

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

Member Name: National Board of Accountants and Auditors

Country: Tanzania

Published Date: November 2006

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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 checked="" type="radio"/> Yes - for all audits of financial statements 2 <input type="radio"/> Yes - for all audits except those of listed entities	

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		3○ Our organization shares responsibility for the quality assurance program with another body 4○ No, responsibility for quality assurance for all audits rests with another body 5○ Other (please describe) 6○ Not applicable - no members of our organization perform audits of listed entities	
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) 2☑ Financial statement audit - audit of other than listed entities 3☐ Other services (e.g., review, compilation) 4☐ Insolvency 5☐ Other (please specify)	
1.4.	Member - Benchmarking		
1.4.1.	Quality Control Standards and Guidance		
1.4.1.1.	<i>Quality Control Standards</i> Has your organization established and published quality control standards requiring firms to implement a system of quality	1⊙ Yes	

Number	Question Title/Text/Help text	Answer	Comments
	control in accordance with International Standard on Quality Control 1?	20 No	
1.4.1.3.	<i>Quality Control Standards - Name</i> State the name of the relevant quality control standards.	NBAA adopted ISQCI and all auditing firms are required to comply. NBAA has issued Audit Quality Review Guidelines used by reviewers in checking compliance with ICQS1.	
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?	10 Yes 20 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?	Since the quality control exercise started only last year, we are learning from the outcome of this exercise in order to establish the way forward. We have started with small firms, later on we shall expand to medium and large firms. Firms are categorized by the number of partners with exceptions of the big four firms. Small firms	

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		have one to three partners, medium firms have four to five partners and large firms has more than five partners.	
1.4.2.	Design of the Quality Assurance Review Program		
1.4.2.1.	<i>Subject of the QA Review Program</i> Who is the subject of the quality assurance review program?	1 <input checked="" type="checkbox"/> Audit firm 2 <input type="checkbox"/> Partner	
1.4.2.2.	<i>Audit Firm</i> As the audit firm is the subject of the quality assurance review program, the quality assurance program should be designed, as required by SMO 1, to obtain reasonable assurance that: - The firm has an adequate system of quality 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.	1 <input checked="" type="radio"/> Yes	

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	Does the quality assurance program contain all three of these elements?	2 <input type="radio"/> No	
1.4.2.5.	<i>Publication of Scope</i> Does your organization publish a description of the scope and design of its quality assurance review program?	1 <input checked="" type="radio"/> Yes 2 <input type="radio"/> No	
1.4.2.7.	<i>Name of Documents</i> Please name the published document(s) that describe the scope and design of the quality assurance review program.	The Audit Quality Review Guidelines and Checklist	
1.4.2.8.	<i>Location of Documents</i> Please indicate where the document(s) that include details on the scope and design of the quality assurance program can be located (e.g., provide internet address or indicate that documents are available from your organization).	Available from our organization	
1.4.3.	Review Cycle		
1.4.3.1.	<i>Selection Approach</i> Please select the approach used to select subjects for quality assurance review. Select all the answer options that are appropriate.	1 <input checked="" type="checkbox"/> Cycle approach 2 <input type="checkbox"/> Risk-based approach	

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1.4.3.2.	<p><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>	<p>1 <input type="radio"/> 1 year</p> <p>2 <input type="radio"/> 2 years</p> <p>3 <input type="radio"/> 3 years</p> <p>4 <input type="radio"/> 4 years</p> <p>5 <input checked="" type="radio"/> 5 years</p> <p>6 <input type="radio"/> 6 or more years</p>	
1.4.3.4.	<p><i>Cycle Greater Than Three Years</i> As the review cycle is more than the three year cycle recommended by SMO1, please provide an explanation for adopting a longer cycle.</p>	<p>We have just started this exercise last year and we thought a longer cycle period will give us more time to master the AQR techniques and mechanisms</p>	
1.4.4.	Implementation of the Quality Assurance Program		
1.4.4.1.	<p><i>Date of Implementation</i> On what date did the quality assurance review program commence? (provide month/year)</p>	<p>10/1/2005</p>	
1.4.4.2.	<p><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)?</p>	<p>4</p>	

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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	
1.4.4.4.	<i>Number of Reviews - 2003</i> How many quality assurance reviews were completed during the year ended December 31, 2003 (or other 12 month period ending in 2003)?	0	
1.4.5.	Quality Assurance Review Team Procedures		
1.4.5.1.	<i>Publication of Review Guidelines</i> Does your organization publish guidelines for procedures to be followed by quality assurance review teams?	1 <input checked="" type="radio"/> Yes 2 <input type="radio"/> No	
1.4.5.2.	<i>Name of Guidelines</i> State the name of the published document(s) that include the procedures required to be followed by quality assurance review teams.	AQR Guidelines and Checklist	
1.4.5.4.	<i>Location of Guidelines</i> How can the document(s) that include the procedures required to be followed by	Available in our organization	

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	quality assurance review teams be located (e.g., provide internet address or indicate that documents are available from your organization)?		
1.4.5.5.	<p><i>Content of Guidelines</i></p> <p>SMO 1 requires that the procedures to be performed during the quality assurance review include:</p> <p>a. An assessment of the system of quality control relating to audits of financial statements of listed entities (minimum requirement)</p> <p>b. Sufficient review of the quality control policies and procedures and reviews of engagement working papers to evaluate:</p> <ul style="list-style-type: none"> - The functioning of that system of quality control, and compliance with it; and - The compliance with professional standards and regulatory and legal requirements in respect of audits of financial statements <p>c. Review of engagement working papers</p> <p>d. Specific requirements regarding documentation of the review</p> <p>Does your quality assurance review program include requirements for all of these procedures?</p>	1 <input checked="" type="radio"/> Yes	

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		2○ No	
1.4.5.7.	<p><i>Review of Engagement Working Papers</i> SMO 1 requires procedures to be performed for the review of engagement working papers, including the evaluation of:</p> <ul style="list-style-type: none"> - The existence and effectiveness of the system of quality control implemented by the subject of the review; - Compliance with professional standards and regulatory and legal requirements in performing the engagement; - The sufficiency and appropriateness of evidence documented in the working papers; and - Whether the auditor's reports are appropriate in the circumstances. <p>Does your quality assurance review program include requirements for all of these procedures?</p>	1⊙ Yes	
		2○ No	
1.4.5.9.	<p><i>Documentation</i> 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 	1⊙ Yes	

