

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

Member Name: Chamber of Auditors of the Republic of Kazakhstan

Country: Kazakhstan

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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 ☉ Yes	Yes, the external quality review process is mandatory under the Law on Auditing (revised May 2006 and effective from November 2006). The newly (October 2006) established Quality Assurance Committee is preparing the terms of reference and processes of external quality assurance for it's members. The external quality assurance review program will commence in 2007.

Number	Question Title/Text/Help text	Answer	Comments
		2○ 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.	<p>1☉ Yes - for all audits of financial statements</p> <p>2○ Yes - for all audits except those of listed entities</p> <p>3○ Our organization shares responsibility for the quality assurance program with another body</p> <p>4○ No, responsibility for quality assurance for all audits rests with another body</p> <p>5○ Other (please describe)</p> <p>6○ Not applicable - no members of our organization perform audits of listed entities</p>	Yes, under the external quality review process required by the Law on Auditing (adopted May 2006, effective November 2006)
1.2.6.	<i>Quality Assurance (Member Body) All Audits - Scope</i> What types of engagements are included in the scope of the quality assurance review program? Select all the answer options that are appropriate.	1☑ Financial statement audit - listed entities (minimum requirement)	During the external quality assurance review program the Chamber has a right to review all the activities/services performed/provided by it's

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		<p>2<input checked="" type="checkbox"/> Financial statement audit - audit of other than listed entities</p> <p>3<input checked="" type="checkbox"/> Other services (e.g., review, compilation)</p> <p>4<input checked="" type="checkbox"/> Insolvency</p> <p>5<input type="checkbox"/> Other (please specify)</p>	members.
1.4.	Member - Benchmarking		
1.4.1.	Quality Control Standards and Guidance		
1.4.1.1.	<p><i>Quality Control Standards</i></p> <p>Has your organization established and published quality control standards requiring firms to implement a system of quality control in accordance with International Standard on Quality Control 1?</p>	<p>1<input type="radio"/> Yes</p> <p>2<input checked="" type="radio"/> No</p>	<p>Under the Law on Auditing (revised May 2006 and effective from November 2006) the newly (October 2006) established Quality Assurance Committee is preparing the terms of reference and processes of external quality assurance for it's members. Once the policies and procedures are established they will be freely and easily available to the members and interested parties. The external quality assurance review program will commence in 2007.</p>
1.4.1.2.	<i>Quality Control Standards Follow Up</i>		

Number	Question Title/Text/Help text	Answer	Comments
	What plans does your organization have for developing and issuing quality control standards for your members? If you do not have such plans, what special reasons or conditions for that fact exist?	In October 2006 the Chamber established a Quality Assurance Review Committee that is preparing the terms of reference and processes of external quality assurance for it's members. The external quality assurance review program will commence in 2007. The Committee is preparing the review policy based on IFAC guidelines and practice of quality assurance reviews of major international auditing networks operating in the Republic of Kazakhstan. These networks are the member firms of the Chamber. USAID accounting reform project in Central Asia has agreed to provide support in development of the quality assurance review program, it is planned that representatives of the Chamber will visit in the first quarter of 2007 the Institute of Chartered Accountants of Scotland to gain experience of it's quality assurance review program. Asian Development Bank has also expressed it's interest to assist the Chamber in development quality assurance review program	

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		during one of the projects that will commence in the first quarter of 2007.	
1.4.1.4.	<i>Other Quality Control Guidance</i> Has your organization established and published other quality control guidance to assist your members to understand the objectives of quality control and to implement and maintain appropriate systems of quality control?	1 <input type="radio"/> Yes	At the moment the Committee with assistance of Kazakhstani member firms of the major international auditing networks is preparing the quality control guidance for the members of the Chamber that will help to understand the objectives of quality control and implement quality control systems.
		2 <input checked="" type="radio"/> No	
1.4.1.6.	<i>Other Quality Control Guidance Follow Up</i> What plans does your organization have for developing and issuing other quality control guidance for your members? If you do not have such plans, what special reasons or conditions for that fact exist?	At the moment the Committee with the assistance of Kazakhstani members firms of the major international auditing networks is preparing the quality control guidance to the members of the Chamber that will help to understand the objectives of quality control and implement quality control systems. USAID accounting reform project in Central Asia has	

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		agreed to provide support in development of the quality assurance review program, it is planned that representatives of the Chamber will visit in the first quarter of 2007 the Institute of Chartered Accountants of Scotland to gain experience of it's quality assurance review program. Asian Development Bank has also expressed it's interest to assist the Chamber in development quality assurance review program during one of the projects that will commence in the first quarter of 2007.	
1.4.2.	Design of the Quality Assurance Review Program		
1.4.2.1.	<i>Subject of the QA Review Program</i> Who is the subject of the quality assurance review program?	1 <input checked="" type="checkbox"/> Audit firm 2 <input checked="" type="checkbox"/> Partner	
1.4.2.2.	<i>Audit Firm</i> As the audit firm is the subject of the quality assurance review program, the quality assurance program should be designed, as required by SMO 1, to obtain reasonable	1 <input checked="" type="radio"/> Yes	The quality assurance program to be developed by the Committee will contain all three of these elements.

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	<p>assurance that:</p> <ul style="list-style-type: none"> - The firm has an adequate system of quality control relating to audits of financial statements of listed entities (and of other entities or engagements that are also included in the scope of the review). - The firm complies with that system. - The firm and engagement teams have adhered to professional standards and regulatory and legal requirements in performing audits of financial statements selected for review. <p>Does the quality assurance program contain all three of these elements?</p>	<p>2○ No</p>	
1.4.2.3.	<p><i>Partner</i></p> <p>As a partner is the subject of the quality assurance review program, the quality assurance program should be designed, as required by SMO1, to obtain reasonable assurance that:</p> <ul style="list-style-type: none"> - The partner is subject to an adequate system of quality control relating to audits of financial statements of listed entities (and of other entities or engagements that are included within the scope of the review). - The partner complies with that system. 	<p>1⊙ Yes</p>	<p>Yes, it will include. Under development.</p>

Number	Question Title/Text/Help text	Answer	Comments
	<p>- The partner has adhered to professional standards and regulatory and legal requirements in performing audits of financial statements selected for review.</p> <p>Does the quality assurance review program contain all three of these elements?</p>	2○ No	
1.4.2.5.	<p><i>Publication of Scope</i></p> <p>Does your organization publish a description of the scope and design of its quality assurance review program?</p>	1○ Yes	Under development
		2⊙ No	
1.4.2.6.	<p><i>Publication of Scope Follow Up</i></p> <p>What plans does your organization have for publishing a description of the scope and design of its quality assurance review program and related procedures, or if you do not have those plans, what special reasons or conditions for that fact exist?</p>	<p>Description of scope and design of the quality assurance review program and related procedures will be available on the web site of the Chamber, and sent via mail to the audit companies subject to the review under the Law on Auditing. Under the Law on Auditing (adopted in May 2006, effective November 2006) practice of individual licensed auditors is forbidden, audit services have to be performed only by audit companies, established by at least</p>	

Number	Question Title/Text/Help text	Answer	Comments
		three licensed auditors. Also all the individual members of the Chamber will be informed about the review program.	
1.4.3.	Review Cycle		
1.4.3.1.	<i>Selection Approach</i> Please select the approach used to select subjects for quality assurance review. Select all the answer options that are appropriate.	<p>1 <input checked="" type="checkbox"/> Cycle approach</p> <p>2 <input checked="" type="checkbox"/> Risk-based approach</p>	The quality assurance review program will be structured on a cyclical approach but will have elements of the risk-based approach as well.
1.4.3.2.	<i>Cycle Approach - Firm</i> As the audit firm is the subject of the review, please indicate the maximum number of years in the review cycle:	<p>1 <input type="radio"/> 1 year</p> <p>2 <input type="radio"/> 2 years</p> <p>3 <input checked="" type="radio"/> 3 years</p> <p>4 <input type="radio"/> 4 years</p> <p>5 <input type="radio"/> 5 years</p> <p>6 <input type="radio"/> 6 or more years</p>	Under development. Preliminary 3 years. New requirement under the Law on Auditing (adopted in May 2006, effective from November 2006).
1.4.3.3.	<i>Cycle Approach - Partner</i> As the partner is the subject of the review, please indicate the maximum number of years in the review cycle:	1 <input type="radio"/> 1 year	The partners are subject for the quality assurance review during the firm review.

