

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

Member Name: Institute of Chartered Accountants of Namibia

Country: Namibia

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Number	Question Title/Text/Help text	Answer	Comments
IFAC Part 2 SMO Self-Assessment			
1.	SMO 1		
1.1.	Quality Assurance Program		
1.1.1.	<i>Quality Assurance Review Program</i> In your jurisdiction is there a mandatory quality assurance review program in place for members of your organization performing audits of financial statements of listed companies?	1 <input checked="" type="radio"/> Yes 2 <input type="radio"/> No	
1.2.	Responsibility for Quality Assurance - Overview		
1.2.1.	<i>Responsibility for Quality Assurance</i> Within your jurisdiction, is your organization responsible for monitoring the quality of the work of your members performing audits of financial statements? Select the answer option that is most appropriate.	1 <input type="radio"/> Yes - for all audits of financial statements	The QA program is the responsibility of the Public Accountants' and Auditors' Board which regulates the Auditing profession

Number	Question Title/Text/Help text	Answer	Comments
		<p>2 <input type="radio"/> Yes - for all audits except those of listed entities</p> <p>3 <input type="radio"/> Our organization shares responsibility for the quality assurance program with another body</p> <p>4 <input checked="" type="radio"/> No, responsibility for quality assurance for all audits rests with another body</p> <p>5 <input type="radio"/> Other (please describe)</p> <p>6 <input type="radio"/> Not applicable - no members of our organization perform audits of listed entities</p>	
1.2.2.	<i>Name of Other Body Responsible for QA</i> State the name of the other body that is responsible for quality assurance review for all audits.	Public Accountants' and Auditors' Board	
1.2.4.	<i>Quality Assurance (Other Body) - Scope</i> Is the scope of the of the quality assurance review program implemented by another body materially narrower than the scope of the requirements of SMO1?	<p>1 <input type="radio"/> Yes</p> <p>2 <input checked="" type="radio"/> No</p>	The QA programme has been place since 1999 for all auditors. This programme has focussed on the engagement level. Firm reviews will commence in 2009
1.3.	<i>Activities to promote SMO 1</i> Please describe what activities your organization undertakes to promote	The ICAN constitution requires that members of ICAN who are in	

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	obligations set in SMO 1 Quality Assurance.	public practice must participate in the PAAB QA process in order to remain in good standing with the Institute	
2.	SMO 2		
2.1.	<i>MB Membership Requirements</i> Which of the following are required for individuals to be admitted as members in your organization? Select all the options that are appropriate.	<p>1 <input checked="" type="checkbox"/> Complete a program of professional accountancy education</p> <p>2 <input checked="" type="checkbox"/> Complete a practical experience requirement</p> <p>3 <input checked="" type="checkbox"/> Complete a final assessment of the individual's professional capabilities and competencies</p> <p>4 <input type="checkbox"/> None of the above</p>	Specialist Accounting/auditing degree, Specialist Accounting/auditing post graduate Degree, Training contract (minimum 3 years), 9 month specialist course in auditing, 2 Final qualifying examinations
2.2.	<i>Continuous Professional Development</i> Is there a requirement for your members to develop and maintain competence through continuous professional development (CPD)?	<p>1 <input checked="" type="radio"/> Yes</p> <p>2 <input type="radio"/> No</p>	
2.3.	Professional Accountancy Education		

Number	Question Title/Text/Help text	Answer	Comments
2.3.1.	<p><i>Professional Accountancy Education Program</i> Who delivers the professional accountancy education program for your members? Select all the answer options that are appropriate.</p>	<p>1 <input type="checkbox"/> Our organization</p> <p>2 <input type="checkbox"/> Another IFAC member body</p> <p>3 <input checked="" type="checkbox"/> Universities</p> <p>4 <input type="checkbox"/> Approved training institutions</p> <p>5 <input type="checkbox"/> Government bodies</p> <p>6 <input type="checkbox"/> Other organizations</p>	
2.3.2.	<p><i>Describe Other Organizations</i> Where your response in question 2.3.1 indicates another IFAC member body, universities, approved training institutions, and / or other organizations deliver the professional accountancy education program, describe these organizations and their legal authority to deliver the program. (Include the name of the other IFAC member body where relevant).</p>	<p>In order to be eligible to write the PAAB Final Qualifying examinations a candidate must have completed a post graduate course in accounting, auditing, tax and financial management. These post graduate courses are offered by some South African universities which have been accredited by the South African Institute of Chartered Accountants and the Namibian PAAB accepts that accreditation process and the South African post graduate courses for purposes of writing the Namibian Final Qualifying Examinations</p>	
2.3.3.	<p><i>Prof Accountancy Education Program</i></p>		

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	<p><i>Follow Up</i> Please describe how your organization ensures the professional accountancy education program, delivered by the organization in response to question 2.3.1., meets the required content.</p> <p>Include in your description the specific activities your organization undertakes with regards to the necessary content requirements.</p>	<p>Reliance is placed on the Accreditation process of the South African Institute of Chartered Accountants.</p>	
2.11.	IES 5 Practical Experience Requirement		
2.11.1.	<p><i>Approved Provider</i> Section 2.11 deals with the practical experience requirement established by your organization.</p> <p>Does the practical experience requirement have to be obtained with approved providers or employers?</p>	<p>1 <input checked="" type="radio"/> Yes</p> <p>2 <input type="radio"/> No</p>	<p>Training contracts can only be obtained with firms in public practice</p>
2.11.2.	<p><i>Provider Characteristics</i> Please describe the characteristics set by your organization for recognizing approved providers.</p>	<p>The accreditation of firms in public practice to qualify as training offices is carried out by the PAAB. The requirements are:</p> <p>1. Office must show compliance with all statutory requirements</p>	

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		<p>relating to employment legislation</p> <p>2. Office must show that it has appropriate physical, human and financial resources and procedures to provide an environment conducive to quality formal and on-the-job training.</p> <p>3. The office has to show that it has reasonable mix of the full spectrum of accounting and auditing work to meet the breadth and depth of practical experience required by the PAAB. The extent of work experience available will determine how many training contracts a training office may enter into.</p> <p>4. The office must show that it has a program to ensure regular monitoring and supervision of trainees' practical experience including formal outcomes based assessments of skills and knowledge.</p> <p>5. The training office must comply with the PAAB's administrative</p>	

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		processes. 6. Each training offices must have a training officer who is a partner in the firm and who has been trained and accredited as an outcomes based assessor. Depending on the size of the firm the training officer can be assisted by other assessors who must all be qualified chartered accountants.	
2.11.4.	<i>Length of Practical Experience</i> What is the required length of pre-qualification practical experience? Select the answer option that is most appropriate.	1 <input checked="" type="radio"/> Three years 2 <input type="radio"/> Less than three years 3 <input type="radio"/> More than three years	minimum of three years, can be as much as 6 years
2.11.6.	Practical Application SMO 2		
2.11.6.1.	<i>Practical Application</i> Where relevant graduate (beyond undergraduate, e.g., masters) professional education has a strong element of practical accounting application, may any portion of the professional education be contributed to the practical experience requirement?	1 <input checked="" type="radio"/> Yes 2 <input type="radio"/> No	a maximum of one year of a training contract may be spent at a university engaged in masters studies in accounting or related fields
2.11.6.2.	<i>Practical Application Recognized</i> How many months of the practical accounting component may be contributed	1 <input checked="" type="radio"/> One to twelve months	All such applications have to be approved by the PAAB