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

Number	Question Title/Text/Help text	Answer	Comments
		2○ No	
1.4.6.5.	<i>Quality Assurance Review Team Leader</i> 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⊙ Yes	
		2○ No	
1.4.6.7.	<i>QA Review Team Leader - Responsibilities</i> As required by SMO 1, the responsibilities of the quality assurance review team leader should include: - 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. Does the quality assurance program place all these responsibilities on the review team leader?	1⊙ Yes	
		2○ No	
1.4.6.9.	<i>Size of Quality Assurance Review Team</i> Please estimate the average number of reviewers included on a review team.	2	
1.4.7.	Quality Assurance Confidentiality - QA		

Number	Question Title/Text/Help text	Answer	Comments
Review Team			
1.4.7.1.	<i>Exemption for QA Reviewers</i> Does your organization exempt members from professional client confidentiality requirements concerning audit engagement working papers for the purpose of quality assurance reviews?	1 <input type="radio"/> Yes 2 <input checked="" type="radio"/> No	
1.4.7.2.	<i>Exemption for QA Reviewers Follow Up</i> Please explain why your organization does not exempt reviewers from professional client confidentiality requirements concerning audit engagement working papers for the purpose of quality assurance reviews?	Professional ethics requires the reviewer to observe confidentiality of information he comes across during the review exercise.	
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	1 <input checked="" type="radio"/> Yes	

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	conduct of a review?	2○ No	
1.4.8.3.	<p><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.</p> <p>Do those who select and approve a review team determine whether the independence of the quality assurance review team leader and each member of the quality assurance review team has been reasonably assured?</p>	1Ⓞ Yes	
		2○ No	
1.4.8.5.	<p><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.</p>	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.	<p><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</p>	1Ⓞ Yes	

Number	Question Title/Text/Help text	Answer	Comments
	review assignment?	2 <input type="radio"/> No	
1.4.9.3.	<p data-bbox="373 399 611 431"><i>Contents of Report</i></p> <p data-bbox="373 431 924 529">As required by SMO 1, the quality assurance review report should include the following elements:</p> <ul style="list-style-type: none"> <li data-bbox="373 570 924 667">- The review guidelines (referred to in Question 1.4.5.1) utilized by the quality assurance review team. <li data-bbox="373 675 924 773">- Recommendations for areas of improvement at both firm wide and engagement level. <p data-bbox="373 846 924 943">Does the quality assurance program require both of these elements to be included in the report?</p>	1 <input checked="" type="radio"/> Yes	
1.4.9.5.	<p data-bbox="373 984 695 1016"><i>Contents of Report - Firm</i></p> <p data-bbox="373 1016 924 1114">As required by SMO 1, the quality assurance review report should include the following conclusions:</p> <ul style="list-style-type: none"> <li data-bbox="373 1154 924 1292">- Whether the firm's system of quality control has been designed to meet the requirements of the applicable quality control standards; <li data-bbox="373 1300 924 1359">- Whether the firm has complied with its system of quality control during the period 	1 <input checked="" type="radio"/> Yes	

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	<p>under review; and - 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>	2 <input type="radio"/> No	
1.4.9.8.	<p><i>Response to Reporting</i> 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>	1 <input checked="" type="radio"/> Yes	
		2 <input type="radio"/> No	
1.4.9.10.	<p><i>Reporting to the Public</i> Does your organization prepare and make available to the public (and upon request from regulatory authorities) an annual report summarizing the results of the quality assurance review program?</p>	1 <input type="radio"/> Yes	
		2 <input checked="" type="radio"/> No	
1.4.9.11.	<p><i>Reporting to the Public Follow Up</i> Please explain why your organization does not prepare an annual report summarizing the results of the quality assurance review program available to the public?</p>		We are hardly a year since we started the AQR exercise.
1.4.10.	Corrective and Disciplinary Actions		

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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 <input checked="" type="radio"/> Yes 2 <input type="radio"/> 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 <input checked="" type="radio"/> Yes 2 <input type="radio"/> 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 <input checked="" type="radio"/> Yes 2 <input type="radio"/> No	
2.	SMO 2		
2.1.	<i>MB Membership Requirements</i> Which of the following are required for individuals to be admitted as members in your organization? Select all the options that are appropriate.	1 <input checked="" type="checkbox"/> Complete a program of professional accountancy education 2 <input checked="" type="checkbox"/> Complete a practical experience requirement	

Number	Question Title/Text/Help text	Answer	Comments
		3 <input checked="" type="checkbox"/> Complete a final assessment of the individual's professional capabilities and competencies 4 <input type="checkbox"/> None of the above	
2.2.	<i>Continuous Professional Development</i> Is there a requirement for your members to develop and maintain competence through continuous professional development (CPD)?	1 <input checked="" type="radio"/> Yes 2 <input type="radio"/> No	
2.3.	Professional Accountancy Education		
2.3.1.	<i>Professional Accountancy Education Program</i> Who delivers the professional accountancy education program for your members? Select all the answer options that are appropriate.	1 <input type="checkbox"/> Our organization 2 <input type="checkbox"/> Another IFAC member body 3 <input checked="" type="checkbox"/> Universities 4 <input checked="" type="checkbox"/> Approved training institutions 5 <input type="checkbox"/> Government bodies 6 <input type="checkbox"/> Other organizations	
2.3.2.	<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	They are accreditation bodies that have legal authority to evaluate and approve programs of Universities and other institution of higher learning.	

Number	Question Title/Text/Help text	Answer	Comments
	<p>their legal authority to deliver the program. (Include the name of the other IFAC member body where relevant).</p>		
2.3.3.	<p><i>Prof Accountancy Education Program 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>NBAA is involved in the following activities to ensure quality in professional accountancy education programs</p> <ul style="list-style-type: none"> (i) Review and approve syllabus (ii) Moderation of examinations question papers and student scripts for core subject including accounting, auditing, financial management, cost and management accounting (iii) Physical visiting the accountancy training institutions to inspect quality 	
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>	1 ☉ Yes	

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		2○ No	
2.11.2.	<i>Provider Characteristics</i> Please describe the characteristics set by your organization for recognizing approved providers.	Through the use of Graduate Logbooks under the supervision of employers/practicing firms.	
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⊙ Three years 2○ Less than three years 3○ More than three years	
2.11.6.	Practical Application SMO 2		
2.11.6.1.	<i>Practical Application</i> Where relevant graduate (beyond undergraduate, e.g., masters) professional education has a strong element of practical accounting application, may any portion of the professional education be contributed to the practical experience requirement?	1○ Yes 2⊙ No	
2.11.7.	Timing of Experience		
2.11.7.1.	<i>Pre or Post Qualification Experience</i> The practical experience for accountants may be obtained (select all the answer options that are appropriate):	1□ Before the professional accountancy education program of study 2□ At the same time as the professional accountancy education program of study 3☑ After the professional	