Number	Question Title/Text/Help text	Answer	Comments
		<input type="radio"/> 2 years <input checked="" type="radio"/> 3 years <input type="radio"/> 4 years <input type="radio"/> 5 years <input type="radio"/> 6 years <input type="radio"/> 7 years <input type="radio"/> 8 years <input type="radio"/> 9 or more years	
1.4.3.5.	<i>Cycle - Partner</i> Please describe how your organization evaluates the quality and effectiveness of the internal inspection program of a partner's firm when determining the cycle for review.	In October 2006 the Chamber has established a Quality Assurance Review Committee that is preparing the terms of reference and processes of external quality assurance for its members. The external quality assurance review program will commence in 2007. The Committee is preparing the review policy based on IFAC guidelines and practice of quality assurance reviews of major international auditing networks operating in the Republic of Kazakhstan. These networks are the member firms of the Chamber.	
1.4.3.6.	<i>Risk-based Approach</i> Please indicate the risk factors used to	<input checked="" type="checkbox"/> Number of listed entity	Under development.

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	determine which firms or partners are reviewed. Select all the answer options that are appropriate.	clients 2 <input checked="" type="checkbox"/> Number of entities considered to be of public interest 3 <input checked="" type="checkbox"/> Past results of quality assurance reviews 4 <input checked="" type="checkbox"/> Failure to meet Continuing Professional Development requirements 5 <input checked="" type="checkbox"/> Independence violations 6 <input checked="" type="checkbox"/> Previously identified deficiencies in the design of, or compliance with the firm's system of quality control 7 <input type="checkbox"/> Other (please describe)	
1.4.4.	Implementation of the Quality Assurance Program		
1.4.4.1.	<i>Date of Implementation</i> On what date did the quality assurance review program commence? (provide month/year)	3/15/2007	In October 2006 the Chamber established a Quality Assurance Review Committee that is preparing the terms of reference and processes of external quality assurance for it's members. A full external quality assurance review program will commence in 2007. At the same time the Committee on

Number	Question Title/Text/Help text	Answer	Comments
			Professional Ethics, Disputes and Appeals is operating from 2002. Quality Assurance review cases were considered by this Committee. See SMO 6 answers.
1.4.4.2.	<i>Number of Reviews - 2005</i> How many quality assurance reviews were completed during the year ended December 31, 2005 (or other 12 month period ending in 2005)?	0	At the same time the Committee on Professional Ethics, Disputes and Appeals is operating from 2002. Quality Assurance review case were considered by this Committee. See SMO 6 answers.
1.4.4.3.	<i>Number of Reviews - 2004</i> How many quality assurance reviews were completed during the year ended December 31, 2004 (or other 12 month period ending in 2004)?	0	At the same time the Committee on Professional Ethics, Disputes and Appeals is operating from 2002. Quality Assurance review case were considered by this Committee. See SMO 6 answers.
1.4.4.4.	<i>Number of Reviews - 2003</i> How many quality assurance reviews were	0	At the same time the

Number	Question Title/Text/Help text	Answer	Comments
	completed during the year ended December 31, 2003 (or other 12 month period ending in 2003)?		Committee on Professional Ethics, Disputes and Appeals is operating from 2002. Quality Assurance review cases were considered by this Committee. See SMO 6 answers.
1.4.5.	Quality Assurance Review Team Procedures		
1.4.5.1.	<i>Publication of Review Guidelines</i> Does your organization publish guidelines for procedures to be followed by quality assurance review teams?	1 <input type="radio"/> Yes	Guidelines for procedures will be available on the web site of the Chamber, and sent via mail to the audit companies subject to the review under the Law on Auditing. Under the Law on Auditing (adopted in May 2006, effective November 2006) practice of individual licensed auditors is forbidden, audit services have to be performed only by audit companies, established by at least three licensed auditors. Also all the individual members of the Chamber will be informed about the review program.

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		2⊕ No	
1.4.5.3.	<p><i>Review Guidelines Follow Up</i></p> <p>What plans does your organization have to publish guidelines for procedures to be followed by quality assurance review teams, or if you do not have those plans, what special reasons or conditions for that fact exist?</p>	<p>Description of scope and design of the quality assurance review program and related procedures will be available on the web site of the Chamber, and sent via mail to the audit companies subject to the review under the Law on Auditing. Under the Law on Auditing (adopted in May 2006, effective November 2006) practice of individual licensed auditors is forbidden, audit services have to be performed only by audit companies, established by at least three licensed auditors. Also all the individual members of the Chamber will be informed about the review program.</p>	
1.4.5.7.	<p><i>Review of Engagement Working Papers</i></p> <p>SMO 1 requires procedures to be performed for the review of engagement working papers, including the evaluation of:</p> <ul style="list-style-type: none"> - The existence and effectiveness of the system of quality control implemented by the subject of the review; - Compliance with professional standards 	1⊕ Yes	Yes, it will include. Under development.

Number	Question Title/Text/Help text	Answer	Comments
	<p>and regulatory and legal requirements in performing the engagement;</p> <ul style="list-style-type: none"> - The sufficiency and appropriateness of evidence documented in the working papers; and - Whether the auditor's reports are appropriate in the circumstances. <p>Does your quality assurance review program include requirements for all of these procedures?</p>	<p>2○ No</p>	
1.4.5.9.	<p><i>Documentation</i></p> <p>Do the procedures to be performed by the quality assurance review team require documentation:</p> <ul style="list-style-type: none"> - of evidence supporting the quality assurance review report; and - that establishes that the quality assurance review was carried out in accordance with the established guidelines. <p>Are both of these requirements included in the quality assurance review program?</p>	<p>1⊙ Yes</p> <p>2○ No</p>	<p>Yes, it will include. Under development.</p>
1.4.6.	The Quality Assurance Review Team		
1.4.6.1.	<p><i>Skills and Competence</i></p> <p>Members of the quality assurance review team should have the necessary</p>	<p>1⊙ Yes</p>	<p>The members of the Quality Assurance Committee were</p>

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	<p>competencies to perform expected work. As required by SMO 1, these competencies should include:</p> <ul style="list-style-type: none"> - Appropriate professional education - Relevant professional experience - Specific training on performing quality assurance reviews <p>Does the quality assurance review program require members of the quality assurance review team to have all three of these competencies?</p>	<p>20 No</p>	<p>selected in October 2006 during the Republican Conference of Auditors. All are members in a good standing of the Chamber, high profile staff of the major international auditing networks operating in Kazakhstan and local audit companies. To ensure the transparency of the review, representatives of the interested parties, i.e. Kazakhstani Stock Exchange, the Agency on Regulation of Financial Markets, the Ministry of Finance, International Donor Organizations, can take part in the review process as observers.</p>
1.4.6.3.	<p><i>Certification/Credentials</i></p> <p>Are members of the quality assurance review team required to possess certification or credentials issued by your organization to be eligible to serve as team members?</p>	<p>10 Yes</p> <p>20 No</p>	<p>Yes, they should be licensed auditors and members in good standing of the Chamber.</p>
1.4.6.5.	<p><i>Quality Assurance Review Team Leader</i></p>		

Number	Question Title/Text/Help text	Answer	Comments
	Where more than one reviewer is used to conduct a review, is a quality assurance review team leader assigned for each quality assurance review assignment?	1 <input checked="" type="radio"/> Yes 2 <input type="radio"/> No	
1.4.6.7.	<p><i>QA Review Team Leader - Responsibilities</i></p> <p>As required by SMO 1, the responsibilities of the quality assurance review team leader should include:</p> <ul style="list-style-type: none"> - Supervision of the quality assurance review. - Communication of the quality assurance review team's conclusions to the subject of the review. - Preparation of the quality assurance review report. <p>Does the quality assurance program place all these responsibilities on the review team leader?</p>	1 <input checked="" type="radio"/> Yes 2 <input type="radio"/> No	
1.4.6.9.	<p><i>Size of Quality Assurance Review Team</i></p> <p>Please estimate the average number of reviewers included on a review team.</p>	3	
1.4.7.	Quality Assurance Confidentiality - QA Review Team		
1.4.7.1.	<i>Exemption for QA Reviewers</i>		