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	towards the practical experience requirement?	2○ Thirteen or more months 3○ Other	prior to commencing the training contract.
2.11.7.	Timing of Experience		
2.11.7.1.	<i>Pre or Post Qualification Experience</i> The practical experience for accountants may be obtained (select all the answer options that are appropriate):	1 <input type="checkbox"/> Before the professional accountancy education program of study 2 <input checked="" type="checkbox"/> At the same time as the professional accountancy education program of study 3 <input checked="" type="checkbox"/> After the professional accountancy education program of study	
2.11.7.2.	<i>Describe Pre or Post Experience</i> Describe the length of practical experience that may be obtained pre-qualification and / or post-qualification.	For a person that enters into a training contract at the same time as undertaking the professional accountancy education program the minimum training contract will be 5 years. For a person who enters a training contract post-qualifying the minimum duration of the training contract is 3 years	
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	
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 checked="" type="checkbox"/> Approved training employers and organizations 3 <input 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 checked="" type="checkbox"/> An assessment is made by the mentor or employer 6 <input type="checkbox"/> Other (please describe)	A formal 2 monthly, 6 monthly or annual assessment of competencies and skills demonstrated is required for all trainees.
2.13.	IES 6 Assessment of Prof Capabilities and Competence		
2.13.1.	<i>Assessment by IFAC Body or Other</i> Section 2.13 deals with the final assessment requirements established by your organization. Select all the organizations involved in	1 <input type="checkbox"/> Our organization (including training entities that are affiliated with our organization or a subsidiary of our organization).	Public Accountants' and Auditors' Board is responsible for the final assessment

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	<p>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>2 <input type="checkbox"/> Another IFAC member body</p> <p>3 <input checked="" type="checkbox"/> Government or regulatory body</p> <p>4 <input type="checkbox"/> Other</p>	
2.13.2.	<p><i>Assessment - Name of IFAC Organization SMO 2</i></p> <p>State the name of the IFAC member body, government or regulatory body, or other organization that conducts the final assessment.</p>	<p>Public Accountants' and Auditors' Board</p>	
2.13.3.	<p><i>MB Input Follow Up</i></p> <p>Please describe how does your organization provide input into the government or regulatory body or other organization's assessment activities?</p>	<p>4 members of the 10 member board are nominated by ICAN.</p>	
2.13.4.	<p><i>Characteristics of Assessment</i></p> <p>Which of the following characteristics are applicable to the final assessment process? Select all the answer options that are appropriate.</p>	<p>1 <input checked="" type="checkbox"/> Uniform for all students</p>	

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		<p>2 <input checked="" 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>	
2.13.5.	<p><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>	<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 type="checkbox"/> Other (please describe)</p> <p>4 <input type="checkbox"/> None of the above</p>	
2.13.6.	<p><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.</p>	<p>1 <input checked="" type="radio"/> Yes</p> <p>2 <input type="radio"/> No</p>	<p>may only attempt the Final Qualifying Examinations 5 times, failure results in having to complete post graduate studies again</p>
2.13.7.	<p><i>Requirement or Restrictions</i> Describe the requirements or restrictions relating to when the final assessment must be undertaken.</p>	<p>May only attempt the Final Qualifying Examinations 5 times, failure results in having to complete</p>	

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		<p>post graduate studies again.</p> <p>May only sit for part two after (1) passing of Part 1 of the Final qualifying examinations, (2) completion of 9 month specialist post graduate auditing course and (3) 18 months of training contract has been completed</p>	
2.13.8.	<p><i>Assess Professional Knowledge</i> Describe in general terms how required professional knowledge (e.g. technical knowledge about accounting, finance, audit, financial reporting, legislative requirements, information technology etc) is assessed during the final assessment.</p>	<p>Three 5 hour examinations, part one is two papers with stronger emphasis on accounting, finance and taxation. Part two is one paper with stronger emphasis on auditing although the questions are generally a test of the integration of all fields of study.</p>	
2.13.9.	<p><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.</p>	<p>Through the nature of the questions in part one and two these skills are tested. Questions are generally integrated requiring judgment, problem solving abilities and good communication and organizational skills</p>	
2.13.10.	<p><i>Assess Professional Values, Ethics, Attitudes</i></p>		

Number	Question Title/Text/Help text	Answer	Comments
	Describe in general terms how required professional values, ethics, and attitudes are assessed during the final assessment.	These are assessed during the training contract term as part of the formal staff assessment process	
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 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 type="checkbox"/> Other (please describe)</p> <p>6 <input type="checkbox"/> None of the above</p>	
2.13.14.	<i>Reliability and Validity</i> Describe in general terms the procedures in place to ensure the final assessments are reliable and valid. Include a description of how the assessment questions are set and by whom and also how reviewers / assessors are selected.	<p>ICAN has contracted with the South African Insitute of Chartered Accountants for Namibian trainees to write the SAICA final qualifying examinations.</p> <p>Scripts are subject to dual marking</p>	

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			with any script having a larger than 5% difference in marking being subject to a referee review.
2.13.15.	<p><i>Frequency of Final Assessments</i> How many times in a year is the final assessment offered? Select the answer option that is the most appropriate.</p>	<p>1 <input checked="" type="radio"/> Yearly (or once a year)</p> <p>2 <input 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> 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>	

Number	Question Title/Text/Help text	Answer	Comments
		<input type="checkbox"/> Law and / or regulation (state the name of the law / regulation) <input type="checkbox"/> Other (please describe)	
2.14.2.	<p><i>CPD and Professional Accountants</i></p> <p>Which membership categories are required to maintain professional competence through continuous professional development? Select all the answer options that are appropriate.</p>	<input checked="" type="checkbox"/> All our qualified members <input type="checkbox"/> Qualified members who perform audits of listed entities <input type="checkbox"/> Qualified members who perform audits of entities other than listed entities <input type="checkbox"/> Qualified members who provide services (other than audit) to the public <input type="checkbox"/> Qualified members who are employed in business <input type="checkbox"/> Other (please describe)	
2.14.3.	Requirement - CPD		
2.14.3.1.	<p><i>Type of CPD Requirement</i></p> <p>Which of the following answer options describes the way the continuous professional development is structured? Select all the answer options that are appropriate.</p>	<input checked="" type="checkbox"/> Members must satisfy a number of hours of continuous professional development a year or over a number of years <input type="checkbox"/> All members are to satisfy	IFAC requirements applied by ICAN

Number	Question Title/Text/Help text	Answer	Comments
		<p>specified content requirements (e.g. specified courses or knowledge content)</p> <p>3 <input type="checkbox"/> Members working in specialist areas or areas of high risk to the public are to satisfy specified content requirements (e.g. specified courses or knowledge content)</p> <p>4 <input type="checkbox"/> Other</p>	
2.14.3.3.	<p><i>Hours of Continuous Professional Development</i></p> <p>Which one of the following answer options best describes the continuous professional development hours required?</p>	<p>1 <input checked="" type="radio"/> Members have to complete a minimum of 120 hours or equivalent learning units of relevant professional development activity over a three-year rolling period.</p> <p>2 <input type="radio"/> Members have to complete a minimum of 20 hours or equivalent learning units in each year</p>	<p>The minimum hours of CPD required in any one year iare 30 hours.</p> <p>CPD hours also contain category/type restrictions on maximum hours per annum for categories such as self-study, reading, participation in technical activities or presentation of lectures</p>

Number	Question Title/Text/Help text	Answer	Comments
		3 <input type="radio"/> Other	
2.14.3.8.	<i>Monitoring of CPD</i> Is there a process to monitor whether your members who are qualified as professional accountants meet the continuous professional development requirements?	1 <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 type="checkbox"/> Professional accountants are required to submit evidence 3 <input 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 checked="" type="checkbox"/> Other (please describe) 7 <input type="checkbox"/> None of the above	ICAN has a web based CPD register that where members are required to update their CPD. The Institute reserves the right to request evidence of CPD logged.

