical experience working on activities of keeping business ledgers. Authorized Auditor: first cycle of regular study curriculum and at least three years of practical experience after they have passed the exams necessary to gain the title of authorized auditor.</p>	
2.8.	<p>IES 2 Content of Professional Accounting Education Program</p>		
2.8.1.	<p><i>Gaining Accountancy Knowledge</i> Section 2.8 deals with the general content of the professional accountancy education program delivered by your organization.</p> <p>What forms of pre-qualification, professional accountancy knowledge are recognized by your organization? Select all the answer options that are appropriate.</p>	<p>1 <input checked="" type="checkbox"/> Post-secondary accounting degree</p>	

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		<p>2<input checked="" type="checkbox"/> Post-secondary business or finance degree</p> <p>3<input checked="" type="checkbox"/> Post-secondary degree in another subject matter</p> <p>4<input type="checkbox"/> Qualification offered by another IFAC member body</p> <p>5<input checked="" type="checkbox"/> Relevant work experience</p> <p>6<input type="checkbox"/> Other</p>	
2.8.2.	<p><i>Describe Other Degree</i> Describe in general terms the other degrees and specializations recognized by your organization.</p>	<p>Certified Accounting Technician: if a candidate graduated in a secondary school other than economics, he/she needs to have two years of practical experience working on accounting activities, of which at least one year working on activities of compilation of financial statements or three years working on activities of keeping business ledgers.</p> <p>Certified Accountant: if a person does not have a faculty diploma, but instead only a college equivalent degree, then he/she should have at least four years of practical experience working on activities of keeping business ledgers of which at least two years on compiling financial statements</p>	

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2.8.4.	<p><i>Relevant Work Experience</i> Describe the type and length of work experience that is recognized as part of pre-qualification professional accountancy knowledge.</p>	<p>Certified Accounting Technician: if a candidate graduated in a secondary school other than economics, he/she needs to have two years of practical experience working on accounting activities, of which at least one year working on activities of compilation of financial statements, or three years working on activities of keeping business ledgers. Certified Accountant: if a person does not have a faculty diploma, but instead only a college equivalent degree, then he/she should have at least four years of practical experience working on activities of keeping business ledgers, of which at least two years on compiling financial statements</p>	
2.8.6.	<p><i>Pre-Qualification for Professional Knowledge</i> What is the length of the professional accountancy knowledge component of</p>	<p>1○ Two years of full-time study or part-time equivalent</p>	

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	pre-qualification education? Select the answer option that is the most appropriate.	<p>2 <input type="radio"/> Less than two years of full-time study or part-time equivalent</p> <p>3 <input checked="" type="radio"/> More than two years of full-time study or part-time equivalent study</p>	
2.8.7.	<p><i>Length Follow Up</i> Please describe the extent of professional accountancy knowledge that is required as part of the pre-qualification education component. Include in your description factors that were relevant in selecting the extent of knowledge required.</p>	-	
2.8.8.	Pre-Qualification Content	<p>1 <input checked="" type="checkbox"/> Financial accounting and reporting</p> <p>2 <input checked="" type="checkbox"/> Management accounting and control</p>	
2.8.8.1.	<p><i>Accounting and Finance</i> Section 2.8.8.1 deals with the specific content of the professional accountancy education program delivered by your organization.</p> <p>Which of the following accounting, finance, and related knowledge subject areas are required prior to qualification? Select all the answer options that are appropriate.</p>	<p>1 <input checked="" type="checkbox"/> Financial accounting and reporting</p> <p>2 <input checked="" type="checkbox"/> Management accounting and control</p>	

Number	Question Title/Text/Help text	Answer	Comments
		<input checked="" type="checkbox"/> Control <input checked="" type="checkbox"/> Taxation <input checked="" type="checkbox"/> Business and commercial law <input checked="" type="checkbox"/> Audit and assurance <input checked="" type="checkbox"/> Finance and financial management <input checked="" type="checkbox"/> Professional values and ethics <input type="checkbox"/> None of the above	
2.8.8.3.	<p><i>Organizational and Business Knowledge</i> Which of the following organizational and business knowledge subject areas are required prior to qualification? Select all the answer options that are appropriate.</p>	<input checked="" type="checkbox"/> Economics <input checked="" type="checkbox"/> Business environment <input checked="" type="checkbox"/> Corporate governance <input checked="" type="checkbox"/> Business ethics <input checked="" type="checkbox"/> Financial markets <input checked="" type="checkbox"/> Quantitative methods <input checked="" type="checkbox"/> Organizational behavior <input checked="" type="checkbox"/> Management and strategic decision making <input checked="" type="checkbox"/> Marketing <input type="checkbox"/> International business and globalization <input type="checkbox"/> None of the above	
2.8.8.5.	<p><i>Information Technology</i> Which of the following information technology (IT) subject areas and</p>	<input checked="" type="checkbox"/> General knowledge of IT	

Number	Question Title/Text/Help text	Answer	Comments
	competences are required prior to qualification? Select all the answer options that are appropriate.	2 <input checked="" type="checkbox"/> IT control knowledge 3 <input checked="" type="checkbox"/> IT control competences 4 <input checked="" type="checkbox"/> IT user competences 5 <input checked="" type="checkbox"/> One of, or a mixture of, the competences of, the roles of manager, evaluator or designer of information systems 6 <input type="checkbox"/> None of the above	
2.8.8.7.	<i>Additional Content by Requirement</i> Are there additional content requirements specified by law or regulation, or your organization?	1 <input type="checkbox"/> Yes, as required by law or regulation 2 <input type="checkbox"/> Yes, as determined to be necessary by our organization 3 <input checked="" type="checkbox"/> No	
2.9.	IES 3 Professional Skills		
2.9.1.	<i>Development of Intellectual Skills</i> Section 2.9 deals with the professional skills required by the professional accountancy education program delivered by your organization. At what points in the professional accountancy education program are intellectual skills developed? Select all the	1 <input checked="" type="checkbox"/> As part of general education and / or as part of the professional accountancy education program entry requirements	