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		accountancy education program of study	
2.11.7.2.	<i>Describe Pre or Post Experience</i> Describe the length of practical experience that may be obtained pre-qualification and / or post-qualification.	Three years post qualification	
2.12.	IES 5 Monitoring of Practical Experience Requirement		
2.12.1.	<i>Monitoring of Practical Experience</i> Is the period of practical experience monitored?	1 <input checked="" type="radio"/> Yes 2 <input type="radio"/> No	
2.12.3.	<i>Monitoring Practical Experience</i> How is the practical experience requirement (or practical application) monitored and 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 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 type="checkbox"/> Other (please describe)	

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2.13.	IES 6 Assessment of Prof Capabilities and Competence		
2.13.1.	<p><i>Assessment by IFAC Body or Other</i> Section 2.13 deals with the final assessment requirements established by your organization.</p> <p>Select all the organizations involved in conducting the final assessment.</p> <p>If the final assessment is conducted jointly between various organizations, select all those that have some responsibility for conducting the final assessment and in the Comment Box, describe the nature of their respective roles and responsibilities.</p>	<p>1 <input checked="" type="checkbox"/> Our organization (including training entities that are affiliated with our organization or a subsidiary of our organization).</p> <p>2 <input type="checkbox"/> Another IFAC member body</p> <p>3 <input type="checkbox"/> Government or regulatory body</p> <p>4 <input type="checkbox"/> Other</p>	
2.13.4.	<p><i>Characteristics of Assessment</i> Which of the following characteristics are applicable to the final assessment process? Select all the answer options that are appropriate.</p>	<p>1 <input checked="" type="checkbox"/> Uniform for all students</p> <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</p>	

Number	Question Title/Text/Help text	Answer	Comments
		<p>approved individuals</p> <p>4 <input type="checkbox"/> None of the above</p>	
2.13.5.	<p><i>Qualifying for Final Assessment</i></p> <p>What requirements must the candidate satisfy to take the final assessment? Select all the answer options that are appropriate.</p>	<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 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></p> <p>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>	
2.13.7.	<p><i>Requirement or Restrictions</i></p> <p>Describe the requirements or restrictions relating to when the final assessment must be undertaken.</p>	A university degree majoring in accounting or its equivalent qualification.	
2.13.8.	<p><i>Assess Professional Knowledge</i></p> <p>Describe in general terms how required professional knowledge (e.g. technical knowledge about accounting, finance, audit,</p>	The required professional knowledge is assessed during the final assessment by setting high	

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	financial reporting, legislative requirements, information technology etc) is assessed during the final assessment.	standards examinations on accounting, finance, auditing, financial reporting, legislative requirements, and information technology.	
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 ability to solve problems, make decisions, exercise judgment, personal skills, interpersonal and communication skills, organizational and business management is assessed by setting high quality examinations which include cases of the real world experience.	
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.	NBAA does enforce to Accountancy Institution to include in their curriculum the Code of Ethics	
2.13.11.	<i>Recorded or Oral Format</i> Is the final assessment conducted through:	<input checked="" type="radio"/> Recorded format with recorded (e.g. written) response required <input type="radio"/> Oral format with oral responses <input type="radio"/> Both recorded and oral	

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		response formats	
2.13.13.	<p><i>Assessment Formats</i> What formats are used in conducting the final assessment (select all the answer options that are appropriate)?</p>	<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 type="checkbox"/> Other (please describe)</p> <p>6 <input type="checkbox"/> None of the above</p>	
2.13.14.	<p><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>	<p>The NBAA final assessment (examinations) process is very reliable because of its own independent and highly qualified staff and trainers who are involved in setting and reviewing the final examinations.</p>	
2.13.15.	<p><i>Frequency of Final Assessments</i> How many times in a year is the final assessment offered? Select the answer option that is the most appropriate.</p>	<p>1 <input type="radio"/> Yearly (or once a year)</p> <p>2 <input checked="" type="radio"/> Half yearly (or twice a year)</p> <p>3 <input type="radio"/> Three sessions a year</p> <p>4 <input type="radio"/> Four sessions a year</p> <p>5 <input type="radio"/> Five sessions a year</p> <p>6 <input type="radio"/> Other (please describe the frequency of the examinations)</p>	

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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> <p>3 <input type="checkbox"/> Law and / or regulation (state the name of the law / regulation)</p> <p>4 <input type="checkbox"/> Other (please describe)</p>	
2.14.2.	<p><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.</p>	<p>1 <input checked="" type="checkbox"/> All our qualified members</p> <p>2 <input checked="" type="checkbox"/> Qualified members who perform audits of listed entities</p> <p>3 <input checked="" type="checkbox"/> Qualified members who perform audits of entities</p>	

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		<p>other than listed entities</p> <p>4 <input checked="" type="checkbox"/> Qualified members who provide services (other than audit) to the public</p> <p>5 <input checked="" type="checkbox"/> Qualified members who are employed in business</p> <p>6 <input type="checkbox"/> Other (please describe)</p>	
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>	<p>1 <input checked="" type="checkbox"/> Members must satisfy a number of hours of continuous professional development a year or over a number of years</p> <p>2 <input type="checkbox"/> All members are to satisfy specified content requirements (e.g. specified courses or knowledge content)</p> <p>3 <input type="checkbox"/> Members working in specialist areas or areas of high risk to the public are to satisfy specified content requirements (e.g. specified courses or knowledge content)</p> <p>4 <input type="checkbox"/> Other</p>	
2.14.3.3.	<i>Hours of Continuous Professional Development</i>		

Number	Question Title/Text/Help text	Answer	Comments
	Which one of the following answer options best describes the continuous professional development hours required?	<p>1 <input 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 checked="" type="radio"/> Other</p>	<p>For members in practice 40 hours per year.</p> <p>For members in employment 30 hours per year.</p> <p>While for Accounting Technicians is 20 hours per year.</p>
2.14.3.4.	<i>Other Hours Follow Up</i> Describe the continuous development hours required by members.	<p>Members in practice - 40 hours</p> <p>Members in employment - 30 hours</p> <p>Accounting Technicians - 20 hours</p>	
2.14.3.8.	<i>Monitoring of CPD</i> Is there a process to monitor whether your members who are qualified as professional accountants meet the continuous professional development requirements?	<p>1 <input checked="" type="radio"/> Yes, there is a monitoring process for CPD requirements</p> <p>2 <input type="radio"/> No, there is no monitoring process for CPD requirements</p>	
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.	<p>1 <input checked="" type="checkbox"/> Professional accountants are required to submit a declaration</p> <p>2 <input type="checkbox"/> Professional accountants are</p>	