Number	Question Title/Text/Help text	Answer	Comments
2.14.4.2.	<i>Declaration and CPD SMO 2</i> Describe the matters addressed in the declaration (select all that apply):	<p>1 <input type="checkbox"/> Professional accountant's obligation to meet ethical obligations</p> <p>2 <input type="checkbox"/> Professional accountant's obligation to maintain knowledge</p> <p>3 <input type="checkbox"/> Professional accountant's obligation to maintain skills to perform competently</p> <p>4 <input type="checkbox"/> Compliance with CPD requirement</p> <p>5 <input checked="" type="checkbox"/> Other (please describe)</p>	description of nature and duration of CPD
2.14.4.3.	<i>Sanctions SMO 2</i> 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>1 <input checked="" type="radio"/> Yes, sanctions or actions for non-compliance are imposed</p> <p>2 <input type="radio"/> No, sanctions or other non-compliance actions are not imposed</p>	
2.14.4.4.	<i>Sanction Types and CPD</i> Describe the nature and extent of the sanction, expulsions or denial of the right to practice.	sanctions can include fines or termination of membership	
2.15.	<i>Activities to Promote IESs SMO 2</i>		

Number	Question Title/Text/Help text	Answer	Comments
	Please describe the activities your organization undertakes to promote and assist in implementing the pronouncements issued by IFAC's International Accounting Education Standards Board.	Consideration by Council of the Institute and by the Education and Training Committee of ICAN. Where relevant distribution to all members.	
		ICAN organizes CPD seminars for members	
3.	SMO 3		
3.1.	<p><i>Auditing Standards in Law/Regulation</i> Does law or regulation establish the set of auditing standards to be used in the audit of private sector listed entities and non-listed entities? Select all the answer options that are appropriate.</p> <p>Where the law / regulation establishes the auditing standards to be used by reference to the set of standards to be used by their name or by including the text of the standards in the law / regulation, please respond "yes" to this question. Section 3.8. of this module includes questions about the law / regulation.</p> <p>Where the law / regulation gives authority to a national standard-setter to establish the auditing standards, please respond "no". Section 3.2. of this module includes</p>	<p>1 <input type="checkbox"/> Yes for audits of listed entities</p>	

Number	Question Title/Text/Help text	Answer	Comments
	questions about the standard-setter and the auditing standards that are established.	2 <input type="checkbox"/> Yes for audits of non-listed entities 3 <input checked="" type="checkbox"/> No for audits of listed entities 4 <input checked="" type="checkbox"/> No for audits of non-listed entities	
3.2.	Responsibility for Private Sector Auditing Standards		
3.2.1.	<i>Auditing Standards - Private Sector</i> Is there only one set of auditing standards or are the auditing standards applicable to listed entities different from non-listed entities?	1 <input checked="" type="radio"/> The auditing standards for listed entities and non-listed entities are the same set of standards 2 <input type="radio"/> The auditing standards for listed entities and non-listed entities are not the same set of standards	
3.2.6.	<i>Responsibility for Auditing Standards</i> Who has the authority for establishing the auditing standards for listed and non-listed entities?	1 <input checked="" type="radio"/> Our organization 2 <input type="radio"/> Another IFAC member body 3 <input type="radio"/> Joint process between our organization and another IFAC member body or other organization 4 <input type="radio"/> Another organization	
3.3.	Member Body SMO 3		
3.3.1.	<i>MB Convergence Objective SMO 3</i>		

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

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	<p>Answer Option 2 and 3 reference to "Differences"</p> <p>In responding to this question, "differences" may include:</p> <p>Requirements in addition to those specified in the IAASB pronouncement or ISA;</p> <p>Deletion of a basic principle, essential procedure, and / or related guidance specified in the IAASB pronouncement or ISA;</p> <p>Modification of a requirement specified in the IAASB pronouncement or ISA (e.g. an ISA requirement was not deleted in full because a similar requirement was included).</p>	<p>3○ Existing national standards are compared with IAASB pronouncements to eliminate to the extent possible differences between the national standard and the IAASB pronouncement (refer Help Text)</p> <p>4○ Other</p>	
3.6.2.	Adoption SMO 3		
3.6.2.1.	<p><i>IAASB Pronouncements Adopted</i></p> <p>Which of the following IAASB pronouncements have been adopted? Select all the answer options that are appropriate.</p>	<p>1☑ International Standard on Quality Control 1</p>	

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		<input checked="" type="checkbox"/> International Standards on Auditing <input checked="" type="checkbox"/> International Auditing Practices Statements <input checked="" type="checkbox"/> International Standards on Assurance Engagements <input checked="" type="checkbox"/> International Standards on Review Engagements <input checked="" type="checkbox"/> International Standards on Related Services	
3.6.2.2.	<i>Name of Standards SMO 3</i> When the IAASB pronouncements are adopted, are the IAASB pronouncements renamed as national standards and pronouncements?	1 <input checked="" type="radio"/> IAASB pronouncements are adopted without changes to the pronouncement's name 2 <input type="radio"/> IAASB pronouncements are adopted with changes to their names	
3.6.2.4.	<i>Information - Adopted Standards SMO 3</i> Is information publicly available describing: The IAASB pronouncements that have been adopted; Whether the adopted IAASB pronouncement is the version in effect as at September 30, 2005; The effective date set by your organization where it differs from the IAASB pronouncement?	1 <input checked="" type="radio"/> Yes 2 <input type="radio"/> No	
3.6.2.5.	<i>Submit Information - Adopted SMO 3</i>		

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	<p>If the standard-setter has issued information about the status of adopted ISAs and other IAASB pronouncements and it is available in English, indicate this in your response and submit a copy of the information to Compliance Staff.</p> <p>If this information is not available, complete the SMO 3 Comparison with IAASB Pronouncements.doc SMO 3: Comparison with IAASB Pronouncements report by clicking on the link and submit it in Word format to Compliance Staff.</p> <p>Indicate whether your organization will be submitting available information or the "SMO 3: Comparison with IAASB Pronouncements" report.</p> <p>Help text:</p>	<p>1 <input type="radio"/> The information is available and in English and will be submitted to Compliance Staff</p> <p>2 <input checked="" type="radio"/> The "SMO 3: Comparison with IAASB Pronouncements" report will be completed and submitted to Compliance Staff</p>	<p>The Comparison Report will be prepared and submitted during the Part 3 Action Plan process.</p>
3.10.	Translation SMO 3		
3.10.1.	<p><i>Translation of IAASB Pronouncements</i></p> <p>Are the IAASB pronouncements translated into a national language?</p>	<p>1 <input checked="" type="radio"/> No as English is the national language or a widely spoken language</p>	