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	<p>answer options that are appropriate. In responding to this question refer to IES 3 paragraphs 13 and 14.</p>	<p>2<input checked="" type="checkbox"/> Through specific professional accountancy education course content 3<input checked="" type="checkbox"/> Through practical experience requirement 4<input type="checkbox"/> Other (please describe)</p>	
2.9.2.	<p><i>Intellectual Skills</i> Describe the specific intellectual skills candidates are required to have at the point of qualification and how these skills are assessed.</p>	<p>four years of secondary school qualifications or first cycle of regular study curriculum practical working experience</p>	
2.9.3.	<p><i>Development of Technical and Functional Skills</i> At what points in the professional accountancy education program are technical and functional skills developed? Select all the answer options that are appropriate. In responding to this question refer to IES 3 paragraphs 13 and 15.</p>	<p>1<input checked="" type="checkbox"/> As part of general education and / or as part of the professional accountancy education program entry requirements 2<input checked="" type="checkbox"/> Through specific professional accountancy education course content 3<input checked="" type="checkbox"/> Through practical experience</p>	

Number	Question Title/Text/Help text	Answer	Comments
		requirement 4 <input type="checkbox"/> Other (please describe)	
2.9.4.	<i>Technical and Functional Skills</i> Describe the specific technical and functional skills candidates are required to have at the point of qualification and how these skills are assessed.	working on accounting activities working on activities of compilation of financial statements, working on activities of keeping business ledgers skills related to IT	
2.9.5.	<i>Development of Personal Skills</i> At what points in the professional accountancy education program are personal skills developed? Select all the answer options that are appropriate. In responding to this question IES 3 paragraphs 13 and 16.	1 <input checked="" type="checkbox"/> As part of general education and / or as part of the professional accountancy education program entry requirements 2 <input checked="" type="checkbox"/> Through specific professional accountancy education course content 3 <input checked="" type="checkbox"/> Through practical experience requirement 4 <input type="checkbox"/> Other (please describe)	
2.9.6.	<i>Personal Skills</i> Describe the specific personal skills candidates are required to have at the point of qualification and how these skills are assessed.	- integrity - objectivity - professional competence and due care - privacy	

Number	Question Title/Text/Help text	Answer	Comments
- professional conduct			
2.9.7.	<p><i>Dev of Interpersonal and Communication Skills</i> At what points in the professional accountancy education program are interpersonal and communication skills developed? Select all the answer options that are appropriate. In responding to this question refer to IES 3 paragraphs 13 and 17.</p>	<p>1 <input checked="" type="checkbox"/> As part of general education and / or as part of the professional accountancy education program entry requirements</p> <p>2 <input checked="" type="checkbox"/> Through specific professional accountancy education course content</p> <p>3 <input checked="" type="checkbox"/> Through practical experience requirement</p> <p>4 <input type="checkbox"/> Other (please describe)</p>	
2.9.8.	<p><i>Interpersonal and Communication Skills</i> Describe the specific interpersonal and communication skills candidates are required to have at the point of qualification and how these skills are assessed.</p>	<p>- communicational skills (professional terminology)</p> <p>- IT literacy</p> <p>- communicating by email</p>	
2.9.9.	<p><i>Dev of Organizational and Business Mngt Skills</i> At what points in the professional accountancy education program are organizational and business management</p>	<p>1 <input checked="" type="checkbox"/> As part of general education and / or as part of the professional accountancy</p>	

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	skills developed? Select all the answer options that are appropriate. In responding to this question refer to IES 3 paragraphs 13 and 18.	education program entry requirements 2☑ Through specific professional accountancy education course content 3☑ Through practical experience requirement 4☐ Other (please describe)	
2.9.10.	<i>Organizational and Business Management Skills</i> Describe the specific organizational and business management skills candidates are required to have at the point of qualification and how these skills are assessed.	ability to organize work identifying opportunities and threats ability to acquire new knowledge and application management activities team work	
2.10.	IES 4 Professional Values, Ethics and Attitudes		
2.10.1.	<i>Content for Values, Ethics and Attitudes</i> Section 2.10 deals with professional ethics, values, and attitude content and requirements of the professional accountancy education program delivered by your organization.	1Ⓒ Yes	

Number	Question Title/Text/Help text	Answer	Comments
	Does the professional accountancy education program include coverage of values, ethics and attitudes?	20 No	
2.10.2.	Values, Ethics and Attitudes in Content		
2.10.2.1.	<i>Program Content for Values, Ethics and Attitudes</i> Which of the following are included in the program content? Select all the answer options that are appropriate.	<p>1<input checked="" type="checkbox"/> The nature of ethics</p> <p>2<input checked="" type="checkbox"/> Differences of detailed rules-based and framework approaches to ethics, their advantages and drawbacks</p> <p>3<input checked="" type="checkbox"/> Compliance with the fundamental ethical principles of integrity, objectivity, commitment to professional competence and due care, and confidentiality</p> <p>4<input checked="" type="checkbox"/> Professional behavior and compliance with technical standards</p> <p>5<input checked="" type="checkbox"/> Concepts of independence, skepticism, accountability and public expectations</p> <p>6<input checked="" type="checkbox"/> Ethics and the profession: social responsibility</p> <p>7<input checked="" type="checkbox"/> Ethics and law, including the</p>	