Number	Question Title/Text/Help text	Answer	Comments
		<input type="checkbox"/> 3 <input checked="" type="checkbox"/> 4 <input checked="" type="checkbox"/> 5 <input type="checkbox"/> 6 <input type="checkbox"/> 7	<p>required to submit evidence</p> <p>Our organization audits a sample of professional accountants to check compliance</p> <p>Compliance is monitored through firm quality control standards</p> <p>Compliance is monitored through a quality assurance review program</p> <p>Other (please describe)</p> <p>None of the above</p>
2.14.4.2.	<p><i>Declaration and CPD SMO 2</i></p> <p>Describe the matters addressed in the declaration (select all that apply):</p>	<input checked="" type="checkbox"/> 1 <input checked="" type="checkbox"/> 2 <input checked="" type="checkbox"/> 3 <input checked="" type="checkbox"/> 4 <input type="checkbox"/> 5	<p>Professional accountant's obligation to meet ethical obligations</p> <p>Professional accountant's obligation to maintain knowledge</p> <p>Professional accountant's obligation to maintain skills to perform competently</p> <p>Compliance with CPD requirement</p> <p>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</p>	<input checked="" type="radio"/> 1	<p>Yes, sanctions or actions for non-compliance are imposed</p>

Number	Question Title/Text/Help text	Answer	Comments
	professional accountant to meet the requirements), are sanctions or other non-compliance actions, such as expulsion or denial of the right to practice, imposed?	2○ No, sanctions or other non-compliance actions are not imposed	
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.	Warning, refusal to register one in a particular registration category, demotion of registration category, de-registration etc.	
2.15.	<i>Activities to Promote IESs SMO 2</i> Please describe the activities your organization undertakes to promote and assist in implementing the pronouncements issued by IFAC's International Accounting Education Standards Board.	Conducting of CPD programs. Conducting of in-house training programs. Provision of reading literature including the publication of the professional accountancy journal and students news letter and provides opportunity for members to discuss on IASB and IFACs Exposure Drafts.	
3.	SMO 3		
3.1.	<i>Auditing Standards in Law/Regulation</i> Does law or regulation establish the set of auditing standards to be used in the audit of private sector listed entities and non-listed	1☑ Yes for audits of listed entities	

Number	Question Title/Text/Help text	Answer	Comments
	<p>entities? Select all the answer options that are appropriate.</p> <p>Where the law / regulation establishes the auditing standards to be used by reference to the set of standards to be used by their name or by including the text of the standards in the law / regulation, please respond "yes" to this question. Section 3.8. of this module includes questions about the law / regulation.</p> <p>Where the law / regulation gives authority to a national standard-setter to establish the auditing standards, please respond "no". Section 3.2. of this module includes questions about the standard-setter and the auditing standards that are established.</p>	<p>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>	

Number	Question Title/Text/Help text	Answer	Comments
		<p>2○ The auditing standards for listed entities and non-listed entities are not the same set of standards</p>	
<p>3.8.2.</p>	<p><i>Auditing Standards for Private Sector</i> Does the law/regulation require the use of IAASB pronouncements? Select the answer option that is most appropriate.</p>	<p>1○ The law/regulation simply refers to IAASB pronouncements as the auditing standards (without bringing in the full or partial text of individual IAASB pronouncements)</p> <p>2⊙ The law/regulation contains the full text of each IAASB pronouncement</p> <p>3○ The law/regulation contains the basic principles and essential procedures of the IAASB pronouncement</p> <p>4○ The law / regulation has a requirement to use IAASB pronouncements using another approach (please describe)</p> <p>5○ The law / regulation requires the use of national standards with no reference to IAASB pronouncements</p>	
<p>3.8.9.</p>	<p><i>MB Responsibilities and IAASB SMO 3</i> Does your organization have responsibility</p>	<p>1☑ Develop other authoritative</p>	

Number	Question Title/Text/Help text	Answer	Comments
	for any of the following activities? Select all the answer options that are appropriate.	pronouncements 2 <input checked="" type="checkbox"/> Promulgate the IAASB pronouncements established by law / regulation (e.g. by publishing or communicating the standards to the public) 3 <input type="checkbox"/> Other (please describe) 4 <input type="checkbox"/> None of the above	
3.8.10.	<i>Authoritative Pronouncements and Law/Reg SMO 3</i> Please state the name of the other authoritative pronouncements and describe their purpose.	Public notices e.g. Outsourcing of internal audit function, submission of audited accounts to the Board for scrutiny etc.	
3.8.11.	<i>Describe Activities and Law/Reg SMO 3</i> Describe your organization's activities for promulgating and / or implementing the standards.	Issue of circulars, seminars and workshops, announcement in Board publications and NBAA website.	
3.9.	Law / Reg and MB Responsibilities SMO 3		
3.9.1.	<i>Incorporation into Law/Reg SMO 3</i> Is information publicly available about the IAASB pronouncements that have been established into law/regulation, including: The IAASB pronouncements that have been established into law / regulation;	1 <input checked="" type="radio"/> Yes	

Number	Question Title/Text/Help text	Answer	Comments
	<p>Whether the IAASB pronouncement established into law / regulation is the version in effect as at September 30, 2005; The effective date set by law / regulation where it differs from the IAASB pronouncement; The differences between the IAASB pronouncement and what was established into law / regulation; and The reasons for the differences?</p>	<p><input type="radio"/> No</p>	
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</p>	<p><input checked="" type="radio"/> Yes, information is available and in English and will be submitted to Compliance Staff</p>	

Number	Question Title/Text/Help text	Answer	Comments
	submitting available information or the "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?	<p>1⊙ No as English is the national language or a widely spoken language</p> <p>2○ Yes, the IAASB pronouncements are translated</p> <p>3○ No and English is not an official language or is not widely spoken</p>	
3.11.	<i>Activities to Promote IAASB Pronouncements</i> Please describe the activities your organization undertakes to promote and assist in the implementation of IAASB	Seminars and workshop, issues of circulars, announcement in NBAA accountant's journal.	