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

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

Number	Question Title/Text/Help text	Answer	Comments
	<p>- Recommendations for areas of improvement at both firm wide and engagement level.</p> <p>Does the quality assurance program require both of these elements to be included in the report?</p>	2○ No	
1.4.9.5.	<p><i>Contents of Report - Firm</i></p> <p>As required by SMO 1, the quality assurance review report should include the following conclusions:</p> <p>- Whether the firm's system of quality control has been designed to meet the requirements of the applicable quality control standards;</p> <p>- Whether the firm has complied with its system of quality control during the period under review; and</p> <p>- Reasons for reaching negative conclusions on either or both of the above.</p> <p>Does the quality assurance program require all of these elements to be included in the report?</p>	1⊙ Yes	
		2○ No	
1.4.9.6.	<p><i>Contents of Report - Partner</i></p> <p>As required by SMO 1, the quality assurance</p>	1⊙ Yes	

Number	Question Title/Text/Help text	Answer	Comments
	<p>review report should include the following conclusions:</p> <ul style="list-style-type: none"> - Whether the partner has been subject to a system of quality control designed to meet the requirements of the quality control standards; - Whether the partner has complied with the firm's system of quality control during the period under review; and - Reasons for negative conclusions on either or both of the above. <p>Does the quality assurance program require all of these elements to be included in the report?</p>	2○ No	
1.4.9.8.	<p><i>Response to Reporting</i></p> <p>Is the subject of the review required to provide a timely written response to the recommendations and conclusions of the quality assurance review report, including planned actions and expected time of completion or implementation?</p>	<p>1☉ Yes</p> <p>2○ No</p>	
1.4.9.10.	<p><i>Reporting to the Public</i></p> <p>Does your organization prepare and make available to the public (and upon request from regulatory authorities) an annual report summarizing the results of the quality</p>	1☉ Yes	

Number	Question Title/Text/Help text	Answer	Comments
	assurance review program?	2○ No	
1.4.10.	Corrective and Disciplinary Actions		
1.4.10.1.	<i>Corrective Actions Required</i> Does your organization require each of its members to make appropriate corrections to its system of quality control, or in its compliance with policies and procedures?	1⊙ Yes 2○ No	
1.4.10.3.	<i>Disciplinary Actions</i> If one of your members subsequently fails to demonstrate compliance with professional standards and regulatory and legal requirements, do you take appropriate disciplinary action?	1⊙ Yes 2○ No	
1.4.10.5.	<i>Linkage with Disciplinary Actions</i> Does your organization clearly establish a link between less than satisfactory results of quality assurance reviews and the initiation of corrective and disciplinary actions under its disciplinary system?	1⊙ Yes 2○ No	
2.	SMO 2		
2.1.	<i>MB Membership Requirements</i> Which of the following are required for individuals to be admitted as members in your organization? Select all the options that are appropriate.	1□ Complete a program of professional accountancy education	As of January 2007 a candidate will have to pass certification exams (same modules as CAP/CIPA

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		<p>2☑ Complete a practical experience requirement</p> <p>3☑ Complete a final assessment of the individual's professional capabilities and competencies</p> <p>4☐ None of the above</p>	program): Audit, Financial Accounting, Tax & Law, Finance, and Management Accounting.
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☉ Yes</p> <p>2○ No</p>	
2.3.	Professional Accountancy Education		
2.3.4.	<i>Prof Accountancy Education Follow Up</i> Please describe what does your organization require in terms of professional accountancy education for your members?	Members of the Chamber have to attend professional accounting/auditing continuous education courses at accredited by the Chamber educational institutions that conduct courses in accordance with programs approved by the Chamber.	
2.11.	IES 5 Practical Experience Requirement		
2.11.1.	<i>Approved Provider</i>		

Number	Question Title/Text/Help text	Answer	Comments
	<p>Section 2.11 deals with the practical experience requirement established by your organization.</p> <p>Does the practical experience requirement have to be obtained with approved providers or employers?</p>	<p>1 <input type="radio"/> Yes</p> <p>2 <input checked="" type="radio"/> No</p>	<p>Only the candidates who have a higher education, and work experience, not less than three years out of the last five, in economics, finance, control-revision (eg. State Tax Committee), law, or HEIs lecturers in accounting & auditing are allowed to take entrance certification exams. The work experience has to be proved by a record. At the same time companies/organizations providers of experience are not specified or approved. Practical experience of the candidate is reviewed and accessed by the Qualification Commission at the time of entrance exams application.</p>
2.11.3.	<p><i>Provider Follow Up</i></p> <p>How does your organization determine whether a provider or employer is able to provide the candidate with the practical experience necessary?</p>	<p>In case the practical experience of the candidate is questioned at the time of application, despite documented work experience, the Qualification Commission may contact a provider or employer for additional information.</p>	

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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.	<p>1☉ Three years</p> <p>2○ Less than three years</p> <p>3○ More than three years</p>	Not less than three years out of the last five.
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?	<p>1○ Yes</p> <p>2☉ No</p>	
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):	<p>1☑ Before the professional accountancy education program of study</p>	<p>There is no a strict requirement the professional accountancy education program of study to join the Chamber.</p> <p>In order to join the Chamber a candidate has to pass certification exams, and before registering to seat for exams a candidate has to meet the practical experience requirement and has to finish</p>

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		<p>2☑ At the same time as the professional accountancy education program of study</p> <p>3☑ After the professional accountancy education program of study</p>	at least bachelor' program at any HEI.
2.11.7.2.	<p><i>Describe Pre or Post Experience</i></p> <p>Describe the length of practical experience that may be obtained pre-qualification and / or post-qualification.</p>	<p>Only the candidates who have a higher education, and work experience, not less than three years out of the last five, in economics, finance, control-revision (eg. State Tax Committee), law, or HEIs lecturers in accounting&auditing are allowed to take entrance certification exams. The work experience has to be proved by a record. At the same time companies/organizations providers of experience are not specified or approved. Practical experience of the candidate is reviewed/accessed by the Qualification Commission at the time of entrance exams application.</p>	
2.12.	IES 5 Monitoring of Practical Experience Requirement		

Number	Question Title/Text/Help text	Answer	Comments
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	At the time of application for the certification exams.
2.12.3.	<i>Monitoring Practical Experience</i> How is the practical experience requirement (or practical application) monitored and assessed? Select all the answer options that are appropriate.	1 <input type="checkbox"/> Mentoring system 2 <input type="checkbox"/> Approved training employers and organizations 3 <input checked="" type="checkbox"/> Self-declaration required from the candidate 4 <input checked="" type="checkbox"/> Record of the practical experience is kept and submitted to the member body when applying for membership 5 <input type="checkbox"/> An assessment is made by the mentor or employer 6 <input checked="" type="checkbox"/> Other (please describe)	In case the practical experience of the candidate is questioned at the time of application for certification exams, despite documented work experience, the Qualification Commission may contact a provider or employer for additional information.
2.13.	IES 6 Assessment of Prof Capabilities and Competence		
2.13.1.	<i>Assessment by IFAC Body or Other</i>		

Number	Question Title/Text/Help text	Answer	Comments
	<p>Section 2.13 deals with the final assessment requirements established by your organization.</p> <p>Select all the organizations involved in conducting the final assessment.</p> <p>If the final assessment is conducted jointly between various organizations, select all those that have some responsibility for conducting the final assessment and in the Comment Box, describe the nature of their respective roles and responsibilities.</p>	<p>1 <input type="checkbox"/> Our organization (including training entities that are affiliated with our organization or a subsidiary of our organization).</p> <p>2 <input type="checkbox"/> Another IFAC member body</p> <p>3 <input checked="" type="checkbox"/> Government or regulatory body</p> <p>4 <input checked="" type="checkbox"/> Other</p>	<p>Assessment is conducted by the independent body - the Qualification Commission of the Republic of Kazakhstan - established by the professional organizations of the Republic of Kazakhstan (at the moment only the Chamber. The new Law on Auditing has been adopted in May 2006, therefore other professional organizations if meet criteria set by the Law, may become coestablishers of the Commission).</p> <p>Representatives of the authorized body of the Government (at the moment the Ministry of Finance) and other state bodies, after approval from the Ministry of Finance, are observance members of the Commission.</p>
2.13.2.	<p><i>Assessment - Name of IFAC Organization SMO 2</i></p> <p>State the name of the IFAC member body,</p>	The Qualification Commission of	