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>	
3.11.	<p><i>Activities to Promote IAASB Pronouncements</i></p> <p>Please describe the activities your organization undertakes to promote and assist in the implementation of IAASB pronouncements and other IAASB activities.</p>	members are provided with annual update CPD seminars covering latest pronouncements or changes from prior year	
4.	SMO 4		
4.1.	Responsibility and National Ethical Requirements		
4.1.1.	<p><i>IFAC MB and Ethical Requirements</i></p> <p>Does your organization establish ethical requirements (e.g. code of ethics, code of conduct, ethics rules, member regulations, etc.) to be complied with by your members?</p> <p>Help text: In some countries, ethical requirements may be established on a regional, provincial, or state basis. Where this is the case in your country for the ethical requirements that apply to your members, please contact Compliance Staff for further instruction.</p>	<p>1⊙ Yes, our organization does establish ethical requirements</p> <p>2○ No, our organization does not establish ethical requirements</p>	
4.1.2.	<i>IFAC MB and Convergence with IFAC Code</i>		

Number	Question Title/Text/Help text	Answer	Comments
	Has your organization implemented convergence with the IFAC Code of Ethics as an objective?	1 <input checked="" type="radio"/> Yes	
		2 <input type="radio"/> No	
4.1.9.	<p><i>IFAC MB Approach to Ethics</i></p> <p>Which of the following options best describes your organization's activities to incorporate the IFAC Code?</p> <p>For the purposes of the Part 2 SMO 4 module, modifications include: Deletion/omission of concepts, principles, or guidance that are established in the IFAC Code; Inclusion of concepts, principles, or guidance that are not in the IFAC Code; Other amendments that give rise to differences between your organization's ethical requirements and the IFAC Code.</p>	<p>1 <input type="radio"/> Our organization adopted the IFAC Code as issued without modifications</p> <p>2 <input type="radio"/> Our organization adopted the IFAC Code but with modifications</p> <p>3 <input checked="" type="radio"/> Our organization has developed our own ethical requirements with a process to eliminate differences between our ethical requirements and the IFAC Code</p>	

Number	Question Title/Text/Help text	Answer	Comments
		4○ Our organization develops our own ethical requirements and uses another approach to incorporate the IFAC Code of Ethics	
4.1.10.	<i>IFAC MB and Code - Eliminate Differences</i> Describe the process used to adopt the IFAC Code or the process used to eliminate differences between your organization's ethical requirements and the IFAC Code.	To date ICAN has adopted the SAICA code of ethics but will be considering the IFAC code for adoption in the last quarter of 2006	
4.2.	MB and Version of IFAC Code		
4.2.1.	<i>Version of IFAC Code</i> Which version of the IFAC Code was adopted or used as the basis for your organization's ethical requirements?	1⊙ The IFAC Code currently in effect, revised and issued in June 2004 2○ A version issued prior to 2004 3○ The revised IFAC Code issued and in effect June 30, 2006	
4.2.3.	<i>MB and Revised Code</i> Does your organization have plans to adopt the revised IFAC Code (effective June 30, 2006) or revise your ethical requirements to incorporate the revised IFAC Code? Select the option that is the most relevant.	1○ Our organization has already amended our ethical requirements for the revised IFAC Code (effective June 30, 2006) 2⊙ Our organization is in the process of amending or has included a plan to amend our	

Number	Question Title/Text/Help text	Answer	Comments
		<p>ethical requirements for the revised IFAC Code (effective June 30, 2006)</p> <p>3 <input type="radio"/> Our organization currently has not included in our work program a plan to amend our ethical requirements for the revised IFAC Code (effective June 30, 2006)</p> <p>4 <input type="radio"/> Other (please describe)</p>	
4.2.5.	<i>MB and Revision Plans</i> Please describe the work program timetable.	Consideration of the adoption of the IFAC code will take place in October 2006	
4.3.	<i>Ethical Requirements by Gov / Reg Bodies</i> In addition to the ethical requirements established by your organization, are there also laws or regulations that set out ethical requirements to be complied with by your members?	<p>1 <input checked="" type="radio"/> Yes</p> <p>2 <input type="radio"/> No</p>	
4.4.	Gov / Reg Bodies and Ethical Requirements		
4.4.1.	<i>Gov/Reg Bodies - Ethical Requirements</i> Where ethical requirements applicable to your members are established in law or regulation, do they include any of the following types of laws and regulations?	1 <input type="checkbox"/> There is a law / regulation (e.g. Audit Law, Accountants Law) that sets out ethical requirements to be complied	

Number	Question Title/Text/Help text	Answer	Comments
	Select all the answer options that are appropriate.	with by all professional accountants	
		2 <input checked="" type="checkbox"/> There is a law / regulation that sets out ethical requirements to be complied with by professional accountants who audit listed entities	
		3 <input checked="" 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	
		4 <input type="checkbox"/> There is a law / regulation that sets out ethical requirements to be complied with by professional accountants who provide services to the public (other than as auditors of listed or other entities)	
		5 <input type="checkbox"/> There is a law / regulation that sets out ethical requirements for professional accountants employed in business	
		6 <input type="checkbox"/> None of the above	
4.4.4.	<i>Describe Law / Reg - Audit</i>		

Number	Question Title/Text/Help text	Answer	Comments
	<p>Regarding your response to question 4.4.1 and professional accountants who audit listed entities and / or other entities, please: State the law / regulation's name; Provide a general description of the law / regulation; Describe how the law / regulation sets out the scope of professional accountants that it applies to.</p>	<p>Public Accountants' and Auditors' Act has a Code of Professional Conduct all registered auditors have to comply with.</p>	
<p>4.4.7.</p>	<p><i>Gov/Reg and Convergence</i> Please explain whether your organization has undertaken any activities to promote the IFAC Code of Ethics to the relevant government or regulatory body that sets ethical requirements. Include in your explanation descriptions of any specific activities and the outcome or the reasons why such activities have not been undertaken.</p>	<p>No specific activities, the PAAB will be advised of the IFAC CODE during September 2006 at the next PAAB meeting.</p>	
<p>4.5.</p>	<p><i>Comparison of Requirements SMO 4</i> Does your organization have information that identifies any differences between the IFAC Code of Ethics currently in effect or the revised Code and the national ethical requirements? In responding to this question, differences include: Principles, concepts, and guidance in the</p>	<p>1 <input type="radio"/> Yes, our organization has this information and it will be submitted</p>	

Number	Question Title/Text/Help text	Answer	Comments
	<p>IFAC Code that are not addressed in the national ethical requirements; Principles, concepts, and guidance in the IFAC Code that are not equivalent to the national ethical requirements; Principles, concepts, rules, regulations, laws, or other mandatory ethical requirements in national ethical requirements that are not addressed in the IFAC Code.</p> <p>The phrase "national ethical requirements" as used in this questionnaire refers to the totality of ethical requirements established by your organization and others including government and regulatory bodies that are applicable to your members.</p>	<p>2 <input type="radio"/> This information will be submitted by another IFAC member body</p> <p>3 <input checked="" type="radio"/> No, the information is not available</p>	
4.6.	Fundamental Principles - National		
4.6.1.	Integrity - Principle		
4.6.1.1.	<p><i>Integrity</i> Do the national ethical requirements require professional accountants to comply with the fundamental principle "integrity" as described in the revised IFAC Code?</p>	<p>1 <input checked="" type="radio"/> Yes, professional accountants are required to comply with the same principle</p> <p>2 <input type="radio"/> Yes, professional accountants are required to comply with a</p>	