Number	Question Title/Text/Help text	Answer	Comments
	pronouncements and other IAASB activities.		
4.	SMO 4		
4.1.	Responsibility and National Ethical Requirements		
4.1.1.	<p><i>IFAC MB and Ethical Requirements</i> Does your organization establish ethical requirements (e.g. code of ethics, code of conduct, ethics rules, member regulations, etc.) to be complied with by your members?</p> <p>Help text: In some countries, ethical requirements may be established on a regional, provincial, or state basis. Where this is the case in your country for the ethical requirements that apply to your members, please contact Compliance Staff for further instruction.</p>	<p>1 <input checked="" type="radio"/> Yes, our organization does establish ethical requirements</p> <p>2 <input type="radio"/> No, our organization does not establish ethical requirements</p>	
4.1.2.	<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 <input checked="" type="radio"/> Yes</p> <p>2 <input type="radio"/> No</p>	
4.1.9.	<p><i>IFAC MB Approach to Ethics</i> Which of the following options best describes your organization's activities to incorporate the IFAC Code?</p> <p>For the purposes of the Part 2 SMO 4 module, modifications include:</p>	<p>1 <input type="radio"/> Our organization adopted the IFAC Code as issued without modifications</p>	

Number	Question Title/Text/Help text	Answer	Comments
	<p>Deletion/omission of concepts, principles, or guidance that are established in the IFAC Code;</p> <p>Inclusion of concepts, principles, or guidance that are not in the IFAC Code;</p> <p>Other amendments that give rise to differences between your organization's ethical requirements and the IFAC Code.</p>	<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>	
4.1.10.	<p><i>IFAC MB and Code - Eliminate Differences</i></p> <p>Describe the process used to adopt the IFAC Code or the process used to eliminate differences between your organization's ethical requirements and the IFAC Code.</p>	<p>IFAC Code of Ethics was given to members for comments and then convened workshops and seminars for the discussion and deliberation, and then approval of the NBAA</p>	

Number	Question Title/Text/Help text	Answer	Comments
		Governing Board.	
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 <input type="radio"/> The IFAC Code currently in effect, revised and issued in June 2004 2 <input type="radio"/> A version issued prior to 2004 3 <input checked="" type="radio"/> The revised IFAC Code issued and in effect June 30, 2006	
4.3.	<i>Ethical Requirements by Gov / Reg Bodies</i> In addition to the ethical requirements established by your organization, are there also laws or regulations that set out ethical requirements to be complied with by your members?	1 <input checked="" type="radio"/> Yes 2 <input type="radio"/> No	
4.4.	Gov / Reg Bodies and Ethical Requirements		
4.4.1.	<i>Gov/Reg Bodies - Ethical Requirements</i> Where ethical requirements applicable to your members are established in law or regulation, do they include any of the following types of laws and regulations? Select all the answer options that are appropriate.	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	

Number	Question Title/Text/Help text	Answer	Comments
		<p>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</p> <p>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</p> <p>4<input checked="" type="checkbox"/> There is a law / regulation that sets out ethical requirements to be complied with by professional accountants who provide services to the public (other than as auditors of listed or other entities)</p> <p>5<input checked="" type="checkbox"/> There is a law / regulation that sets out ethical requirements for professional accountants employed in business</p> <p>6<input type="checkbox"/> None of the above</p>	
4.4.3.	<p><i>Describe Law / Reg - Prof Accountants</i> Regarding your response to question 4.4.1 and the law / regulation for professional accountants, please:</p>	<p>NBAA (Code of Ethics) by-laws 1999 advertising of professional services is prohibited.</p>	

Number	Question Title/Text/Help text	Answer	Comments
	<p>State the law / regulation's name; Provide a general description of the law / regulation; Describe how the law / regulation sets out the scope of professional accountants that it applies to.</p>		
4.4.4.	<p><i>Describe Law / Reg - Audit</i> Regarding your response to question 4.4.1 and professional accountants who audit listed entities and / or other entities, please: State the law / regulation's name; Provide a general description of the law / regulation; Describe how the law / regulation sets out the scope of professional accountants that it applies to.</p>	NBAA (Code of Ethics) by-laws 1999 advertising of professional services prohibited.	
4.4.5.	<p><i>Describe Law / Reg - Other Services</i> Regarding your response to question 4.4.1 and professional accountants who provide services to the public (other than as auditors or listed or other entities) please: 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>	NBAA (Code of Ethics) by-laws 1999 advertising of professional services.	

Number	Question Title/Text/Help text	Answer	Comments
4.4.6.	<p><i>Describe Law / Reg - Employed</i> Regarding your response to question 4.4.1 and professional accountants who are employed in business, please: State the law / regulation's name; Provide a general description of the law / regulation Describe how the law / regulation sets out the scope of professional accountants that it applies to.</p>	NBAA (Code of Ethics) by-laws 1999 advertising of professional services.	
4.4.7.	<p><i>Gov/Reg and Convergence</i> Please explain whether your organization has undertaken any activities to promote the IFAC Code of Ethics to the relevant government or regulatory body that sets ethical requirements. Include in your explanation descriptions of any specific activities and the outcome or the reasons why such activities have not been undertaken.</p>	Promoted through seminars and workshops to members some of whom are come from government and regulatory bodies.	
4.5.	<p><i>Comparison of Requirements SMO 4</i> Does your organization have information that identifies any differences between the IFAC Code of Ethics currently in effect or the revised Code and the national ethical requirements? In responding to this question, differences include:</p>	1○ Yes, our organization has this information and it will be submitted	

Number	Question Title/Text/Help text	Answer	Comments
	<p>Principles, concepts, and guidance in the IFAC Code that are not addressed in the national ethical requirements; Principles, concepts, and guidance in the IFAC Code that are not equivalent to the national ethical requirements; Principles, concepts, rules, regulations, laws, or other mandatory ethical requirements in national ethical requirements that are not addressed in the IFAC Code.</p> <p>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></p> <p>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</p>	

Number	Question Title/Text/Help text	Answer	Comments
		<p>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>	
4.6.1.2.	<p><i>Integrity 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 <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>	
4.6.2.	Objectivity - Principle		
4.6.2.1.	<p><i>Objectivity</i></p> <p>Do the national ethical requirements require professional accountants to comply with the fundamental principle "objectivity" 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 similar or equivalent principle</p> <p>3 <input type="radio"/> The same or similar / equivalent principle has not been established</p>	
4.6.2.2.	<p><i>Objectivity Requirement</i></p> <p>Is the principle set out in your organization's ethical requirements and / or in laws and</p>	<p>1 <input checked="" type="checkbox"/> Our organization's ethical requirements</p>	

Number	Question Title/Text/Help text	Answer	Comments
	regulations? Select all the answer options 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	

Number	Question Title/Text/Help text	Answer	Comments
		4 <input type="checkbox"/>	Other laws and / or regulation
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?	1 <input checked="" type="radio"/> 2 <input type="radio"/> 3 <input type="radio"/>	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
4.6.4.2.	<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.	1 <input checked="" type="checkbox"/> 2 <input checked="" type="checkbox"/> 3 <input type="checkbox"/> 4 <input type="checkbox"/>	Our organization's ethical requirements Law that regulates professional accountants and / or auditors Securities regulation Other laws and / or regulation
4.6.5.	Professional Behavior - Principle		
4.6.5.1.	<i>Professional Behavior</i> Do the national ethical requirements require professional accountants to comply with the fundamental principle "professional behavior" as described in the revised IFAC Code?	1 <input checked="" type="radio"/>	Yes, professional accountants are required to comply with the same principle