Number	Question Title/Text/Help text	Answer	Comments
	government or regulatory body, or other organization that conducts the final assessment.	the Republic of Kazakhstan, the Ministry of Finance is an observance member of the Commission. The Ministry is responsible for issuing audit license. According to the Law a licensed auditor has to be a member of a professional organization.	
2.13.3.	<i>MB Input Follow Up</i> Please describe how does your organization provide input into the government or regulatory body or other organization's assessment activities?	The entrance requirements including the assessment procedures are the normative-legal acts of the Republic of Kazakhstan. The Chamber took and continues to take an active part in their development working closely with the authorized governmental body - The Ministry of Finance of the Republic of Kazakhstan. Also in order to incorporate the international best practice into the legislation the Chamber is in close contact with the USAID, World Bank, TACIS, EBRD and ADB accounting and auditing reform projects and technical assistance.	
2.13.4.	<i>Characteristics of Assessment</i> Which of the following characteristics are	1 <input checked="" type="checkbox"/> Uniform for all students	In order to ensure the quality,

Number	Question Title/Text/Help text	Answer	Comments
	applicable to the final assessment process? Select all the answer options that are appropriate.	<p>2 <input type="checkbox"/> Given simultaneously where it is being held in more than once location in the country</p> <p>3 <input checked="" type="checkbox"/> Assessment is set and assessed only by qualified or approved individuals</p> <p>4 <input type="checkbox"/> None of the above</p>	assessment is being held only in one location in the country.
2.13.5.	<i>Qualifying for Final Assessment</i> What requirements must the candidate satisfy to take the final assessment? Select all the answer options that are appropriate.	<p>1 <input checked="" type="checkbox"/> Specified pre-qualification requirements relating to professional knowledge, professional skills, and professional values, ethics, and attitudes</p> <p>2 <input checked="" type="checkbox"/> Specified practical experience requirements</p> <p>3 <input checked="" type="checkbox"/> Other (please describe)</p> <p>4 <input type="checkbox"/> None of the above</p>	Education - At least a graduate diploma from HEI.
2.13.6.	<i>Timing Considerations for Final Assessment</i> Is there a requirement or restriction for completing the final assessment? For example, some organization may require the candidate to take the final examination within a specified number of years of meeting the pre-assessment requirements.	1 <input checked="" type="radio"/> Yes	At the moment of application for each certification exam - Only the candidates who have a higher education, and work experience, not less than three years out of the last five, in economics, finance, control-revision (eg. State Tax

Number	Question Title/Text/Help text	Answer	Comments
		20 No	Committee), law, or HEIs lecturers in accounting&auditing are allowed to take entrance certification exams. Each exam result (out of four exams) is valid only for three years.
2.13.7.	<i>Requirement or Restrictions</i> Describe the requirements or restrictions relating to when the final assessment must be undertaken.	At the moment of application for each certification exam - Only the candidates who have a higher education, and work experience, not less than three years out of the last five, in economics, finance, control-revision (eg. State Tax Committee), law, or HEIs lecturers in accounting&auditing are allowed to take entrance certification exams. Each exam result (out of four exams) is valid only for consecutive years. Exam sessions are offered twice per year.	
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,	As of January 2007 the Chamber, Qualification Commission (QC) and the Certified International Professional Accountants	

Number	Question Title/Text/Help text	Answer	Comments
	information technology etc) is assessed during the final assessment.	Examination Network (CIPA-EN) have signed a memorandum of understanding, that the QC will use the exam sets from CAP/CIPA program, and have the same exam time (i.e. run simultaneously) as CAP/CIPA program. Exam papers are graded by QC.	
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.	The Chamber, Qualification Commission (QC) and the Certified International Professional Accountants Examination Network (CIPA-EN) have signed a memorandum of understanding, that the QC will use the exam sets from CAP/CIPA program, and have the same exam time (i.e. run simultaneously) as CAP/CIPA program. Exam papers are graded by QC.	
2.13.10.	<i>Assess Professional Values, Ethics, Attitudes</i> Describe in general terms how required professional values, ethics, and attitudes are assessed during the final assessment.	The Chamber, Qualification Commission (QC) and the Certified International Professional Accountants Examination Network (CIPA-EN) have signed a	

Number	Question Title/Text/Help text	Answer	Comments
		memorandum of understanding, that the QC will use the exam sets from CAP/CIPA program, and have the same exam time (i.e. run simultaneously) as CAP/CIPA program. Exam papers are graded by QC.	
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 type="checkbox"/> Thesis</p> <p>5 <input checked="" type="checkbox"/> Other (please describe)</p> <p>6 <input type="checkbox"/> None of the above</p>	Also includes open-ended questions on theory.
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	As at January 2007 the Chamber, Qualification Commission (QC) and the Certified International	

Number	Question Title/Text/Help text	Answer	Comments
	how the assessment questions are set and by whom and also how reviewers / assessors are selected.	Professional Accountants Examination Network (CIPA-EN) have signed a memorandum of understanding, that the QC will use the exam sets from CAP/CIPA program developed by CIPA-EN, and have the same exam time (i.e. run simultaneously) as CAP/CIPA program. Exam papers are graded by QC. QC encodes the exam papers. QC selects at least two graders, from practicing auditors, for each exam/subject, thus all the exam papers are graded at least twice, and none of the graders knows the results/mark of the other grader, as well as the owner of the paper. Graders do not know who is the other grader. A third grader may be invited to express the opinion on the paper if the other two graders marks differ materially. Independent representatives from governmental bodies and international donor organizations (eg. USAID) may observe the whole process of exam taking and each time are invited and actually take part in exam monitoring, encoding and decoding after	

Number	Question Title/Text/Help text	Answer	Comments
		grading process.	
2.13.15.	<p><i>Frequency of Final Assessments</i></p> <p>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.	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 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</p>	The Law on Auditing of the Republic of Kazakhstan.

Number	Question Title/Text/Help text	Answer	Comments
		the name of the law / regulation) 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)	
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	

Number	Question Title/Text/Help text	Answer	Comments
		<p>requirements (e.g. specified courses or knowledge content)</p> <p>3 <input type="checkbox"/> Members working in specialist areas or areas of high risk to the public are to satisfy specified content requirements (e.g. specified courses or knowledge content)</p> <p>4 <input type="checkbox"/> Other</p>	
2.14.3.3.	<p><i>Hours of Continuous Professional Development</i></p> <p>Which one of the following answer options best describes the continuous professional development hours required?</p>	<p>1 <input checked="" type="radio"/> Members have to complete a minimum of 120 hours or equivalent learning units of relevant professional development activity over a three-year rolling period.</p> <p>2 <input type="radio"/> Members have to complete a minimum of 20 hours or equivalent learning units in each year</p> <p>3 <input type="radio"/> Other</p>	
2.14.3.5.	<p><i>Describe Content Requirement</i></p> <p>Describe the content requirement applicable to all members.</p>	Courses conducted at authorized providers under the program pre-approved by the Chamber.	