Number	Question Title/Text/Help text	Answer	Comments
		relationship between laws, regulations and the public interest 8 <input checked="" type="checkbox"/> Consequences of unethical behavior to the individual, to the profession and to society at large 9 <input checked="" type="checkbox"/> Ethics in relation to business and good governance 10 <input checked="" type="checkbox"/> Ethics and the individual professional accountant: whistle blowing, conflicts of interest, ethical dilemmas and their resolution. 11 <input type="checkbox"/> None of the above	
2.10.2.3.	<i>IFAC Code of Ethics</i> Is the program content based on the relevant sections of the IFAC Code of Ethics?	1 <input checked="" type="radio"/> Yes 2 <input type="radio"/> No	
2.10.2.4.	<i>Workplace Learning Development</i> At what points in the professional accountancy education program are values, ethics, attitudes and adherence to them developed? Select all the answer options that are appropriate.	1 <input checked="" type="checkbox"/> As part of general education and / or as part of the program entry requirements 2 <input checked="" type="checkbox"/> Through specific program	

Number	Question Title/Text/Help text	Answer	Comments
		course content 3 <input checked="" type="checkbox"/> Through practical experience requirement 4 <input type="checkbox"/> Other (please describe)	
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	
2.11.2.	<i>Provider Characteristics</i> Please describe the characteristics set by your organization for recognizing approved providers.	confirmation of the employer on work experience	
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 type="radio"/> Three years 2 <input checked="" type="radio"/> Less than three years 3 <input type="radio"/> More than three years	
2.11.5.	<i>Length of Practical Experience Follow Up</i> Describe the length of the practical experience requirement and what special	Certified Accounting Technician: two years of practical experience	

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	conditions or factors were relevant in establishing the length.	working on accounting activities Certified Accountant: at least two years of practical experience working on activities of keeping business ledgers, of which at least one year on compiling financial statements. Authorized Auditor: at least three years of practical experience after they have passed the exams necessary to gain the title of authorized auditor.	
2.11.6.	Practical Application SMO 2		
2.11.6.1.	<i>Practical Application</i> Where relevant graduate (beyond under-graduate, 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?	1 <input checked="" type="radio"/> Yes 2 <input type="radio"/> No	
2.11.6.2.	<i>Practical Application Recognized</i> How many months of the practical accounting component may be contributed towards the practical experience requirement?	1 <input type="radio"/> One to twelve months 2 <input checked="" type="radio"/> Thirteen or more months	

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		3 <input type="radio"/> Other	
2.11.6.3.	<i>Practical Application Period</i> State the number of months of relevant graduate (beyond under-graduate, e.g., masters) professional education that may be contributed towards the practical experience requirement.	There is a link between the duration of study and practical experience. Students who have completed studies lasting 24 months should have four years of practical experience. Students who have completed study of 48 months should have two years of practical experience.	
2.11.6.4.	<i>Practical Application Follow Up</i> What factors or conditions were relevant in establishing the number of months that may be contributed towards the practical experience requirement?	Duration measured in months of practical experience depends on the fiscal year students passing all phases of accounting and auditing	
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 <input checked="" type="checkbox"/> Before the professional accountancy education program of study 2 <input type="checkbox"/> At the same time as the professional accountancy education program of study 3 <input type="checkbox"/> After the professional	

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		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.	Certified Accounting Technician: two years of practical experience working on accounting activities, Certified Accountant: first cycle implies a faculty diploma with a condition that studies lasted three or four years Certified Accountant: at least three years of practical experience after they have passed the exams necessary to gain the title of certified accountant. After qualification all of them have to attend continuing professional education.	
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 <input checked="" type="radio"/> Yes 2 <input type="radio"/> No	
2.12.3.	<i>Monitoring Practical Experience</i> How is the practical experience requirement (or practical application) monitored and	1 <input type="checkbox"/> Mentoring system	

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	assessed? Select all the answer options that are appropriate.	<p>2 <input type="checkbox"/> Approved training employers and organizations</p> <p>3 <input checked="" type="checkbox"/> Self-declaration required from the candidate</p> <p>4 <input 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</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>	

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	respective roles and responsibilities.	<input type="checkbox"/> 2 Another IFAC member body <input type="checkbox"/> 3 Government or regulatory body <input type="checkbox"/> 4 Other	
2.13.4.	<p><i>Characteristics of Assessment</i></p> <p>Which of the following characteristics are applicable to the final assessment process? Select all the answer options that are appropriate.</p>	<input checked="" type="checkbox"/> 1 Uniform for all students <input checked="" type="checkbox"/> 2 Given simultaneously where it is being held in more than once location in the country <input checked="" type="checkbox"/> 3 Assessment is set and assessed only by qualified or approved individuals <input type="checkbox"/> 4 None of the above	
2.13.5.	<p><i>Qualifying for Final Assessment</i></p> <p>What requirements must the candidate satisfy to take the final assessment? Select all the answer options that are appropriate.</p>	<input checked="" type="checkbox"/> 1 Specified pre-qualification requirements relating to professional knowledge, professional skills, and professional values, ethics, and attitudes <input checked="" type="checkbox"/> 2 Specified practical experience requirements <input type="checkbox"/> 3 Other (please describe) <input type="checkbox"/> 4 None of the above	
2.13.6.	<i>Timing Considerations for Final Assessment</i>		

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	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 meeting the pre-assessment requirements.	1 <input type="radio"/> Yes 2 <input checked="" type="radio"/> No	
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.	Exam consists of: - examination of theoretical knowledge in accounting, auditing, finance, management, IT, tax, business law - solving practical problems and analyzing the cases	
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.	verification of theoretical and practical knowledge resolution of business cases working in teams	
2.13.10.	<i>Assess Professional Values, Ethics, Attitudes</i> Describe in general terms how required professional values, ethics, and attitudes are	written tests of knowledge from different fields (ethics,	