Number	Question Title/Text/Help text	Answer	Comments
		<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>	
4.6.5.2.	<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 <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>	
4.7.	<p>Threats and Safeguards - National</p>		
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 <input checked="" type="radio"/> Yes, our organization has a threats and safeguards framework or similar / equivalent framework in our ethical requirements</p> <p>2 <input type="radio"/> Yes, a threats and safeguards framework or similar / equivalent framework is in the ethical requirements established in law and / or</p>	

Number	Question Title/Text/Help text	Answer	Comments
		<p>regulation</p> <p>3○ No, a threats and safeguards framework, or similar / equivalent framework has not been established in the national ethical requirements</p>	
4.7.3.	<p><i>Threats and Safeguards - Other</i></p> <p>Please describe the threats and safeguards framework or similar requirement established by your organization or law / regulation.</p>	Warning, demotion from higher to lower category, refusal of registration de-registration.	
4.7.4.	<p><i>Application of Framework SMO 4</i></p> <p>Which of the following does the threats and safeguards framework, or similar / equivalent requirement, apply to? Select the answer option that is the most appropriate.</p>	<p>1⊙ All professional accountants</p> <p>2○ Only to independence requirements relating to professional accountants in public practice.</p> <p>3○ Other</p>	
4.8.	Ethical Behavior Resolution		
4.8.1.	<p><i>Identifying and Resolving Unethical Behavior</i></p> <p>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☑ Yes, our organization has developed requirements for identifying and resolving ethical matters</p>	

Number	Question Title/Text/Help text	Answer	Comments
		<p>2 <input type="checkbox"/> Yes, government, regulatory, or oversight bodies have developed requirements for identifying and resolving ethical matters</p> <p>3 <input type="checkbox"/> No, there is no such requirements or guidance</p>	
4.8.2.	<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 checked="" 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 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.	<p>Independence and Threats So Significant</p>		
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</p>	<p>1 <input checked="" type="radio"/> Our organization will complete the "SMO 4: Provisions Relating to Threats to Independence" report</p>	

Number	Question Title/Text/Help text	Answer	Comments
	<p>applicable, network firms be independent of assurance clients and describes specific circumstances that may give rise to threats to independence.</p>		
	<p>Where Section 290 is applicable to your members, the SMO 4 Comparison of Threats to Independence.doc SMO 4: Provisions Relating to Threats to 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</p>	

Number	Question Title/Text/Help text	Answer	Comments
			Provisions Relating to Threats to Independence is not applicable to our organization.
4.10.	National Ethical Requirements - Other		
4.10.1.	National - Prof Accountants		
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 checked="" type="radio"/> Yes 2 <input 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 checked="" type="radio"/> Yes 2 <input type="radio"/> No	
4.10.1.3.	<i>National Comparison - Prof Accountants</i> Please provide a general description about the additional national ethical requirements or conflicts with the revised IFAC Code. This information may be submitted as a separate document to Compliance Staff.		NBAA (Code of Ethics) by-laws 1999 which prohibit professional accountants from advertising professional services.
4.10.2.	National - Public Practice		

Number	Question Title/Text/Help text	Answer	Comments
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 checked="" type="radio"/> Yes 3 <input type="radio"/> No	
4.10.2.2.	<i>National Conflicts - Public Practice</i> Are there principles, concepts, and guidance in the revised IFAC Code (effective June 30, 2006) that conflict with national ethical requirements applicable to your members who are professional accountants in public practice?	1 <input type="radio"/> Not applicable as our members do not operate as professional accountants in public practice 2 <input checked="" type="radio"/> Yes 3 <input type="radio"/> No	
4.10.2.3.	<i>National Comparison - Public Practice</i> Please provide a general description about the additional national ethical requirements or conflicts with the revised IFAC Code. This information may be submitted as a separate document to Compliance Staff.	NBAA (Code of Ethics) by-laws 1999 which prohibits professional accountants from advertising professional services.	
4.10.3.	National - Business		
4.10.3.1.	<i>National Additional - Business</i> Are there rules, regulations, laws, or other	1 <input type="radio"/> Not applicable as our	

Number	Question Title/Text/Help text	Answer	Comments
	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>members do not operate as professional accountants employed in business</p> <p>2 <input checked="" type="radio"/> Yes 3 <input 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>	
4.10.3.3.	<i>National Comparison - Business</i> Please provide a general description about the additional national ethical requirements or conflicts with the revised IFAC Code. This information may be submitted as a separate document to Compliance Staff.	NBAA (Code of Ethics) by-laws 1999 prohibit professional accountants from advertising professional services.	
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	1 <input checked="" type="checkbox"/> No, as English is an official language or widely spoken language	

Number	Question Title/Text/Help text	Answer	Comments
	that are appropriate.	<input type="checkbox"/> 2 Yes, our organization has translated the IFAC Code <input type="checkbox"/> 3 Yes, a government, regulatory, or other body has translated the IFAC Code <input type="checkbox"/> 4 No, the IFAC Code has not been translated and English is not an official language or widely spoken language	
4.15.	<i>Activities to Promote IFAC Code of Ethics</i> Please describe the activities your organization undertakes to promote and assist in implementing the pronouncements (e.g. IFAC Code of Ethics) and work of IFAC's International Ethics Standards Board for Accountants.	Seminars, Journal, Training, Workshops.	
5.	SMO 5		
5.1.	<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?	<input checked="" type="radio"/> 1 Yes <input type="radio"/> 2 No <input type="radio"/> 3 Information is not available or not known	
5.3.	Convergence and IPSASs		
5.3.1.	<i>Convergence Approach - IPSASs</i>		

Number	Question Title/Text/Help text	Answer	Comments
	Which of the following best describes government's convergence objective? Select the answer option that is the most appropriate.	<p>1 <input 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 developed with a process to eliminate differences between the national standards and IPSASs</p> <p>4 <input type="checkbox"/> IPSASs are incorporated using another approach</p>	
5.3.3.	<p><i>Comparison Information SMO 5</i></p> <p>Is information about the IPSASs that have been incorporated (e.g. by adoption or other approaches) publicly available? Information should include the IPSASs issued and in effect that have been incorporated and differences between the IPSASs and national public sector accounting standards where differences exist.</p>	<p>1 <input type="radio"/> Yes</p> <p>2 <input type="radio"/> No</p> <p>3 <input checked="" type="radio"/> Our organization is not aware of such information</p>	
5.4.	<p><i>Activities to Promote IPSASB Pronouncements</i></p> <p>Please describe the activities your organization undertakes to promote</p>	<p>1. We participate fully in Exposure Drafts issued by IFAC.</p>	