Number	Question Title/Text/Help text	Answer	Comments
2.14.3.8.	<i>Monitoring of CPD</i> Is there a process to monitor whether your members who are qualified as professional accountants meet the continuous professional development requirements?	1 <input checked="" type="radio"/> Yes, there is a monitoring process for CPD requirements 2 <input type="radio"/> No, there is no monitoring process for CPD requirements	
2.14.4.	Monitoring of CPD Requirement		
2.14.4.1.	<i>Monitoring Process SMO 2</i> Which of the following elements does the monitoring process include? Select all the answer options that are appropriate.	1 <input checked="" type="checkbox"/> Professional accountants are required to submit a declaration 2 <input checked="" type="checkbox"/> Professional accountants are required to submit evidence 3 <input checked="" type="checkbox"/> Our organization audits a sample of professional accountants to check compliance 4 <input type="checkbox"/> Compliance is monitored through firm quality control standards 5 <input type="checkbox"/> Compliance is monitored through a quality assurance review program 6 <input type="checkbox"/> Other (please describe) 7 <input type="checkbox"/> None of the above	
2.14.4.2.	<i>Declaration and CPD SMO 2</i> Describe the matters addressed in the declaration (select all that apply):	1 <input checked="" type="checkbox"/> Professional accountant's obligation to meet ethical obligations	

Number	Question Title/Text/Help text	Answer	Comments
		<p>2☑ Professional accountant's obligation to maintain knowledge</p> <p>3☑ Professional accountant's obligation to maintain skills to perform competently</p> <p>4☑ Compliance with CPD requirement</p> <p>5☐ Other (please describe)</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☉ Yes, sanctions or actions for non-compliance are imposed</p> <p>2○ No, sanctions or other non-compliance actions are not imposed</p>	
2.14.4.4.	<p><i>Sanction Types and CPD</i></p> <p>Describe the nature and extent of the sanction, expulsions or denial of the right to practice.</p>	<p>Non compliance results in expulsion from the Chamber, initiation of recall of license requirements certificate by the Chamber and finally recall of audit license (i.e denial of the right to practice) by the Ministry of Finance.</p>	

Number	Question Title/Text/Help text	Answer	Comments
2.15.	<p><i>Activities to Promote IESs SMO 2</i></p> <p>Please describe the activities your organization undertakes to promote and assist in implementing the pronouncements issued by IFAC's International Accounting Education Standards Board.</p>	<p>The Chamber as a leading professional organization works closely with the authorized governmental bodies and the Parliament to enforce IFAC's pronouncements, organization and participation in accounting and auditing round-tables, conferences, High school and other institutional events. The members of the Chamber were lead consultants to the members of the Parliament during the process of adopting the new Law on Auditing (i.e. edition May 2006) that gives IFAC' pronouncements the force of the Law in our country.</p>	
3.	SMO 3		
3.1.	<p><i>Auditing Standards in Law/Regulation</i></p> <p>Does law or regulation establish the set of auditing standards to be used in the audit of private sector listed entities and non-listed entities? Select all the answer options that are appropriate.</p> <p>Where the law / regulation establishes the auditing standards to be used by reference to the set of standards to be used by their name</p>	<p>1 <input checked="" type="checkbox"/> Yes for audits of listed entities</p>	

Number	Question Title/Text/Help text	Answer	Comments
	<p>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 checked="" type="checkbox"/> Yes for audits of non-listed entities</p> <p>3 <input type="checkbox"/> No for audits of listed entities</p> <p>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></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>	<p>1 <input checked="" type="radio"/> The auditing standards for listed entities and non-listed entities are the same set of standards</p> <p>2 <input type="radio"/> The auditing standards for listed entities and non-listed entities are not the same set of standards</p>	IAASB pronouncements are required by Law from May 2006, effective from November 2006.
3.8.2.	<p><i>Auditing Standards for Private Sector</i></p> <p>Does the law/regulation require the use of</p>	1 <input checked="" type="radio"/> The law/regulation simply	At the moment the new Law

Number	Question Title/Text/Help text	Answer	Comments
	IAASB pronouncements? Select the answer option that is most appropriate.	refers to IAASB pronouncements as the auditing standards (without bringing in the full or partial text of individual IAASB pronouncements)	on Auditing (May 2006 version, effective from November 2006) simply refers to IAASB pronouncements as the auditing standards. The Chamber is translating the full text of IAASB pronouncements into Russian and Kazakh languages. It is expected that once all the procedures of approving the translations (including IFAC) are finished the full text of pronouncements will become a normative-legal act of the Republic of Kazakhstan.
		2○ The law/regulation contains the full text of each IAASB pronouncement	
		3○ The law/regulation contains the basic principles and essential procedures of the IAASB pronouncement	
		4○ The law / regulation has a requirement to use IAASB pronouncements using another approach (please describe)	
		5○ The law / regulation requires	

Number	Question Title/Text/Help text	Answer	Comments
		the use of national standards with no reference to IAASB pronouncements	
3.8.9.	<i>MB Responsibilities and IAASB SMO 3</i> Does your organization have responsibility for any of the following activities? Select all the answer options that are appropriate.	<p>1 <input type="checkbox"/> Develop other authoritative pronouncements</p> <p>2 <input checked="" type="checkbox"/> Promulgate the IAASB pronouncements established by law / regulation (e.g. by publishing or communicating the standards to the public)</p> <p>3 <input type="checkbox"/> Other (please describe)</p> <p>4 <input type="checkbox"/> None of the above</p>	As agreed with the authorized body, i.e. the Ministry of Finance of the Republic of Kazakhstan, the Chamber is responsible for translation of the IAASB pronouncements into Russian and Kazakh languages, publishing and communicating the standards to the public.
3.8.11.	<i>Describe Activities and Law/Reg SMO 3</i> Describe your organization's activities for promulgating and / or implementing the standards.	The Chamber as a leading professional organization works closely with the authorized governmental bodies and the Parliament to enforce IFAC's pronouncements, organization and participation in accounting and auditing round-tables, conferences,	

Number	Question Title/Text/Help text	Answer	Comments
		<p>High school institutional events. The members of the Chambers were lead consultants to the members of the Parliament during the process of adopting the new Law on Auditing (i.e. edition May 2006) that gives IFAC' pronouncements the force of the Law in our country. As agreed with the authorized body, i.e. the Ministry of Finance of the Republic of Kazakhstan, the Chamber is responsible for translation of the IAASB pronouncements into Russian and Kazakh languages, publishing and communicating the standards to the public.</p>	
3.9.	Law / Reg and MB Responsibilities SMO 3		
3.9.1.	<p><i>Incorporation into Law/Reg SMO 3</i></p> <p>Is information publicly available about the IAASB pronouncements that have been established into law/regulation, including:</p> <p>The IAASB pronouncements that have been established into law / regulation; Whether the IAASB pronouncement</p>	1 ☉ Yes	

Number	Question Title/Text/Help text	Answer	Comments
	<p>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?</p>	2○ No	
3.9.2.	<p><i>Incorporation Description - Law/Reg SMO 3</i></p> <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> <p>If this information is not available, refer to the SMO 3 Comparison with IAASB Pronouncements.doc>SMO 3: Comparison with IAASB Pronouncements report by clicking on the link and complete it to the extent your organization is able to and submit it in Word format to Compliance Staff.</p> <p>Indicate whether your organization will be submitting available information or the</p>	1⊙ Yes, information is available and in English and will be submitted to Compliance Staff	The IAASB Pronouncements are the only auditing standards having a force of a Law in the Republic of Kazakhstan, May 2006.

Number	Question Title/Text/Help text	Answer	Comments
	"SMO 3: Comparison with IAASB Pronouncements" report.	<p>2○ 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>3○ No, information is not available</p>	
3.10.	Translation SMO 3		
3.10.1.	<i>Translation of IAASB Pronouncements</i> Are the IAASB pronouncements translated into a national language?	1○ No as English is the national language or a widely spoken language	At the moment the new Law on Auditing (May 2006 version) simply refers to IAASB pronouncements as the auditing standards. The Chamber is translating the full text of IAASB pronouncements into Russian and Kazakh languages. It is expected that once all the procedures of approving the translations (including IFAC) are finished the full text of pronouncements will become a normative-legal act of the

Number	Question Title/Text/Help text	Answer	Comments
		<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>	Republic of Kazakhstan.
3.10.2.	<i>IFAC Translation Policy SMO 3</i> Is the IFAC Translation Policy followed?	<p>1☉ Yes</p> <p>2○ No</p>	The Chamber is following the IFAC Translation Policy. At the moment the Chamber is translating the full text of IAASB pronouncements into Russian and Kazakh languages. It is expected that once all the procedures of approving the translations by IFAC are finished the full text of pronouncements will become a normative-legal act of the Republic of Kazakhstan.
3.10.3.	<i>Principal Translator SMO 3</i> Who is the principal translator? Select the answer option that is most appropriate.	<p>1☉ Our organization is the principal translator</p> <p>2○ The government or another organization is the principal translator</p> <p>3○ Our organization and the</p>	