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	assessed during the final assessment.	management, organization, etc.)	
2.13.11.	<i>Recorded or Oral Format</i> Is the final assessment conducted through:	<p>1 <input checked="" type="radio"/> Recorded format with recorded (e.g. written) response required</p> <p>2 <input type="radio"/> Oral format with oral responses</p> <p>3 <input type="radio"/> Both recorded and oral response formats</p>	
2.13.13.	<i>Assessment Formats</i> What formats are used in conducting the final assessment (select all the answer options that are appropriate)?	<p>1 <input checked="" type="checkbox"/> Multiple choice questions</p> <p>2 <input checked="" type="checkbox"/> Case studies</p> <p>3 <input checked="" type="checkbox"/> Technical questions</p> <p>4 <input checked="" type="checkbox"/> Thesis</p> <p>5 <input type="checkbox"/> Other (please describe)</p> <p>6 <input type="checkbox"/> None of the above</p>	
2.13.14.	<i>Reliability and Validity</i> Describe in general terms the procedures in 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.	Test questions will put the compilers of which is organized so that each exam (exam questions and answers) checked at least three members of the group. Each team is responsible for the preparation of test questions and writing of the proposed solutions. Any team member is not allowed to teach	

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		<p>those candidates who could be connected with him/her in any way.</p> <p>All assessors must have an academic degree in entrepreneurship, accounting and finance, issued by a recognized faculty in the country.</p> <p>Each examiner must have at least two years of experience in terms of education, such as maintaining the teaching or training</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)</p> <p>2 <input checked="" type="radio"/> Half yearly (or twice a year)</p> <p>3 <input type="radio"/> Three sessions a year</p> <p>4 <input type="radio"/> Four sessions a year</p> <p>5 <input type="radio"/> Five sessions a year</p> <p>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></p>		

Number	Question Title/Text/Help text	Answer	Comments
	<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 checked="" type="checkbox"/> Law and / or regulation (state the name of the law / regulation)</p> <p>4 <input type="checkbox"/> Other (please describe)</p>	<p>Union of Accountants, Auditors, and Financial Workers of Federation of BiH Commission for Accounting and Auditing BiH Parliament of Federation BiH</p>
<p>2.14.2.</p>	<p><i>CPD and Professional Accountants</i></p> <p>Which membership categories are required to maintain professional competence through continuous professional development? Select all the answer options that are appropriate.</p>	<p>1 <input checked="" type="checkbox"/> All our qualified members</p> <p>2 <input type="checkbox"/> Qualified members who perform audits of listed entities</p> <p>3 <input type="checkbox"/> Qualified members who perform audits of entities other than listed entities</p> <p>4 <input type="checkbox"/> Qualified members who</p>	

Number	Question Title/Text/Help text	Answer	Comments
		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)	
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 specified content requirements (e.g. specified courses or knowledge content) 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) 4 <input type="checkbox"/> Other	
2.14.3.3.	<i>Hours of Continuous Professional Development</i> Which one of the following answer options	1 <input checked="" type="radio"/> Members have to complete a	members have to complete a

Number	Question Title/Text/Help text	Answer	Comments
	best describes the continuous professional development hours required?	<p>minimum of 120 hours or equivalent learning units of relevant professional development activity over a three-year rolling period.</p> <p>2○ Members have to complete a minimum of 20 hours or equivalent learning units in each year</p> <p>3○ Other</p>	minimum of 40 hours or equivalent learning units in each year
2.14.3.5.	<i>Describe Content Requirement</i> Describe the content requirement applicable to all members.	<p>Content of continuing professional education includes the following areas:</p> <p>(A) accounting, auditing, finance and other knowledge associated with them;</p> <p>(B) organizational and business knowledge and</p> <p>(C) knowledge and competence in the field of information technology.</p>	
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?	<p>1⊙ Yes, there is a monitoring process for CPD requirements</p> <p>2○ No, there is no monitoring process for CPD requirements</p>	

Number	Question Title/Text/Help text	Answer	Comments
2.14.4.	Monitoring of CPD Requirement		
2.14.4.1.	<p><i>Monitoring Process SMO 2</i></p> <p>Which of the following elements does the monitoring process include? Select all the answer options that are appropriate.</p>	<p>1 <input type="checkbox"/> Professional accountants are required to submit a declaration</p> <p>2 <input checked="" type="checkbox"/> Professional accountants are required to submit evidence</p> <p>3 <input checked="" type="checkbox"/> Our organization audits a sample of professional accountants to check compliance</p> <p>4 <input type="checkbox"/> Compliance is monitored through firm quality control standards</p> <p>5 <input type="checkbox"/> Compliance is monitored through a quality assurance review program</p> <p>6 <input type="checkbox"/> Other (please describe)</p> <p>7 <input type="checkbox"/> None of the above</p>	
2.14.4.3.	<p><i>Sanctions SMO 2</i></p> <p>Where a professional accountant does not satisfy the CPD requirements (within a 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?</p>	<p>1 <input checked="" type="radio"/> Yes, sanctions or actions for non-compliance are imposed</p> <p>2 <input type="radio"/> No, sanctions or other non-compliance actions are</p>	

Number	Question Title/Text/Help text	Answer	Comments
		not imposed	
2.14.4.4.	<i>Sanction Types and CPD</i> Describe the nature and extent of the sanction, expulsions or denial of the right to practice.	withdrawal of license exclusion from 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.	improve the application of standards of education in collaboration with organizations engaged in training and education	
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 are appropriate. 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.	1 <input checked="" type="checkbox"/> Yes for audits of listed entities	