Number	Question Title/Text/Help text	Answer	Comments
		3○	similar or equivalent principle The same or similar / equivalent principle has not been established
4.6.1.2.	<i>Integrity Requirement</i> Is the principle set out in your organization's ethical requirements and / or in laws and regulations? Select all the answer options that are appropriate.	1☑ 2☑ 3□ 4□	Our organization's ethical requirements Law that regulates professional accountants and / or auditors Securities regulation Other laws and / or regulation
4.6.2.	Objectivity - Principle		
4.6.2.1.	<i>Objectivity</i> Do the national ethical requirements require professional accountants to comply with the fundamental principle "objectivity" as described in the revised IFAC Code?	1⊙ 2○ 3○	Yes, professional accountants are required to comply with the same principle Yes, professional accountants are required to comply with a similar or equivalent principle The same or similar / equivalent principle has not been established
4.6.2.2.	<i>Objectivity Requirement</i> Is the principle set out in your organization's ethical requirements and / or in laws and regulations? Select all the answer options	1☑	Our organization's ethical requirements

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

Number	Question Title/Text/Help text	Answer	Comments
4.6.4.	Confidentiality - Principle		
4.6.4.1.	<i>Confidentiality</i> Do the national ethical requirements require professional accountants to comply with the fundamental principle "confidentiality" as described in the revised IFAC Code?	<p>1 <input checked="" type="radio"/> Yes, professional accountants are required to comply with the same principle</p> <p>2 <input type="radio"/> Yes, professional accountants are required to comply with a similar or equivalent principle</p> <p>3 <input type="radio"/> The same or similar / equivalent principle has not been established</p>	
4.6.4.2.	<i>Confidentiality Requirement</i> Is the principle set out in your organization's ethical requirements and / or in laws and regulations? Select all the answer options that are appropriate.	<p>1 <input checked="" type="checkbox"/> Our organization's ethical requirements</p> <p>2 <input checked="" type="checkbox"/> Law that regulates professional accountants and / or auditors</p> <p>3 <input type="checkbox"/> Securities regulation</p> <p>4 <input type="checkbox"/> Other laws and / or regulation</p>	
4.6.5.	Professional Behavior - Principle		
4.6.5.1.	<i>Professional Behavior</i> Do the national ethical requirements require professional accountants to comply with the fundamental principle "professional behavior" as described in the revised IFAC Code?	<p>1 <input checked="" type="radio"/> Yes, professional accountants are required to comply with the same principle</p> <p>2 <input type="radio"/> Yes, professional accountants</p>	

Number	Question Title/Text/Help text	Answer	Comments
		<p>are required to comply with a similar or equivalent principle</p> <p>3○ The same or similar / equivalent principle has not been established</p>	
4.6.5.2.	<p><i>Professional Behavior Requirement</i></p> <p>Is the principle set out in your organization's ethical requirements and / or in laws and regulations? Select all the answer options that are appropriate.</p>	<p>1☑ Our organization's ethical requirements</p> <p>2☑ Law that regulates professional accountants and / or auditors</p> <p>3☐ Securities regulation</p> <p>4☐ Other laws and / or regulation</p>	
4.7.	Threats and Safeguards - National		
4.7.1.	<p><i>Threats and Safeguards</i></p> <p>Do the national ethical requirements establish a framework or principle similar or equivalent to the threats and safeguards framework as described in the revised IFAC Code (effective June 30, 2006)? Select the answer option that is the most appropriate.</p>	<p>1○ Yes, our organization has a threats and safeguards framework or similar / equivalent framework in our ethical requirements</p> <p>2○ Yes, a threats and safeguards framework or similar / equivalent framework is in the ethical requirements established in law and / or regulation</p>	

Number	Question Title/Text/Help text	Answer	Comments
		3⊙ No, a threats and safeguards framework, or similar / equivalent framework has not been established in the national ethical requirements	
4.7.2.	<p><i>Threats and Safeguards Follow Up</i> Please explain whether your organization plans to introduce the "threats and safeguards" concept into the ethical requirements.</p> <p>Where there are no plans to introduce this concept, please describe the special challenges, impediments, or conditions that are relevant to this matter.</p>	The Council of ICAN will be considering the adoption of the IFAC code of ethics during the last quarter of 2006	
4.8.	Ethical Behavior Resolution		
4.8.1.	<p><i>Identifying and Resolving Unethical Behavior</i> Are there specific requirements and guidance provided to assist your members in identifying and resolving ethical matters? Select all of the answer option that are appropriate.</p>	<p>1<input checked="" type="checkbox"/> Yes, our organization has developed requirements for identifying and resolving ethical matters</p> <p>2<input type="checkbox"/> Yes, government, regulatory, or oversight bodies have developed requirements for identifying and resolving ethical matters</p>	

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

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

Number	Question Title/Text/Help text	Answer	Comments
4.10.1.1.	<i>National Additional - Prof Accountants</i> Are there rules, regulations, laws, or other mandatory ethical requirements established by your organization, government, regulatory or other bodies that your members must comply with but are not addressed in the revised IFAC Code (effective June 30, 2006)?	1 <input type="radio"/> Yes 2 <input checked="" type="radio"/> No	
4.10.1.2.	<i>National Conflicts - Prof Accountants</i> Are there principles, concepts, and guidance in the revised IFAC Code (effective June 30, 2006) that conflict with national ethical requirements applicable to your requirements?	1 <input type="radio"/> Yes 2 <input checked="" type="radio"/> No	
4.10.2.	National - Public Practice		
4.10.2.1.	<i>National Additional - Public Practice</i> Are there rules, regulations, laws, or other mandatory ethical requirements established by your organization, government, regulatory or other bodies that are applicable to your members who are professional accountants in public practice that are not addressed in the revised IFAC Code (effective June 30, 2006)?	1 <input type="radio"/> Not applicable as our members do not operate as professional accountants in public practice 2 <input type="radio"/> Yes 3 <input checked="" type="radio"/> No	
4.10.2.2.	<i>National Conflicts - Public Practice</i> Are there principles, concepts, and guidance	1 <input type="radio"/> Not applicable as our	

Number	Question Title/Text/Help text	Answer	Comments
	in the revised IFAC Code (effective June 30, 2006) that conflict with national ethical requirements applicable to your members who are professional accountants in public practice?	<p>members do not operate as professional accountants in public practice</p> <p>2 <input type="radio"/> Yes 3 <input checked="" type="radio"/> No</p>	
4.10.3.	National - Business		
4.10.3.1.	<i>National Additional - Business</i> Are there rules, regulations, laws, or other mandatory ethical requirements established by your organization, government, regulatory or other bodies that are applicable to your members who are professional accountants in business that are not addressed in the revised IFAC Code (effective June 30, 2006)?	<p>1 <input type="radio"/> Not applicable as our members do not operate as professional accountants employed in business</p> <p>2 <input type="radio"/> Yes 3 <input checked="" type="radio"/> No</p>	
4.10.3.2.	<i>National Conflicts - Business</i> Are there principles, concepts, and guidance in the revised IFAC Code (effective June 30, 2006) that conflict with national ethical requirements applicable to your members who are professional accountants employed in business?	<p>1 <input type="radio"/> Not applicable as our members do not operate as professional accountants employed in business</p> <p>2 <input type="radio"/> Yes 3 <input checked="" type="radio"/> No</p>	
4.11.	<i>Translation of IFAC Code</i> Has your organization or others (e.g.	1 <input checked="" type="checkbox"/> No, as English is an official	