Number	Question Title/Text/Help text	Answer	Comments
		government or another organization are the principal translators	
3.10.4.	<i>Key Words SMO 3</i> Does the translation process include a list of key words?	1 <input checked="" type="radio"/> Yes 2 <input type="radio"/> No	
3.10.5.	<i>Faithful Translation SMO 3</i> What processes are in place to ensure a faithful translation of the IAASB pronouncements?	The Chamber works closely with the member firms of BDO, Deloitte, Ernst&Young, KPMG, and PWC operating in the Republic of Kazakhstan, in addition skilled translators with accounting&auditing background are taking part in the process of translation.	
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.	The Chamber as a leading professional organization works closely with the authorized governmental bodies and the Parliament to enforce IFAC's pronouncements, organization and participation in accounting and auditing round-tables, conferences, High school institutional events. The members of the Chambers	

Number	Question Title/Text/Help text	Answer	Comments
		<p>were lead consultants to the members of the Parliament during the process of adopting the new Law on Auditing (i.e. edition May 2006) that gives IFAC' pronouncements the force of the Law in our country.</p> <p>As agreed with the authorized body, i.e. the Ministry of Finance of the Republic of Kazakhstan, the Chamber has to take efforts to translate the IAASB pronouncements into Russian and Kazakh languages, publish and communicate the standards to the public.</p> <p>In case there are questions or inquires from it's members the Chamber advises and consults on application of IAASB pronouncements.</p>	
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,</p>	<p>1 ☉ Yes, our organization does establish ethical requirements</p>	<p>The Chamber is responsible for establishing the ethical requirements.</p>

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>	
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>	<p>The IFAC Code of Ethics is adopted by the Chamber.</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 ethical requirements and the IFAC Code.</p>	<p>1⊙ Our organization adopted the IFAC Code as issued without modifications</p>	

Number	Question Title/Text/Help text	Answer	Comments
		<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 established by your organization, are there also laws or regulations that set out ethical requirements to be complied with by your</p>	<p>1⊙ Yes</p>	<p>The Law on Auditing requires professional accountants to follow the Code of Ethics adopted by the</p>

Number	Question Title/Text/Help text	Answer	Comments
	members?	20 No	professional organization, i.e. the Chamber.
4.4.	Gov / Reg Bodies and Ethical Requirements		
4.4.1.	<p><i>Gov/Reg Bodies - Ethical Requirements</i></p> <p>Where ethical requirements applicable to your members are established in law or regulation, do they include any of the following types of laws and regulations? Select all the answer options that are appropriate.</p>	<p>1 <input checked="" type="checkbox"/> There is a law / regulation (e.g. Audit Law, Accountants Law) that sets out ethical requirements to be complied with by all professional accountants</p> <p>2 <input type="checkbox"/> There is a law / regulation that sets out ethical requirements to be complied with by professional accountants who audit listed entities</p> <p>3 <input type="checkbox"/> There is a law / regulation that sets out ethical requirements to be complied with by professional accountants who audit entities other than listed entities</p> <p>4 <input type="checkbox"/> There is a law / regulation that sets out ethical requirements to be complied with by professional accountants who provide</p>	The Law on Auditing (May 2006 edition).

Number	Question Title/Text/Help text	Answer	Comments
		<p>services to the public (other than as auditors of listed or other entities)</p> <p>5 <input type="checkbox"/> There is a law / regulation that sets out ethical requirements for professional accountants employed in business</p> <p>6 <input type="checkbox"/> None of the above</p>	
4.4.3.	<p><i>Describe Law / Reg - Prof Accountants</i></p> <p>Regarding your response to question 4.4.1 and the law / regulation for professional accountants, please:</p> <p>State the law / regulation's name;</p> <p>Provide a general description of the law / regulation;</p> <p>Describe how the law / regulation sets out the scope of professional accountants that it applies to.</p>	<p>The Law on Auditing (May 2006 version).</p> <p>Applies to all auditors, auditing organizations, professional organizations.</p> <p>Introduces IAASB pronouncements as the only standards having a force of a law; obligatory membership in a professional organization by all licensed auditors; a must to follow Code of Ethics adopted by professional organization; external quality control process and other audit quality enhancements.</p>	
4.4.7.	<p><i>Gov/Reg and Convergence</i></p> <p>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</p>	<p>According to the Law on Auditing (May 2006) the professional organizations are enforced to adopt the Code of Ethics. The Chamber</p>	

Number	Question Title/Text/Help text	Answer	Comments
	ethical requirements. Include in your explanation descriptions of any specific activities and the outcome or the reasons why such activities have not been undertaken.	has adopted the IFAC' Code of Ethics at it's fifth annual meeting in March 2000. The revised IFAC Code issued and in effect June 30, 2006 was adopted at the Republican Conference of Auditors in October 2006.	
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.	<p>1 <input type="checkbox"/> No, as English is an official language or widely spoken language</p> <p>2 <input checked="" type="checkbox"/> Yes, our organization has translated the IFAC Code</p> <p>3 <input 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>	
4.14.	IFAC Code Translated SMO 4		
4.14.1.	<i>IFAC Translation Policy SMO 4</i> Was the IFAC Translation Policy followed?	<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</p>	Except late application for translation, i.e. after commencing of translation.

Number	Question Title/Text/Help text	Answer	Comments
		government or regulatory 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.	<p>1 <input checked="" type="radio"/> Our organization is the principal translator</p> <p>2 <input type="radio"/> The government or another organization is the principal translator</p> <p>3 <input type="radio"/> Our organization and the government or another organization are the principal translators</p> <p>4 <input type="radio"/> It was translated by a government or regulatory body and the information is not available</p>	
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?	<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 body and the information is not available</p>	
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	The Chamber works closely with the member firms of BDO, Deloitte, Ernst&Young, KPMG,	

Number	Question Title/Text/Help text	Answer	Comments
	regulatory body and the information is not available, please state this in the response.	and PWC operating in the Republic of Kazakhstan, in addition skilled translators with accounting&auditing background are taking part in the process of translation.	
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.	The Chamber as a leading professional organization works closely with the authorized governmental bodies and the Parliament to enforce IFAC's pronouncements, organization and participation in accounting and auditing round-tables, conferences, High school institutional events. The members of the Chambers were lead consultants to the members of the Parliament during the process of adopting the new Law on Auditing (i.e. edition May 2006) that gives IFAC' pronouncements the force of the Law in our country. As agreed with the authorized body, i.e. the Ministry of Finance of the Republic of Kazakhstan, the Chamber has to take efforts to	

Number	Question Title/Text/Help text	Answer	Comments
		<p>translate the IAASB pronouncements into Russian and Kazakh languages, publish and communicate the standards to the public.</p> <p>In case there are questions or inquires from it's members the Chamber advises and consults on application of IAASB pronouncements, including the Code of Ethics.</p>	
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>	1 ☉ Yes	<p>As per objective stated by the President of the Republic of Kazakhstan to converge with all the international standards and best practices, not limited to accounting and auditing. The authorized body i.e. the Ministry of Finance has set an objective to converge with IPSASs. The Ministry has asked the international donor organizations, eg. TACIS, to assist in developing the plan to transition to IPSASs or</p>

Number	Question Title/Text/Help text	Answer	Comments
		<p>2 <input type="radio"/> No</p> <p>3 <input type="radio"/> Information is not available or not known</p>	IPSASs based national standards.
5.3.	Convergence and IPSASs		
5.3.1.	<p><i>Convergence Approach - IPSASs</i></p> <p>Which of the following best describes government's convergence objective? Select the answer option that is the most appropriate.</p>	<p>1 <input checked="" 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</p>	<p>At the moment the approach that the Government will use is not clear. At the same time As per objective stated by the President of the Republic of Kazakhstan to converge with all the international standards and best practices, not limited to accounting and auditing. The authorized body i.e. the Ministry of Finance has set an objective to converge with IPSASs. The Ministry has asked the international donor organizations, eg. TACIS, to assist in developing the plan to transition to IPSASs or IPSASs based national standards.</p>

Number	Question Title/Text/Help text	Answer	Comments
		developed with a process to eliminate differences between the national standards and IPSASs 4 <input type="checkbox"/> IPSASs are incorporated using another approach	
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.	1 <input type="radio"/> Yes 2 <input checked="" type="radio"/> No 3 <input type="radio"/> Our organization is not aware of such information	No, IPSASs are not incorporated.
5.4.	<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.	The Chamber has agreed in principal with the authorized body, i.e. the Ministry of Finance, that it will provide assistance and support to the Ministry once a formal plan of action on convergence with IPSASs is adopted by the Government. During meetings and contacts with the members of the Parliament, a law setting/approving	