Number	Question Title/Text/Help text	Answer	Comments
	<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 checked="" type="checkbox"/> Yes for audits of non-listed entities 3 <input type="checkbox"/> No for audits of listed entities 4 <input type="checkbox"/> No for audits of non-listed entities</p>	
3.8.	Law/Reg and Auditing Standards		
3.8.1.	<p><i>Law/Reg Auditing Standards - Private Sector</i> Is there only one set of auditing standards or are the auditing standards applicable to listed entities different from non-listed entities?</p>	<p>1 <input checked="" type="radio"/> The auditing standards for listed entities and non-listed entities are the same set of standards 2 <input type="radio"/> The auditing standards for listed entities and non-listed entities are not the same set of standards</p>	
3.8.2.	<p><i>Auditing Standards for Private Sector</i> Does the law/regulation require the use of IAASB pronouncements? Select the answer option that is most appropriate.</p>	<p>1 <input checked="" type="radio"/> The law/regulation simply refers to IAASB pronouncements as the auditing standards (without bringing in the full or partial</p>	

Number	Question Title/Text/Help text	Answer	Comments
		<p>text of individual IAASB pronouncements)</p> <p>2○ The law/regulation contains the full text of each IAASB pronouncement</p> <p>3○ The law/regulation contains the basic principles and essential procedures of the IAASB pronouncement</p> <p>4○ The law / regulation has a requirement to use IAASB pronouncements using another approach (please describe)</p> <p>5○ The law / regulation requires the use of national standards with no reference to IAASB pronouncements</p>	
3.8.9.	<p><i>MB Responsibilities and IAASB SMO 3</i></p> <p>Does your organization have responsibility for any of the following activities? Select all the answer options that are appropriate.</p>	<p>1□ Develop other authoritative pronouncements</p> <p>2☑ Promulgate the IAASB pronouncements established by law / regulation (e.g. by publishing or communicating the standards to the public)</p> <p>3□ Other (please describe)</p> <p>4□ None of the above</p>	

Number	Question Title/Text/Help text	Answer	Comments
3.8.11.	<i>Describe Activities and Law/Reg SMO 3</i> Describe your organization's activities for promulgating and / or implementing the standards.	Work on establishing cooperation with the Ministry of Finance and regional bodies to the translation and publication of audit standards into the official languages.	
3.9.	Law / Reg and MB Responsibilities SMO 3		
3.9.1.	<i>Incorporation into Law/Reg SMO 3</i> Is information publicly available about the IAASB pronouncements that have been established into law/regulation, including: The IAASB pronouncements that have been established into law / regulation; Whether the IAASB pronouncement established into law / regulation is the version in effect as at September 30, 2005; The effective date set by law / regulation where it differs from the IAASB pronouncement; The differences between the IAASB pronouncement and what was established into law / regulation; and The reasons for the differences?	1 <input checked="" type="radio"/> Yes	
3.9.2.	<i>Incorporation Description - Law/Reg SMO 3</i>	2 <input type="radio"/> No	

Number	Question Title/Text/Help text	Answer	Comments
	<p>If information about IAASB pronouncements that have been established into law / regulation is available in English, indicate this in your response and submit a copy of the information to Compliance Staff.</p>	1	<p><input type="radio"/> Yes, information is available and in English and will be submitted 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>	2	<p><input type="radio"/> No, information is not available; 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>Indicate whether your organization will be submitting available information or the "SMO 3: Comparison with IAASB Pronouncements" report.</p>		

Number	Question Title/Text/Help text	Answer	Comments
		3Ⓐ No, information is not available	
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>	
3.10.6.	<i>Translation Follow Up SMO 3</i> Explain why IAASB pronouncements are not translated (include information about specific impediments and challenges).	<p>Translation and publication of standards is an obligation of the Commission for Accounting and Auditing of B&H.</p> <p>Commission's powers concerning these translations and publications are transferred to the professional bodies.</p> <p>The Commission is the initiator of the translation of the IAASB pronouncements.</p>	
3.11.	<i>Activities to Promote IAASB Pronouncements</i>		

Number	Question Title/Text/Help text	Answer	Comments
	Please describe the activities your organization undertakes to promote and assist in the implementation of IAASB pronouncements and other IAASB activities.	Our organization collaborates with other professional bodies in the country responsible for translation and publication of standards. It also cooperates with the Commission on Accounting and Auditing B&H. It advises and gives options at the request of Federal Ministry of Finance.	
4.	SMO 4		
4.1.	Responsibility and National Ethical Requirements		
4.1.1.	<p><i>IFAC MB and Ethical Requirements</i></p> <p>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>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>1 <input checked="" type="radio"/> Yes, our organization does establish ethical requirements</p> <p>2 <input type="radio"/> No, our organization does not establish ethical requirements</p>	
4.1.2.	<i>IFAC MB and Convergence with IFAC Code</i>		

Number	Question Title/Text/Help text	Answer	Comments
	Has your organization implemented convergence with the IFAC Code of Ethics as an objective?	1 <input checked="" type="radio"/> Yes 2 <input type="radio"/> No	
4.1.9.	<p><i>IFAC MB Approach to Ethics</i></p> <p>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 <input checked="" type="radio"/> Our organization adopted the IFAC Code as issued without modifications 2 <input type="radio"/> Our organization adopted the IFAC Code but with modifications 3 <input type="radio"/> Our organization has developed our own ethical requirements with a process to eliminate differences between our ethical requirements and the IFAC	