Number	Question Title/Text/Help text	Answer	Comments
	<p>government or regulatory body) translated the IFAC Code (in effect) or earlier versions of the Code? Select all the answer options that are appropriate.</p>	<p>language or widely spoken language</p> <p>2 <input 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>	
4.15.	<p><i>Activities to Promote IFAC Code of Ethics</i> Please describe the activities your organization undertakes to promote and assist in implementing the pronouncements (e.g. IFAC Code of Ethics) and work of IFAC's International Ethics Standards Board for Accountants.</p>	no specific activities	
5.	SMO 5		
5.1.	<p><i>Public Sector Accounting Standards - Objective</i> Has the federal government / national government established convergence with International Public Sector Accounting Standards (IPSASs) as an objective?</p>	<p>1 <input type="radio"/> Yes</p> <p>2 <input type="radio"/> No</p> <p>3 <input checked="" type="radio"/> Information is not available</p>	

Number	Question Title/Text/Help text	Answer	Comments
		or not known	
5.4.	<p><i>Activities to Promote IPSASB Pronouncements</i></p> <p>Please describe the activities your organization undertakes to promote pronouncements issued by the International Public Sector Accounting Standards Board. Please provide an explanation where such activities have not been undertaken because they are not within the scope of your organization's objectives or work program.</p>	<p>Through the relationship with the Office of the Auditor General every effort is made to highlight the value of applying international standards to central government.</p> <p>Copies of IFAC pronouncements in respect of IPSA's are forwarded to the Ministry of Finance to further increase the awareness of such pronouncements.</p>	
6.	SMO 6		
6.1.	<p><i>Investigation and Discipline Program</i></p> <p>In your jurisdiction is there a program for investigating and disciplining members of your organization for misconduct, including breaches of professional standards and rules?</p>	<p>1 <input checked="" type="radio"/> Yes</p> <p>2 <input type="radio"/> No</p>	
6.3.	Responsibility for Investigation and Discipline		
6.3.1.	<p><i>Body Responsible for Investigation and Discipline</i></p> <p>Is your organization responsible for investigation and discipline of misconduct,</p>	<p>1 <input type="radio"/> Yes, our organization has this responsibility</p>	

Number	Question Title/Text/Help text	Answer	Comments
	<p>including breaches of professional standards and rules by its individual members (and, if local laws and practices permit, by firms)? Select the answer option that is most appropriate.</p>	<p>2○ No, responsibility for investigation and discipline rests solely with an external body</p> <p>3⊙ Our organization shares responsibility for investigation and discipline with an external body</p> <p>4○ Other</p>	
6.3.2.	<p><i>Name of Body Responsible for Investigation and Discipline</i> Provide the name(s) of the external body responsible for investigation and discipline or the name of the body sharing this responsibility with the member body.</p>	Public Accountants' and Auditors' Board	
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> 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>	

Number	Question Title/Text/Help text	Answer	Comments
6.5.1.3.	<p><i>Misconduct</i> In your jurisdiction, which of the following are considered "misconduct" as described in SMO 6 paragraph 4? Select all the answer options that are appropriate.</p>	<p>1 <input checked="" type="checkbox"/> Criminal activity</p> <p>2 <input checked="" type="checkbox"/> Acts or omissions likely to bring the accountancy profession into disrepute</p> <p>3 <input checked="" type="checkbox"/> Breaches of professional standards</p> <p>4 <input checked="" type="checkbox"/> Breaches of ethical requirements</p> <p>5 <input checked="" type="checkbox"/> Gross professional negligence</p> <p>6 <input checked="" type="checkbox"/> A number of less serious instances of professional negligence that, cumulatively, may indicate unfitness to exercise practicing rights</p> <p>7 <input checked="" type="checkbox"/> Unsatisfactory work</p> <p>8 <input type="checkbox"/> Other (please describe)</p>	
6.5.2.	<p><i>Types of Sanctions</i> Which of the following actions can be imposed by those who judge such issues: Select all the answer options that are appropriate.</p>	<p>1 <input checked="" type="checkbox"/> Reprimand</p> <p>2 <input checked="" type="checkbox"/> Loss or restriction of practice rights</p> <p>3 <input checked="" type="checkbox"/> Fine/payment of costs</p> <p>4 <input checked="" type="checkbox"/> Loss of professional title (designation)</p>	

Number	Question Title/Text/Help text	Answer	Comments
		5 <input checked="" type="checkbox"/> Exclusion from membership 6 <input type="checkbox"/> 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 fully aware of: - 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?	1 <input checked="" type="radio"/> Yes 2 <input type="radio"/> No	
6.5.3.2.	<i>Information and Guidance Description</i> Provide a brief description of how your organization meets this requirement of SMO 6.	On joining the Institute new members are provided with hard copies of the Public Accountants' and Auditors' Act, Code of Professional Conduct, and Disciplinary Rules and if interested a copy of the Institute constitution.	
6.5.4.	Obligations to Report to Outside Bodies		
6.5.4.1.	<i>Reporting to Outside Bodies</i> Is your organization obligated under local laws to report possible involvement in serious crimes and offences by its individual	1 <input checked="" type="radio"/> Yes	The PAA Act establishes such a responsibility on persons who act as auditors.

Number	Question Title/Text/Help text	Answer	Comments
	members or member firms to the appropriate public authority and disclose related information to that authority?	2 <input type="radio"/> No	Anti money laundering / Financial intelligence legislation is in the process of being established and will have the effect that such reporting will have to take place.
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	Information based arises from the Quality Assurance program of the PAAB, the ICAN mandatory monitored CPD program whilst complaints are generally received from members of the public or clients of audit firms
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 2 <input type="radio"/> No	Statutory powers are vested in the Public Accountants' and Auditors' Board and constitutional powers in the ICAN constitution
6.5.6.3.	<i>Cooperation of Members</i>		

Number	Question Title/Text/Help text	Answer	Comments
	Do the powers to carry out an effective investigation include: Select all the answer options that are appropriate.	<p>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</p> <p>2 <input checked="" type="checkbox"/> Provision for sanctions in the event of failure to comply</p> <p>3 <input type="checkbox"/> None of the above</p>	
6.5.6.6.	<i>Expertise and Resource</i> Does your organization maintain appropriate expertise and adequate financial and other resources to enable timely investigative and disciplinary action?	<p>1 <input checked="" type="radio"/> Yes (please describe)</p> <p>2 <input type="radio"/> No</p>	<p>An independent chairman with relevant legal expertise chairs the disciplinary committee.</p> <p>Support is also available from the South African Institute of Chartered Accountants as well as the South African IRBA (previously PAAB).</p>
6.5.6.8.	<i>Independence and Subject of Investigation</i> Does your organization in all cases, confirm at the start of the investigation that any individual chosen to assist in an investigation is independent from (a) the subject of the investigation, and (b) anyone connected with or interested in the matter investigated?	1 <input checked="" type="radio"/> Yes	