Number	Question Title/Text/Help text	Answer	Comments
		body in Kazakhstan, the members are briefed by the Chamber on the best practice of IPSASs and importance of the new standards for the public sector. The Chamber supports the initiative of the President of the country and the government to move towards best international practice and standards.	
6.	SMO 6		
6.1.	<i>Investigation and Discipline Program</i> In your jurisdiction is there a program for investigating and disciplining members of your organization for misconduct, including breaches of professional standards and rules?	1 <input checked="" type="radio"/> Yes 2 <input type="radio"/> No	
6.3.	Responsibility for Investigation and Discipline		
6.3.1.	<i>Body Responsible for Investigation and Discipline</i> Is your organization responsible for investigation and discipline of misconduct, including breaches of professional standards and rules by its individual members (and, if local laws and practices permit, by firms)? Select the answer option that is most appropriate.	1 <input checked="" type="radio"/> Yes, our organization has this responsibility	

Number	Question Title/Text/Help text	Answer	Comments
		<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 disciplining your members?</p>	<p>1⊙ Yes</p> <p>2○ No</p>	
6.5.1.3.	<p><i>Misconduct</i></p> <p>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☑ Criminal activity</p> <p>2☑ Acts or omissions likely to</p>	<p>Other violations of Law on Auditing or other legislation on auditing, not limited to violation of obligatory membership in a professional organization; submission of false information at the time of application and registration to seat for professional certification exams.</p>

Number	Question Title/Text/Help text	Answer	Comments
		bring the accountancy profession into disrepute 3☑ Breaches of professional standards 4☑ Breaches of ethical requirements 5☑ Gross professional negligence 6☑ A number of less serious instances of professional negligence that, cumulatively, may indicate unfitness to exercise practicing rights 7☑ Unsatisfactory work 8☑ Other (please describe)	
6.5.2.	<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.	1☑ Reprimand 2☑ Loss or restriction of practice rights 3☑ Fine/payment of costs 4☑ Loss of professional title (designation) 5☑ Exclusion from membership 6☐ Other (please describe)	
6.5.3.	Provision of Information and Guidance to Members		
6.5.3.1.	<i>Information and Guidance</i> Does your organization make each member	1⊙ Yes	

Number	Question Title/Text/Help text	Answer	Comments
	<p>fully aware of:</p> <ul style="list-style-type: none"> - 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 - Consequences of non-compliance? 	20 No	
6.5.3.2.	<p><i>Information and Guidance Description</i></p> <p>Provide a brief description of how your organization meets this requirement of SMO 6.</p>	<p>Members are informed on importance of compliance with the Code of ethics at the the time of joining the Chamber. Importance of compliance is stressed during the CPD courses, conferences and round -tables. The Law on Auditing (revised May 2006) as well as the changes and amendments to other legislation eg. Civil and Criminal Codes, that were developed with assistance of the Chamber clearly state the importance of compliance with the ethical code and other applicable professional standards, rules and requirements (and any amendments).</p>	
6.5.4.	Obligations to Report to Outside Bodies		

Number	Question Title/Text/Help text	Answer	Comments
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	Indirectly yes: in case of expulsion of a member from the Chamber for violation of professional standards or Code of Ethics, the Chamber has to inform the authorized body, i.e. the Ministry of Finance, on each case. Under the Law on Auditing (revised May 2006) the Chamber is in charge of external quality control over activities of its members. As under the Law on Auditing (revised May 2006) individual practice is forbidden from November 2006, there is a requirement in the Law that auditing organizations are responsible for informing the authorized governmental body on regulation and supervision over financial market and financial institutions as well audit clients (with obligatory audit) on any violation of laws and regulations of the Republic of Kazakhstan.

Number	Question Title/Text/Help text	Answer	Comments
		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 checked="" type="radio"/> Yes	Yes, under the Law on Auditing (revised May 2006).
		2 <input type="radio"/> No	
6.5.6.3.	<i>Cooperation of Members</i> Do the powers to carry out an effective investigation include: Select all the answer options that are appropriate.	1 <input checked="" type="checkbox"/> 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 2 <input checked="" type="checkbox"/> Provision for sanctions in the event of failure to comply 3 <input type="checkbox"/> None of the above	
6.5.6.6.	<i>Expertise and Resource</i> Does your organization maintain appropriate	1 <input checked="" type="radio"/> Yes (please describe)	The Committee on

Number	Question Title/Text/Help text	Answer	Comments
	expertise and adequate financial and other resources to enable timely investigative and disciplinary action?	2○ No	Professional Ethics, Disputes and Appeals is established under the Chamber. Potential cases of misconduct are of priority for review by the President of the Chamber and the Board members.
6.5.6.8.	<p><i>Independence and Subject of Investigation</i></p> <p>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⊙ Yes</p> <p>2○ No</p>	
6.5.6.10.	<p><i>Infrastructure</i></p> <p>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	

Number	Question Title/Text/Help text	Answer	Comments
		2○ A single committee/panel to conduct the investigation and administer disciplinary action. 3○ 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⊙ Yes 2○ No	
6.5.7.	The Disciplinary Process		
6.5.7.1.	<i>Composition of Tribunal</i> Does the tribunal responsible for the disciplinary hearing contain a balance of professional expertise and outside judgment (e.g., composed of accountants and non-accountants)?	1⊙ Yes (please describe) 2○ No	Interested parties, eg. Ministry of Finance, International Donor Organizations, etc., can send their representative to the hearing as observers. Independent experts, non-members of the Chamber, are invited to take part in the Committee on Professional Ethics, Disputes and Appeals, and Tribunal.
6.5.7.3.	<i>Conflicts</i>		

Number	Question Title/Text/Help text	Answer	Comments
	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.	Under the Charter the Disciplinary tribunal is independent and reports directly to the President of the Chamber.	
6.5.7.6.	<i>Appeals Process</i> Does your organization's rules: Select all the answer options that are appropriate.	1 <input checked="" 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 checked="" type="checkbox"/> Permit the defendant to appeal the conviction and any imposed sanction 3 <input checked="" 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	

Number	Question Title/Text/Help text	Answer	Comments
		<p>4 <input checked="" type="checkbox"/> Prohibit the appeal tribunal from including a prosecutor or a member of the first tribunal, or any other individual who was concerned with the original conviction</p> <p>5 <input checked="" type="checkbox"/> Require that the same procedures apply to the appeal process as apply to hearings before the disciplinary tribunal</p> <p>6 <input type="checkbox"/> None of the above</p>	
6.5.8.	Administrative Processes		
6.5.8.1.	<p><i>Elements of Administrative Processes</i></p> <p>As a part of Investigation and Discipline administrative processes does your organization:</p> <p>Select all the answer options that are appropriate.</p>	<p>1 <input checked="" type="checkbox"/> Establish time limits for disposal (completion) of all cases</p> <p>2 <input checked="" type="checkbox"/> Maintain and operate tracking mechanisms, to ensure that all investigations and prosecutions are promptly handled, and that all necessary action is taken at the appropriate stage</p> <p>3 <input checked="" type="checkbox"/> Maintain a procedure requiring (a) notification to</p>	

Number	Question Title/Text/Help text	Answer	Comments
		<p>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>	
6.5.8.3.	Case Numbers		
6.5.8.3.1.	<i>2005 Heard Case Numbers</i> Indicate the number of cases heard in 2005.	13	
6.5.8.3.2.	<i>2004 Heard Case Numbers</i> Indicate the number of cases heard in 2004.	23	
6.5.8.3.3.	<i>2003 Heard Case Numbers</i> Indicate the number of cases heard in 2003.	12	
6.5.8.3.4.	<i>2005 Completed Case Numbers</i> Indicate the number of cases completed in	13	