Number	Question Title/Text/Help text	Answer	Comments
		Code 4○ Our organization develops our own ethical requirements and uses another approach to incorporate the 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?	1○ The IFAC Code currently in effect, revised and issued in June 2004 2○ A version issued prior to 2004 3⊙ The revised IFAC Code issued and in effect June 30, 2006	
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?	1⊙ Yes 2○ No	
4.4.	Gov / Reg Bodies and Ethical Requirements		
4.4.1.	<i>Gov/Reg Bodies - Ethical Requirements</i> Where ethical requirements applicable to your members are established in law or	1☑ There is a law / regulation (e.g. Audit Law, Accountants	

Number	Question Title/Text/Help text	Answer	Comments
	<p>regulation, do they include any of the following types of laws and regulations? Select all the answer options that are appropriate.</p>	<p>Law) that sets out ethical requirements to be complied with by all professional accountants</p>	
2	<input checked="" type="checkbox"/>	<p>There is a law / regulation that sets out ethical requirements to be complied with by professional accountants who audit listed entities</p>	
3	<input checked="" type="checkbox"/>	<p>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>	
4	<input checked="" type="checkbox"/>	<p>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>	
5	<input checked="" type="checkbox"/>	<p>There is a law / regulation that sets out ethical requirements for professional accountants employed in</p>	

Number	Question Title/Text/Help text	Answer	Comments
		business <input type="checkbox"/> None of the above	
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 on Accounting and Auditing, Official Gazette 83/09 Section 34. Ethical Requirements contents in Code of Ethical Care obligation for all professional accountants and auditors.</p>	
4.4.4.	<p><i>Describe Law / Reg - Audit</i> Regarding your response to question 4.4.1 and professional accountants who audit listed entities and / or other entities, 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 on Accounting and Auditing, Official Gazette 83/09 Section 34. All professional accountants and auditors have to respect Principles of Ethics in their profession.</p>	
4.4.5.	<p><i>Describe Law / Reg - Other Services</i> Regarding your response to question 4.4.1 and professional accountants who provide services to the public (other than as auditors or listed or other entities) please:</p>	<p>Law on Accounting and Auditing, Official Gazette 83/09 Section 34. All professional accountants and auditors have to</p>	

Number	Question Title/Text/Help text	Answer	Comments
	<p>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>respect Principles of Ethics in their profession.</p>	
4.4.6.	<p><i>Describe Law / Reg - Employed</i> Regarding your response to question 4.4.1 and professional accountants who are employed in business, 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 on Accounting and Auditing, Official Gazette 83/09 Section 34. All professional accountants and auditors have to respect Principles of Ethics in their profession.</p>	
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>Union published Code of Ethics in cooperation with Association of Accountants and Auditors of Republic of Srpska and introduced it to relevant Ministries.</p>	

Number	Question Title/Text/Help text	Answer	Comments
4.11.	<p><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.</p>	<p>1 <input type="checkbox"/> No, as English is an official language or widely spoken language</p> <p>2 <input type="checkbox"/> Yes, our organization has translated the IFAC Code</p> <p>3 <input checked="" type="checkbox"/> Yes, a government, regulatory, or other body has translated the IFAC Code</p> <p>4 <input type="checkbox"/> No, the IFAC Code has not been translated and English is not an official language or widely spoken language</p>	
4.12.	<p><i>Translation Body SMO 4</i> What organization translated the IFAC Code and which version of the Code was translated (e.g. IFAC Code currently in effect, a previous version)?</p>	<p>Association of Accountants and Auditors of Republic of Srpska in cooperation with the Association of Accountants and Auditors of Serbia translated the IFAC Code and it was the version issued 2006.</p>	
4.14.	<p>IFAC Code Translated SMO 4</p>		
4.14.1.	<p><i>IFAC Translation Policy SMO 4</i> Was the IFAC Translation Policy followed?</p>	<p>1 <input checked="" type="radio"/> Yes</p> <p>2 <input type="radio"/> No</p> <p>3 <input type="radio"/> It was translated by a government or regulatory</p>	

Number	Question Title/Text/Help text	Answer	Comments
			body and the information is not available
4.14.2.	<i>Principal Translator SMO 4</i> Who was the principal translator? Select the answer option that is the most appropriate.	<input type="radio"/> 1 Our organization is the principal translator <input checked="" type="radio"/> 2 The government or another organization is the principal translator <input type="radio"/> 3 Our organization and the government or another organization are the principal translators <input type="radio"/> 4 It was translated by a government or regulatory body and the information is not available	
4.14.3.	<i>Key Words SMO 4</i> Does the translation process include a list of key words including terms defined within the IFAC Code?	<input checked="" type="radio"/> 1 Yes <input type="radio"/> 2 No <input type="radio"/> 3 It was translated by a government or regulatory body and the information is not available	
4.14.4.	<i>Faithful Translation SMO 4</i> What processes are in place to ensure a faithful translation of the IFAC Code? If it was translated by a government or	Association of Accountants and Auditors of Serbia	

Number	Question Title/Text/Help text	Answer	Comments
	regulatory body and the information is not available, please state this in the response.		
4.15.	<p><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.</p>	<p>- during the training we inform our members about the ethical principles - promote to our members the principles incorporated in Code of Ethics for Professional Accountants - cooperate with the Ministry of Finance in taking common activities to improve ethics in accounting and auditing profession</p>	
5.	SMO 5		
5.1.	<p><i>Public Sector Accounting Standards - Objective</i> Has the federal government / national government established convergence with International Public Sector Accounting Standards (IPSASs) as an objective?</p>	<p>1 <input checked="" type="radio"/> Yes 2 <input type="radio"/> No 3 <input type="radio"/> Information is not available or not known</p>	
5.3.	Convergence and IPSASs		
5.3.1.	<i>Convergence Approach - IPSASs</i>		