Number	Question Title/Text/Help text	Answer	Comments
	pronouncements issued by the International Public Sector Accounting Standards Board. Please provide an explanation where such activities have not been undertaken because they are not within the scope of your organization's objectives or work program.	2. Our letter heads carry the emblem of IFAC. 3. We have IFAC news section in our quarterly Accountant Journal. 4. We participation in IFAC Board and General meetings 5. NBAA was once represented in the IFAC's Board and Ethics committee.	
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 <input type="radio"/> No, responsibility for investigation and discipline rests solely with an external body</p> <p>3 <input type="radio"/> Our organization shares responsibility for investigation and discipline with an external body</p> <p>4 <input type="radio"/> Other</p>	
6.5.	SMO 6 - Detailed Assessment		
6.5.1.	Rules and Procedures for Investigation and Discipline		
6.5.1.1.	<i>Rules and Procedures</i> Does your organization establish in its constitution or rules the provisions and processes for the investigating and disciplining your members?	<p>1 <input checked="" type="radio"/> Yes</p> <p>2 <input type="radio"/> No</p>	
6.5.1.3.	<i>Misconduct</i> In your jurisdiction, which of the following are considered "misconduct" as described in SMO 6 paragraph 4? Select all the answer options that are appropriate.	<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>	

Number	Question Title/Text/Help text	Answer	Comments
		<input checked="" type="checkbox"/> 5 Gross professional negligence <input checked="" type="checkbox"/> 6 A number of less serious instances of professional negligence that, cumulatively, may indicate unfitness to exercise practicing rights <input checked="" type="checkbox"/> 7 Unsatisfactory work <input type="checkbox"/> 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.	<input checked="" type="checkbox"/> 1 Reprimand <input checked="" type="checkbox"/> 2 Loss or restriction of practice rights <input type="checkbox"/> 3 Fine/payment of costs <input checked="" type="checkbox"/> 4 Loss of professional title (designation) <input checked="" type="checkbox"/> 5 Exclusion from membership <input type="checkbox"/> 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 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	<input checked="" type="radio"/> 1 Yes	

Number	Question Title/Text/Help text	Answer	Comments
	level by the member body and - Consequences of non-compliance?	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.	We have a disciplinary mechanism in place. We have a disciplinary and Ethics committee whose decisions are approved by the Governing Board. The law establishing the Board has also provided for an appeals mechanism.	
6.5.4.	Obligations to Report to Outside Bodies		
6.5.4.1.	<i>Reporting to Outside Bodies</i> Is your organization obligated under local laws to report possible involvement in serious crimes and offences by its individual members or member firms to the appropriate public authority and disclose related information to that authority?	1 <input checked="" type="radio"/> Yes 2 <input type="radio"/> No	
6.5.5.	<i>Approach to Proceedings</i> What type of approach does your organization use to initiate investigation and discipline proceedings? Select all the answer options that are appropriate.	1 <input checked="" type="checkbox"/> Information-based 2 <input checked="" type="checkbox"/> Complaints-based 3 <input type="checkbox"/> Other (please describe)	

Number	Question Title/Text/Help text	Answer	Comments
		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	
		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 expertise and adequate financial and other resources to enable timely investigative and disciplinary action?	1 <input type="radio"/> Yes (please describe)	
		2 <input checked="" type="radio"/> No	
6.5.6.7.	<i>Expertise and Resources Follow Up</i> What plans do you have for developing the	1. Through recruitment and training	

Number	Question Title/Text/Help text	Answer	Comments
	appropriate expertise and resources required to enable timely investigative and disciplinary action, or if you do not have those plans, what special reasons or conditions for that fact exist?	of personnel 2. Increasing the revenue generating capacity of the Board.	
6.5.6.8.	<p><i>Independence and Subject of Investigation</i> Does your organization in all cases, confirm at the start of the investigation that any individual chosen to assist in an investigation is independent from (a) the subject of the investigation, and (b) anyone connected with or interested in the matter investigated?</p> <p>Help text: If a conflict exists at the start of an investigation, or arises during the investigation, the chosen individual should immediately withdraw. Similar considerations apply equally to anyone else connected with the investigation and hearing of cases.</p>	<p>1 <input checked="" type="radio"/> Yes</p> <p>2 <input type="radio"/> No</p>	
6.5.6.10.	<p><i>Infrastructure</i> Which of the following best describes your organization's investigation and discipline infrastructure? Select all the answer options that are appropriate.</p>	<p>1 <input checked="" type="radio"/> One committee/panel to investigate the complaint and a separate committee/tribunal to administer disciplinary action</p> <p>2 <input type="radio"/> A single committee/panel to conduct the investigation and</p>	

Number	Question Title/Text/Help text	Answer	Comments
		administer disciplinary action. 3 <input type="radio"/> Other	
6.5.6.12.	<i>Independent Review</i> Has your organization established and does it maintain a process for the independent review of complaints by clients and others where it has been decided by the investigation committee that the matter will not be referred to a disciplinary hearing?	1 <input type="radio"/> Yes 2 <input checked="" type="radio"/> No	
6.5.6.13.	<i>Independent Review Follow Up</i> Please explain why your organization has not established and maintained such a process.	It is due to the fact that the investigative process goes through many independent stages/levels through which the process checks itself.	
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)	The Governing Board which resolves on all ethical and disciplinary issues is made up of accountants and nonaccountants. Also the Appeals Board which handles appeals on decisions taken by the Governing Board is made up of Lawyers/Accountants

Number	Question Title/Text/Help text	Answer	Comments
		2○ No	and Nonaccountants.
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○ Yes	
		2⊙ No	
6.5.7.5.	<i>Independence of Tribunal</i> Briefly describe how the disciplinary tribunal exhibits independence.	It is an independent Appeals Board under the jurisdiction of the law establishing the NBAA.	
6.5.7.6.	<i>Appeals Process</i> Does your organization's rules: Select all the answer options that are appropriate.	1☑ 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☑ Permit the defendant to appeal the conviction and any imposed sanction 3☑ Permit any order made against the defendant to be suspended by the tribunal that convicted the defendant,	

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>Because the Board has not seen the importance of establishing those rules given that the first three seem to adequately provide for fairness.</p>	
6.5.8.	<p>Administrative Processes</p>		
6.5.8.1.	<p><i>Elements of Administrative Processes</i> As a part of Investigation and Discipline administrative processes does your organization:</p> <p>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</p>	

Number	Question Title/Text/Help text	Answer	Comments
		<p>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 investigation and disciplinary proceedings</p> <p>6 <input type="checkbox"/> None of the above</p>	
6.5.8.2.	<p><i>Elements of Administrative Processes</i> <i>Follow Up</i> Please explain why your organization has not established the administrative processes</p>	<p>It will not be practical to set time limits since investigations depends</p>	