Number	Question Title/Text/Help text	Answer	Comments
	2005.		
6.5.8.3.5.	<i>2004 Completed Case Numbers</i> Indicate the number of cases completed in 2004.	23	
6.5.8.3.6.	<i>2003 Completed Case Numbers</i> Indicate the number of cases completed in 2003.	12	
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.	1	
7.	SMO 7		
7.1.	<i>Accounting Standards in Law/Regulation</i> Does law or regulation establish the set of accounting standards to be used for preparation of financial statements of private sector listed entities and non-listed entities? Select all the answer options that are appropriate. Where the law / regulation establishes the accounting standards to be used by reference to the set of standards to be used by their	1 <input checked="" type="checkbox"/>	Yes, for financial statements of listed entities

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

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

Number	Question Title/Text/Help text	Answer	Comments
	answer option that is most appropriate.	<p>the full or partial text of individual IFRSs)</p> <p>2○ For non-listed entities, the law/regulation contains the full text of each IFRS</p> <p>3○ For non-listed entities, the law/regulation contains the main principles of the IFRSs</p> <p>4○ For non-listed entities, the law / regulation has a requirement to use IFRSs using another approach (please describe)</p> <p>5⊙ For non-listed entities, the law / regulation requires the use of national standards with no reference to IFRSs</p>	
7.8.7.	<p><i>National Accounting Standards - Non-Listed</i></p> <p>Provide the name of the national accounting standards for non-listed entities and other authoritative pronouncements established by law/regulation.</p>	The Standards of Accounting of the Republic of Kazakhstan (usually abbreviated as KAS) and methodical recommendations to them issued by the authorized body, i.e. the Ministry of Finance.	
7.8.8.	<p><i>MB Responsibilities National Standards 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 or assist in developing the proposed standards as law / regulation</p>	As a member party of the Consultative Board to the authorized body, i.e. the

Number	Question Title/Text/Help text	Answer	Comments
		<p>2 <input checked="" type="checkbox"/> Develop other authoritative pronouncements</p> <p>3 <input type="checkbox"/> Promulgate the accounting standards (e.g. by publishing or communicating the standards to the public)</p> <p>4 <input checked="" type="checkbox"/> Other (please describe)</p> <p>5 <input type="checkbox"/> None of the above</p>	Ministry of Finance, responsible for assistance in development of the national standards and other authoritative pronouncements.
7.8.9.	<i>MB Responsibilities and IASB SMO 7</i> Does your organization have responsibility for any of the following activities? Select all the answer options that are appropriate.	<p>1 <input checked="" type="checkbox"/> Develop other authoritative pronouncements</p> <p>2 <input type="checkbox"/> Promulgate the IFRSs established by law / regulation (e.g. by publishing or communicating the standards to the public)</p> <p>3 <input checked="" type="checkbox"/> Other (please describe)</p>	As a member party of the Consultative Board to the authorized body, i.e. the Ministry of Finance, responsible for assistance in development of the national standards and other authoritative pronouncements.

Number	Question Title/Text/Help text	Answer	Comments
		4 <input type="checkbox"/> None of the above	
7.8.10.	<p><i>Authoritative Pronouncements and Law/Reg SMO 7</i></p> <p>Please state the name of the other authoritative pronouncements and describe their purpose.</p>	Guidance and methodical recommendations on application of standards.	
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>	The Chamber took an active part in drafting the Law on Accounting and Financial Reporting, works with governmental bodies, takes part in meetings with the members of the Parliament, participates and organizes conferences and round tables on accounting and auditing, works with the mass media , international donor organizations, provides guidance to the members in case of queries.	
7.8.13.	<p><i>National Standards and Convergence SMO 7</i></p> <p>Please describe the activities your organization has undertaken to promote IFRSs and other IASB pronouncements to the relevant government or regulatory body that sets national standards. Include in your explanation descriptions of any specific activities and the outcome.</p>	The Chamber together with the Ministry of Finance took part in drafting the Law on Auditing and the Law on Accounting and Financial Reporting to promote movement towards IFRS and IAASB standards. The Chamber as	

Number	Question Title/Text/Help text	Answer	Comments
		technical advisors closely works with the members of the Parliament, law setting body. The Chamber works actively on all the changes and amendments to the regulation on auditing and accounting. Result - The Laws requiring application of IFRS and ISA are adopted in Kazakhstan. The Chamber is a member of the Expert Council on Accounting and Auditing within the Ministry of Finance.	
7.9.	Law/Reg and IASB Pronouncements		
7.9.1.	<p><i>Incorporation into Law/Reg SMO 7</i></p> <p>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; 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</p>	1 ☉ Yes	

Number	Question Title/Text/Help text	Answer	Comments
	pronouncements and what was established into law / regulation; and The reasons for the differences?	2○ No	
7.9.2.	<p><i>Incorporation Description - Law/Reg SMO 7</i></p> <p>If the information about the status of IFRSs and other IASB pronouncements that have been established into law is available in English, indicate this in your response and submit a copy of the information to Compliance Staff.</p> <p>If this information is not available, complete the SMO 7: Comparison with IASB Pronouncements report and submit it in Word format to Compliance Staff.</p> <p>Indicate whether your organization will be submitting available information or the "SMO 7: Comparison with IASB Pronouncements" report.</p>	1⊙ Yes, information is available and in English and will be submitted to Compliance Staff	<p>The Law on Auditing adopted on May 5, 2006:</p> <p>"Article 4. Main Principles of auditing and standards of auditing.</p> <p>...</p> <p>4.2. Audit is conducted in accordance with the current Law and International Standards on Auditing (hereinafter - auditing standards), that do not contradict to the legislation of the Republic of Kazakhstan, published in state and Russian languages by the organization, that has a written permission for official publication in the Republic of Kazakhstan from the IFAC Committee on Audit Practice..."</p> <p>The Law on Accounting and</p>

Number	Question Title/Text/Help text	Answer	Comments
			<p>Financial Reporting adopted on June 11, 2004, (in force as of January 2007)</p> <p>"...</p> <p>Article 2-1. International Accounting Standards in the Republic of Kazakhstan Organizations shall prepare financial statements in accordance with the International Accounting Standards, published in state or Russian language by the organization that has a written permission form the International Accounting Standards Committee to officially translate and (or) publish them in the Republic of Kazakhstan*.</p> <p>The provision of this Article shall not be applied to state institutions..."</p> <p>*transition period for SMEs - 2006.</p> <p>The Draft Law on Accounting and Financial Reporting that is discussed as</p>

Number	Question Title/Text/Help text	Answer	Comments
		20 No, information is not	<p>of January 2007 in the Parliament of the Republic of Kazakhstan, the law setting body, requires only companies of "public interest" (i.e. listed companies, exploration and extraction industry companies, corporate forms of business) to follow IFRS. SME will have to apply national or simplified accounting standards. The changes to the Law have been proposed as it is not reasonable to expect SME to apply IFRS. It is expected that the changes will come into effect in the first quarter of 2007. The Chamber actively advocates for such changes, and simplification of accounting for SMEs, as actually non of the SMEs as regulating body, i.e. the Ministry of Finance, officially recognizes is applying IFRS.</p>

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

Number	Question Title/Text/Help text	Answer	Comments
		translation coordinators	
7.10.5.	<i>Key Terms SMO 7</i> Does the translation process include a list of key terms?	1 <input checked="" type="radio"/> Yes 2 <input type="radio"/> No	
7.10.6.	<i>Faithful Translation SMO 7</i> What processes are in place to ensure a faithful translation of the IFRSs?	The IFRS Translation Process into Russian is controlled by the IASB. The IFRS Translation Process into Kazakh is controlled by the Government, i.e. the Ministry of Finance. At the moment the Kazakh language is not widely used for day-to-day business.	
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.	The Chamber took an active part in drafting the Law on Accounting and Financial Reporting, works with the governmental bodies, international donor organizations, eg the World Bank, USAID, and ADB, takes part in meetings with the members of the Parliament, participates and organises conferences and round tables on accounting and auditing, works with the mass media , international donor organizations, provides guidance to the members in case of	

Number	Question Title/Text/Help text	Answer	Comments
		queries.	
8.	Certification of Chief Executive		
8.1.	<p><i>Complete Certification</i></p> <p>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 to download a copy of the Certification form.</p>	<p>1 <input checked="" type="checkbox"/> Yes, the Certification of Chief Executive has been submitted</p> <p>2 <input type="checkbox"/></p>	