Number	Question Title/Text/Help text	Answer	Comments
	<p>Help text: If a conflict exists at the start of an investigation, or arises during the investigation, the chosen individual should immediately withdraw. Similar considerations apply equally to anyone else connected with the investigation and hearing of cases.</p>	2○ No	
6.5.6.10.	<p><i>Infrastructure</i> Which of the following best describes your organization's investigation and discipline infrastructure? Select all the answer options that are appropriate.</p>	<p>1⊙ One committee/panel to investigate the complaint and a separate committee/tribunal to administer disciplinary action</p> <p>2○ A single committee/panel to conduct the investigation and administer disciplinary action.</p> <p>3○ Other</p>	
6.5.6.12.	<p><i>Independent Review</i> Has your organization established and does it maintain a process for the independent review of complaints by clients and others where it has been decided by the investigation committee that the matter will not be referred to a disciplinary hearing?</p>	<p>1○ Yes</p> <p>2⊙ No</p>	<p>Both Investigation and Disciplinary committees are equally composed of auditors and non-auditors. This ensures that independent input is obtained in both processes of investigation and disciplinary hearings.</p>
6.5.6.13.	<i>Independent Review Follow Up</i>		

Number	Question Title/Text/Help text	Answer	Comments
	Please explain why your organization has not established and maintained such a process.	Both Investigation and Disciplinary committees are equally composed of CA's and non-CA's. This ensures that independent input is obtained in both processes of investigation and disciplinary hearings.	
6.5.7.	The Disciplinary Process		
6.5.7.1.	<i>Composition of Tribunal</i> Does the tribunal responsible for the disciplinary hearing contain a balance of professional expertise and outside judgment (e.g., composed of accountants and non-accountants)?	1 <input checked="" type="radio"/> Yes (please describe) 2 <input type="radio"/> No	Both Investigation and Disciplinary committees are equally composed of auditors and non-auditors. This ensures that independent input is obtained in both processes of investigation and disciplinary hearings.
6.5.7.3.	<i>Conflicts</i> Are members of the investigation committee or the disciplinary tribunal permitted to serve on both at the same time, or in relation to the same case?	1 <input type="radio"/> Yes 2 <input checked="" type="radio"/> No	
6.5.7.5.	<i>Independence of Tribunal</i> Briefly describe how the disciplinary tribunal exhibits independence.	Chairman is the legal advisor to the Namibian Financial Institutions Supervisory Authority to which the	

Number	Question Title/Text/Help text	Answer	Comments
		<p>PAAB reports.</p> <p>The PAAB (which consists of 4 auditors and 6 non-auditors then nominates 2 auditors, 1 professional accountant (not in public practice) and one person representing the Office of the Auditor General (currently the Deputy auditor general) who, together with the Chairman, constitute the Disciplinary Committee.</p>	
6.5.7.6.	<p><i>Appeals Process</i></p> <p>Does your organization's rules:</p> <p>Select all the answer options that are appropriate.</p>	<p>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</p> <p>2 <input type="checkbox"/> Permit the defendant to appeal the conviction and any imposed sanction</p> <p>3 <input type="checkbox"/> Permit any order made against the defendant to be suspended by the tribunal that convicted the defendant,</p>	<p>No appeal process is allowed for, appeal would have to go through the court system of the country.</p>

Number	Question Title/Text/Help text	Answer	Comments
		<p>pending the hearing of that appeal</p> <p>4 <input type="checkbox"/> Prohibit the appeal tribunal from including a prosecutor or a member of the first tribunal, or any other individual who was concerned with the original conviction</p> <p>5 <input type="checkbox"/> Require that the same procedures apply to the appeal process as apply to hearings before the disciplinary tribunal</p> <p>6 <input type="checkbox"/> None of the above</p>	
6.5.7.7.	<p><i>Appeals Process Follow Up</i> Please explain why your organization has not established the rules that were not selected.</p>	<p>The disciplinary process is set out in the Public Accountants' and Auditors' act and this is considered sufficient. The separateness of the investigation and disciplinary processes is considered sufficient due process to allow for a comprehensive assessment of a particular case where-after further appeal would have to be obtained through normal judicial channels.</p>	
6.5.8.	Administrative Processes		
6.5.8.1.	<i>Elements of Administrative Processes</i>		

Number	Question Title/Text/Help text	Answer	Comments
	<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 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 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</p>	

Number	Question Title/Text/Help text	Answer	Comments
		investigation and disciplinary proceedings 6 <input type="checkbox"/> None of the above	
6.5.8.2.	<i>Elements of Administrative Processes Follow Up</i> Please explain why your organization has not established the administrative processes that were not selected.	Time limit objectives are in place but circumstances sometimes do not allow these limits to be achieved.	
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.	1	Disciplinary case in progress 2005 to 2006.
6.5.8.3.2.	<i>2004 Heard Case Numbers</i> Indicate the number of cases heard in 2004.	0	
6.5.8.3.3.	<i>2003 Heard Case Numbers</i> Indicate the number of cases heard in 2003.	0	
6.5.8.3.4.	<i>2005 Completed Case Numbers</i> Indicate the number of cases completed in 2005.	0	
6.5.8.3.5.	<i>2004 Completed Case Numbers</i> Indicate the number of cases completed in 2004.	0	
6.5.8.3.6.	<i>2003 Completed Case Numbers</i>		

Number	Question Title/Text/Help text	Answer	Comments
	Indicate the number of cases completed in 2003.	0	
6.5.8.3.7.	<i>Average time required for disposal of cases</i> Indicate the average time (in months) required for the disposal (completion) of a case. This number should include both the time spent on (a) the investigation of the complaints and (b) the disciplinary proceedings.	12	
7.	SMO 7		
7.1.	<p><i>Accounting Standards in Law/Regulation</i> Does law or regulation establish the set of accounting standards to be used for preparation of financial statements of private sector listed entities and non-listed entities? Select all the answer options that are appropriate.</p> <p>Where the law / regulation establishes the accounting standards to be used by reference to the set of standards to be used by their name or by including the text of the standards in the law / regulation, please respond "yes" to this question. Section 7.8. of this module includes questions about the law / regulation.</p> <p>Where the law / regulation gives authority to</p>	<p>1 <input type="checkbox"/> Yes, for financial statements of listed entities</p>	<p>The current Companies Act does not specifically indicate nor give authority to a standard setting body.</p>

Number	Question Title/Text/Help text	Answer	Comments
	<p>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 type="checkbox"/> Yes, for financial statements of non-listed entities 3 <input checked="" type="checkbox"/> No, for financial statements of listed entities 4 <input checked="" type="checkbox"/> No, for financial statements of non-listed entities</p>	
7.2.	<p>Responsibility for Private Sector Accounting Standards</p>		
7.2.1.	<p><i>Accounting Standards - Private Sector</i> Is there only one group of accounting standards or are the accounting standards applicable to listed entities different from non-listed entities?</p>	<p>1 <input checked="" type="radio"/> The accounting standards for listed entities and non-listed entities are the same set of standards 2 <input type="radio"/> The accounting standards for listed entities and non-listed entities are not the same set of standards</p>	
7.2.6.	<p><i>Responsibility for Accounting Standards</i> Who has the authority establishing the accounting standards for listed and non-listed entities?</p>	<p>1 <input checked="" type="radio"/> Our organization 2 <input type="radio"/> Another IFAC member body 3 <input type="radio"/> Joint process between our organization and another IFAC member body</p>	