Number	Question Title/Text/Help text	Answer	Comments
	Which of the following best describes government's convergence objective? Select the answer option that is the most appropriate.	<p>1 <input type="checkbox"/> IPSASs are adopted as drafted without amendments</p> <p>2 <input type="checkbox"/> IPSASs are adopted with amendments</p> <p>3 <input type="checkbox"/> National public sector accounting standards are developed with a process to eliminate differences between the national standards and IPSASs</p> <p>4 <input checked="" type="checkbox"/> IPSASs are incorporated using another approach</p>	
5.3.2.	<i>Other Basis of Incorporation SMO 5</i> Please provide a description about the approach used to incorporate IPSASs.	Entities accounting standards for public sector are referred to IPSASs	
5.3.3.	<i>Comparison Information SMO 5</i> Is information about the IPSASs that have been incorporated (e.g. by adoption or other approaches) publicly available? Information should include the IPSASs issued and in effect that have been incorporated and differences between the IPSASs and national public sector accounting standards where differences exist.	<p>1 <input checked="" type="radio"/> Yes</p> <p>2 <input type="radio"/> No</p>	

Number	Question Title/Text/Help text	Answer	Comments
		3 <input type="radio"/> Our organization is not aware of such information	
5.3.4.	<p><i>Submit Comparison Information SMO 5</i> If the comparison information is current and in English, please submit it to Compliance staff.</p>	<p>1 <input type="radio"/> The comparison information will be submitted</p> <p>2 <input checked="" type="radio"/> The comparison information is not current or is not available in English</p>	
5.4.	<p><i>Activities to Promote IPSASB Pronouncements</i> 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>Our organization cooperates with Federal Ministry of Finance. We try to contact regional IFAC members which have already published IPSASs and adopt some of the translations since our native languages are quite similar. We adopted these translations according to similarity to our native language.</p>	
6.	SMO 6		
6.1.	<p><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?</p>	1 <input checked="" type="radio"/> Yes	

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>1○ 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>	
6.3.2.	<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>Chamber of Auditors of the Federation BH</p> <p>Federal Ministry of Finance</p>	

Number	Question Title/Text/Help text	Answer	Comments
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 type="checkbox"/> A number of less serious instances of professional negligence that, cumulatively, may indicate unfitness to exercise practicing rights 7 <input type="checkbox"/> Unsatisfactory work 8 <input type="checkbox"/> Other (please describe)	

Number	Question Title/Text/Help text	Answer	Comments
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> <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 type="checkbox"/> Other (please describe)</p>	
6.5.3.	<p>Provision of Information and Guidance to Members</p>		
6.5.3.1.	<p><i>Information and Guidance</i> 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> Provide a brief description of how your organization meets this requirement of SMO</p>	<p>through the continuing professional education</p>	

Number	Question Title/Text/Help text	Answer	Comments
6.			
6.5.4.	Obligations to Report to Outside Bodies		
6.5.4.1.	<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?	1 <input checked="" type="radio"/> Yes 2 <input type="radio"/> No	
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 type="radio"/> Yes 2 <input checked="" type="radio"/> No	
6.5.6.2.	<i>Scope of Powers Follow Up</i> Describe the additional powers needed for	- setting standards for selecting	

Number	Question Title/Text/Help text	Answer	Comments
	authorized personnel to carry out an effective investigation.	person which can operate as investigators - change legal framework and establish rights and obligation of authorized personnel	
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 <input type="radio"/> Yes (please describe) 2 <input checked="" type="radio"/> 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?	-make changes in entities legal framework -give Union possibility to develop investigation an disciplinary action -promote role of Union in that process Barrier: Law on Accounting and Auditing	
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 individual chosen to assist in an	1 <input type="radio"/> Yes	

Number	Question Title/Text/Help text	Answer	Comments
	<p>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	
6.5.6.9.	<p><i>Independence Follow Up</i> What plans do you have for introducing independence requirements in the investigative and disciplinary program, or if you do not have those plans, what special reasons or conditions for that fact exist?</p>	<ul style="list-style-type: none"> - provide Rule book for Investigate and Discipline - constitute Investigation and Discipline Committee - define criteria for appointing personnel for the Investigation and Discipline Committee 	
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>	1⊙ One committee/panel to investigate the complaint and a separate committee/tribunal to administer disciplinary action	<p>Membership Committee Monitoring Standard Implementation and Adherence to the Code of Ethics for Professional Accountants Committee</p>

Number	Question Title/Text/Help text	Answer	Comments
		2 <input type="radio"/> A single committee/panel to conduct the investigation and administer disciplinary action. 3 <input type="radio"/> Other	
6.5.6.12.	<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 not be referred to a disciplinary hearing?	1 <input type="radio"/> Yes 2 <input checked="" type="radio"/> No	
6.5.6.13.	<i>Independent Review Follow Up</i> Please explain why your organization has not established and maintained such a process.	this field is in jurisdiction of Federal Ministry of Finance and Chamber of Auditors of the Federation BiH	
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 type="radio"/> Yes (please describe) 2 <input checked="" type="radio"/> No	
6.5.7.2.	<i>Composition of Tribunal Follow Up</i>		

Number	Question Title/Text/Help text	Answer	Comments
	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)?	Union didn't establishe tribunal	
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.	Union didn't establishe tribunal	
6.5.7.6.	<i>Appeals Process</i> Does your organization's rules: Select all the answer options that are appropriate.	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 2 <input type="checkbox"/> Permit the defendant to appeal the conviction and any imposed sanction	

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

Number	Question Title/Text/Help text	Answer	Comments
	Select all the answer options that are appropriate.	<ul style="list-style-type: none"><li data-bbox="958 389 1420 639">2<input 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<li data-bbox="958 647 1420 1086">3<input 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<li data-bbox="958 1094 1420 1230">4<input type="checkbox"/> Maintain secure and confidential facilities for the storage of case papers and other evidence<li data-bbox="958 1238 1420 1343">5<input type="checkbox"/> Maintain records of all investigation and disciplinary proceedings	