Number	Question Title/Text/Help text	Answer	Comments
	that were not selected.		on the nature, type and complexity of the case been investigated.
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.	3	
6.5.8.3.2.	<i>2004 Heard Case Numbers</i> Indicate the number of cases heard in 2004.	1	
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.	2	
6.5.8.3.5.	<i>2004 Completed Case Numbers</i> Indicate the number of cases completed in 2004.	1	
6.5.8.3.6.	<i>2003 Completed Case Numbers</i> Indicate the number of cases completed in 2003.	0	
6.5.8.3.7.	<i>Average time required for disposal of cases</i> Indicate the average time (in months) required for the disposal (completion) of a case. This number should include both the time spent on (a) the investigation of the	3	

Number	Question Title/Text/Help text	Answer	Comments
	complaints and (b) the disciplinary proceedings.		
7.	SMO 7		
7.1.	<p><i>Accounting Standards in Law/Regulation</i> Does law or regulation establish the set of accounting standards to be used for preparation of financial statements of private sector listed entities and non-listed entities? Select all the answer options that are appropriate.</p> <p>Where the law / regulation establishes the accounting standards to be used by reference to the set of standards to be used by their name or by including the text of the standards in the law / regulation, please respond "yes" to this question. Section 7.8. of this module includes questions about the law / regulation.</p> <p>Where the law / regulation gives authority to a national standard-setter to establish the accounting standards, please respond "no". Section 7.2. of this module includes questions about the standard-setter and the accounting standards that are established.</p>	<p>1 <input type="checkbox"/> Yes, for financial statements of listed entities</p> <p>2 <input type="checkbox"/> Yes, for financial statements of non-listed entities</p> <p>3 <input checked="" type="checkbox"/> No, for financial statements</p>	

Number	Question Title/Text/Help text	Answer	Comments
		<p>of listed entities</p> <p>4 <input checked="" type="checkbox"/> No, for financial statements of non-listed entities</p>	
7.2.	Responsibility for Private Sector Accounting Standards		
7.2.1.	<p><i>Accounting Standards - Private Sector</i></p> <p>Is there only one group of accounting standards or are the accounting standards applicable to listed entities different from non-listed entities?</p>	<p>1 <input checked="" type="radio"/> The accounting standards for listed entities and non-listed entities are the same set of standards</p> <p>2 <input type="radio"/> The accounting standards for listed entities and non-listed entities are not the same set of standards</p>	
7.2.6.	<p><i>Responsibility for Accounting Standards</i></p> <p>Who has the authority establishing the accounting standards for listed and non-listed entities?</p>	<p>1 <input checked="" type="radio"/> Our organization</p> <p>2 <input type="radio"/> Another IFAC member body</p> <p>3 <input type="radio"/> Joint process between our organization and another IFAC member body</p> <p>4 <input type="radio"/> Another organization</p>	
7.3.	Member Body SMO 7		
7.3.1.	<p><i>MB Convergence Objective SMO 7</i></p> <p>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</p>	<p>1 <input checked="" type="checkbox"/> Yes, for IFRSs</p>	

Number	Question Title/Text/Help text	Answer	Comments
	are appropriate.	<input checked="" type="checkbox"/> Yes, for other IASB pronouncements <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.	<input checked="" type="checkbox"/> Yes, for IFRSs <input checked="" type="checkbox"/> Yes, for other IASB pronouncements <input type="checkbox"/> No, the convergence objective has not been implemented	
7.6.	Incorporation of Accounting Standards		
7.6.1.	<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. 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	<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 <input type="radio"/> IFRSs are adopted as national standards and amended as necessary to address differences due to conflicts with legal or regulatory requirements	

Number	Question Title/Text/Help text	Answer	Comments
	<p>name; Translate the IFRS into another language; Apply an effective date that differs from the IFRS.</p> <p>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; 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>	<p>3○ Existing national standards are compared with IFRSs to eliminate to the extent possible differences between the national standard and the IFRS</p> <p>4○ Other</p>	
7.6.2.	Adoption SMO 7		
7.6.2.1.	<p><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>	<p>1☑ International Financial Reporting Standards (including International Accounting Standards)</p> <p>2☑ The International Financial</p>	

Number	Question Title/Text/Help text	Answer	Comments
		<p>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.	<p><i>IASB Related Documentation Adopted</i> IASB requires the standards to be read in the context of related documentation including: 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>	<p>1 <input checked="" type="radio"/> Yes, for all the related documentation</p> <p>2 <input type="radio"/> Yes, for some of the related documentation (describe what types of related documentation have been adopted)</p> <p>3 <input type="radio"/> No</p>	
7.6.2.3.	<p><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</p>	<p>1 <input checked="" type="radio"/> IFRSs are adopted as named by the IASB</p>	

Number	Question Title/Text/Help text	Answer	Comments
	IASB? Select all the answer options that are appropriate.	2 <input type="radio"/> IFRSs are renamed	
7.6.2.5.	<p><i>Information About Adopted Standards SMO 7</i></p> <p>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 where it differs from the IFRSs or IASB pronouncement?</p>	<p>1 <input checked="" type="radio"/> Yes</p> <p>2 <input type="radio"/> No</p>	
7.6.2.6.	<p><i>Submit Information - Adopted SMO 7</i></p> <p>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>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>	1 <input type="radio"/> The information is available and in English and will be submitted to Compliance Staff	

Number	Question Title/Text/Help text	Answer	Comments
	<p>Indicate whether your organization will be submitting available information or the "SMO 7: Comparison with IASB Pronouncements" report. Help text:</p>	<p>2☉ The "SMO 7: Comparison with IASB Pronouncements" report will be completed and submitted to Compliance Staff</p>	
7.10.	Translation SMO 7		
7.10.1.	<p><i>Translation of IFRSs</i> 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 2○ Yes, the IFRSs are translated 3○ No and English is not an official language or is not widely spoken</p>	
7.11.	<p><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.</p>	<p>1. We are subscribers to the IASB. 2. We do order the IASB publications. 3. We do participate in commenting on Exposure Draft by IASB. 4. We conduct seminars/workshop to our members on IASB pronouncements.</p>	
8.	Certification of Chief Executive		

Number	Question Title/Text/Help text	Answer	Comments
8.1.	<p><i>Complete Certification</i> Once all required questions have been completed, the Certification of Chief Executive should be signed and submitted to Compliance Staff. Click Part 2 SMO Self Assessment Certification.doc here to download a copy of the Certification form.</p>	<p>1 <input checked="" type="checkbox"/></p> <p>2 <input type="checkbox"/></p>	<p>Yes, the Certification of Chief Executive has been submitted</p>