Number	Question Title/Text/Help text	Answer	Comments
		4 <input type="radio"/> Another organization	
7.3.	Member Body SMO 7		
7.3.1.	<i>MB Convergence Objective SMO 7</i> Where national accounting standards are established by your organization, has convergence with IFRSs and other IASB pronouncements been established as an objective? Select all the answer options that are appropriate.	1 <input checked="" type="checkbox"/> Yes, for IFRSs 2 <input checked="" type="checkbox"/> Yes, for other IASB pronouncements 3 <input type="checkbox"/> No, convergence has not been established as an objective	
7.3.3.	<i>MB Convergence Implemented SMO 7</i> Has the convergence objective been implemented? Select all the answer options that are appropriate.	1 <input checked="" type="checkbox"/> Yes, for IFRSs 2 <input checked="" type="checkbox"/> Yes, for other IASB pronouncements 3 <input type="checkbox"/> No, the convergence	IFRS, with the exception of IFRS 1, adopted for all companies (listed, unlisted, private, public) with effect from years commencing on or after 1 January 2005. For listed entities, the Namibian Stock Exchange regulations require full IFRS (including IFRS 1) compliance effective from 1 Jan 2005.

Number	Question Title/Text/Help text	Answer	Comments
		objective has not been implemented	
7.6.	Incorporation of Accounting Standards		
7.6.1.	<p data-bbox="373 435 919 737"><i>Incorporation Approach SMO 7</i> Where your response indicates that convergence with IFRSs and other IASB pronouncements has been implemented, which of the following best describes the approach is used to incorporate IFRSs and other IASB pronouncements into national standards? Select the answer option that is most appropriate.</p> <p data-bbox="373 743 919 1084">Help text: Answer Option 1 and reference to "adopted without amendment" Select this option where IFRSs are adopted as drafted except for changes to: Rename the IFRS to a national standard name; Translate the IFRS into another language; Apply an effective date that differs from the IFRS.</p> <p data-bbox="373 1123 919 1351">Answer Option 2 and 3 - "Differences" In responding to this question, "differences" may include: Requirements in addition to those specified in the IFRS; Deletion of main principle and / or related guidance specified in the IFRS;</p>	<p data-bbox="940 467 1373 669">1 <input checked="" type="radio"/> IFRSs are adopted as drafted without amendments except to rename the IFRS as a national standard and / or to translate it into another language</p> <p data-bbox="940 743 1373 945">2 <input type="radio"/> IFRSs are adopted as national standards and amended as necessary to address differences due to conflicts with legal or regulatory requirements</p>	

Number	Question Title/Text/Help text	Answer	Comments
	Modification of a requirement specified in the IFRS (e.g. an IFRS requirement was not deleted in full because a similar requirement was included).	<p>3 <input type="radio"/> Existing national standards are compared with IFRSs to eliminate to the extent possible differences between the national standard and the IFRS</p> <p>4 <input type="radio"/> Other</p>	
7.6.2.	Adoption SMO 7		
7.6.2.1.	<i>IASB Pronouncements Adopted</i> Which of the following IASB pronouncements have been adopted or incorporated? Select all the answer options that are appropriate.	<p>1 <input checked="" type="checkbox"/> International Financial Reporting Standards (including International Accounting Standards)</p> <p>2 <input checked="" type="checkbox"/> The International Financial Reporting Interpretations Committee (IFRIC) Interpretations</p> <p>3 <input checked="" type="checkbox"/> The Standing Interpretation Committee (SIC) Interpretations</p> <p>4 <input checked="" type="checkbox"/> Framework for the Preparation and Presentation of the Financial Statements</p>	
7.6.2.2.	<i>IASB Related Documentation Adopted</i> IASB requires the standards to be read in the context of related documentation including:	1 <input checked="" type="radio"/> Yes, for all the related documentation	

Number	Question Title/Text/Help text	Answer	Comments
	Bases for Conclusions, Implementation Guidance, Application Guidance, Appendices and Illustrative Examples. Have the related documentation issued by IASB been adopted? Select the answer option that is most appropriate.	<p>2○ Yes, for some of the related documentation (describe what types of related documentation have been adopted)</p> <p>3○ No</p>	
7.6.2.3.	<i>Name of Standards SMO 7</i> When the IFRSs and/or other IASB pronouncements are adopted, does your organization rename the standards or do the standards retain their names as issued by the IASB? Select all the answer options that are appropriate.	<p>1⊙ IFRSs are adopted as named by the IASB</p> <p>2○ IFRSs are renamed</p>	
7.6.2.5.	<i>Information About Adopted Standards SMO 7</i> Is information publicly available describing: IFRSs and other IASB pronouncements that have been adopted; Whether the adopted IFRS or IASB pronouncement is the version in effect as at September 30, 2005; The effective date set by your organization	1⊙ Yes	

Number	Question Title/Text/Help text	Answer	Comments
	where it differs from the IFRSs or IASB pronouncement?	2○ No	
7.6.2.6.	<p data-bbox="373 430 940 462"><i>Submit Information - Adopted SMO 7</i></p> <p data-bbox="373 462 940 667">If the standard-setter has issued information about the status of adopted IFRSs and other IASB pronouncements and it is available in English, indicate this in your response and submit a copy of the information to Compliance Staff.</p> <p data-bbox="373 706 940 911">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 data-bbox="373 950 940 1079">Indicate whether your organization will be submitting available information or the "SMO 7: Comparison with IASB Pronouncements" report.</p> <p data-bbox="373 1079 940 1252">Help text:</p>	<p data-bbox="940 462 1402 592">1Ⓞ The information is available and in English and will be submitted to Compliance Staff</p> <p data-bbox="940 1079 1402 1252">2○ The "SMO 7: Comparison with IASB Pronouncements" report will be completed and submitted to Compliance Staff</p>	<p data-bbox="1402 462 1776 592">The Comparison Report will be prepared and submitted during the Part 3 Action Plan process.</p>
7.10.	Translation SMO 7		
7.10.1.	<p data-bbox="373 1291 940 1323"><i>Translation of IFRSs</i></p> <p data-bbox="373 1323 940 1357">Are the IFRSs and other IASB</p>	1Ⓞ No, as English is an official	

Number	Question Title/Text/Help text	Answer	Comments
	pronouncements translated into national language?	language or widely spoken language 2 <input type="radio"/> Yes, the IFRSs are translated 3 <input type="radio"/> No and English is not an official language or is not widely spoken	
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.	All CPD workshops and seminars are widely advertised (print media and on closed mailing lists of relevant institutions or entities) and are open to registrations from the public. Over the past three years IFRS seminars have featured very highly on the annual CPD programme of the Institute.	
8.	Certification of Chief Executive		
8.1.	<i>Complete Certification</i> Once all required questions have been completed, the Certification of Chief Executive should be signed and submitted to Compliance Staff. Click Part 2 SMO Self Assessment Certification.doc to download a copy of the Certification form.	1 <input checked="" type="checkbox"/> Yes, the Certification of Chief Executive has been submitted 2 <input type="checkbox"/>	