Number	Question Title/Text/Help text	Answer	Comments
		6 <input checked="" type="checkbox"/> None of the above	
6.5.8.2.	<i>Elements of Administrative Processes Follow Up</i> Please explain why your organization has not established the administrative processes that were not selected.	Union doesn't have legal framework for provide rules	
6.5.8.3.	Case Numbers		
6.5.8.3.1.	<i>2005 Heard Case Numbers</i> 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	

Number	Question Title/Text/Help text	Answer	Comments
6.5.8.3.7.	<p><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.</p>	0	
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".</p>	<p>1 <input checked="" type="checkbox"/> Yes, for financial statements of listed entities</p>	

Number	Question Title/Text/Help text	Answer	Comments
	Section 7.2. of this module includes questions about the standard-setter and the accounting standards that are established.	<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 checked="" type="radio"/> The accounting standards for listed entities and non-listed entities are the same set of standards</p> <p>2 <input type="radio"/> The accounting standards for listed entities and non-listed entities are not the same set of standards</p>	
7.8.2.	<p><i>Accounting Standards for Private Sector</i></p> <p>Does the law/regulation require the use of International Financial Reporting Standards and other pronouncements issued by the International Accounting Standards Board? Select the answer option that is most appropriate.</p>	<p>1 <input 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 checked="" type="radio"/> The law/regulation contains</p>	

Number	Question Title/Text/Help text	Answer	Comments
		<p>the full text of each IFRS</p> <p>3○ The law/regulation contains the main principles of the IFRSs</p> <p>4○ The law / regulation has a requirement to use IFRSs using another approach (please describe)</p> <p>5○ The law / regulation requires the use of national standards with no reference to IFRSs</p>	
7.8.9.	<p><i>MB Responsibilities and IASB SMO 7</i></p> <p>Does your organization have responsibility for any of the following activities? Select all the answer options that are appropriate.</p>	<p>1□ Develop other authoritative pronouncements</p> <p>2☑ Promulgate the IFRSs established by law / regulation (e.g. by publishing or communicating the standards to the public)</p> <p>3□ Other (please describe)</p> <p>4□ None of the above</p>	
7.8.11.	<p><i>Describe Activities and Law/Reg SMO 7</i></p> <p>Describe your organization's activities for promulgating and / or implementing the standards.</p>	<p>Supporting, monitoring and improving both the compliance with the International Code of Ethics for Professional Accountants and the implementation of the International Accounting Standards</p>	

Number	Question Title/Text/Help text	Answer	Comments
		<p>(IAS), International Financial Reporting Standards (IFRS) and International Standards on Auditing (ISA), also the implementation of all the corresponding notions, explanations and guidelines provided by the International Federation of Accountants (IFAC) and the International Accounting Standards Board (IASB) all having one goal and that is its members' presentment, work and status are in compliance not only with the International Code of Ethics for Professional Accountants and International Accounting and Auditing Standards but also with all corresponding notions, explanations and guidelines.</p>	
7.9.	Law/Reg and IASB Pronouncements		
7.9.1.	<p><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:</p> <p>IFRSs and other IASB pronouncements that have been established into law / regulation;</p>	1 <input checked="" type="radio"/> Yes	

Number	Question Title/Text/Help text	Answer	Comments
	<p>Whether the IFRS or IASB pronouncement established into law / regulation is the 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>	20 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</p>	10	Yes, information is available and in English and will be submitted to Compliance Staff

Number	Question Title/Text/Help text	Answer	Comments
	"SMO 7: Comparison with IASB Pronouncements" report.	<p>2○ No, information is not 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.	<i>Translation of IFRSs</i> Are the IFRSs and other IASB pronouncements translated into national language?	<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.	<i>Translation coordinator SMO 7</i> Who is the translation coordinator? Select the answer option that is most appropriate.	<p>1○ Our organization is the translation coordinator</p>	<p>Translation of International Financial Reporting Standards includes International Accounting Standards which were issued 2010. These standards were published in cooperation with</p>

Number	Question Title/Text/Help text	Answer	Comments
		<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>	Accounting and Auditing Commission of Bosnia and Herzegovina and Croatian Board for Standards Financial Reporting.
7.10.5.	<i>Key Terms SMO 7</i> Does the translation process include a list of key terms?	<p>1⊙ Yes</p> <p>2○ No</p>	We adopted the translation from Croatian Board for Financial Reporting.
7.10.6.	<i>Faithful Translation SMO 7</i> What processes are in place to ensure a faithful translation of the IFRSs?	<ul style="list-style-type: none"> - coordination with other organisation specialy IFAC memeber (Croatia, Serbia and Republica Srpska) - reaserch for translate on similiary languages with native language - ensuring help from university - nominating editorial for transleting 	
7.11.	<i>Promotion Activities SMO 7</i>		

Number	Question Title/Text/Help text	Answer	Comments
	Please describe the activities your organization undertakes to promote and assist in the implementation of IFRSs and other IASB pronouncements and activities.	- participate in public discussions in processes of providing new Laws in field of Accounting and Auditing - conduct and competence of any recognized authority within the meaning of laws on accounting and auditing of B&H and FB&H -licensing those members that provide independent accounting services to the third parties in accordance with standards and guidelines of the competent international organizations and bodies in this field	
8.	Certification of Chief Executive		
8.1.	Complete Certification Once all required questions have been completed, the Certification of Chief Executive should be signed and submitted to Compliance Staff. Click 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"/>	