

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

Member Name: The Association of Chartered Certified Accountants

Country: United Kingdom

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

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		<p>those of listed entities</p> <p>3○ Our organization shares responsibility for the quality assurance program with another body</p> <p>4○ No, responsibility for quality assurance for all audits rests with another body</p> <p>5○ Other (please describe)</p> <p>6○ Not applicable - no members of our organization perform audits of listed entities</p>	
1.2.3.	<p><i>Name of Other Body Responsible for QA - Listed Entities</i></p> <p>State the name of the body external to the profession that is responsible for quality assurance review for audits of listed entities.</p>	The Audit Inspection Unit which is part of the Professional Oversight Board for Accountancy.	
1.2.4.	<p><i>Quality Assurance (Other Body) - Scope</i></p> <p>Is the scope of the of the quality assurance review program implemented by another body materially narrower than the scope of the requirements of SMO1?</p>	<p>1○ Yes</p> <p>2⊙ No</p>	
1.2.7.	<p><i>Quality Assurance (Member Body) - Scope</i></p> <p>What types of engagements are included in the scope of the quality assurance review program performed by your organization? Select all the answer options that are appropriate.</p>	<p>1☑ Financial statement audit - audit of other than listed entities</p>	As part of ACCA Quality Checked. Exempt regulated activities as above.

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		<input checked="" type="checkbox"/> 2 Other Assurance Services (e.g., Review, Compilation) <input type="checkbox"/> 3 Insolvency <input type="checkbox"/> 4 Other (please specify)	
1.3.	<i>Activities to promote SMO 1</i> Please describe what activities your organization undertakes to promote obligations set in SMO 1 Quality Assurance.		ACCA compliance officers follow a standard methodology when conducting monitoring visits that ensures our obligations under SMO1 are met on all monitoring visits.
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 control in accordance with International Standard on Quality Control 1?	<input type="radio"/> 1 Yes <input checked="" type="radio"/> 2 No	
1.4.1.2.	<i>Quality Control Standards Follow Up</i> What plans does your organization have for developing and issuing quality control standards for your members? If you do not have such plans, what special reasons or conditions for that fact exist?		ACCA requires members to follow ISQC1 which has been adopted and issued by the APB in the UK.
1.4.1.4.	<i>Other Quality Control Guidance</i> Has your organization established and	<input type="radio"/> 1 Yes	

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	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?	2⊙ 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?	Guidance is being prepared and will be issued shortly.	
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☑ Audit firm 2☐ Partner	ACCA registered firms as registered auditors in the UK and Republic of Ireland. Monitoring visits are therefore to the firm but cover audit work of all partners whether they are ACCA members or not.
1.4.2.2.	<i>Audit Firm</i> As the audit firm is the subject of the quality assurance review program, the quality assurance program should be designed, as required by SMO 1, to obtain reasonable	1⊙ Yes	

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	<p>assurance that:</p> <ul style="list-style-type: none"> - The firm has an adequate system of quality control relating to audits of financial statements of listed entities (and of other entities or engagements that are also included in the scope of the review). - The firm complies with that system. - The firm and engagement teams have adhered to professional standards and regulatory and legal requirements in performing audits of financial statements selected for review. <p>Does the quality assurance program contain all three of these elements?</p>	2 <input type="radio"/> No	
1.4.2.5.	<p><i>Publication of Scope</i></p> <p>Does your organization publish a description of the scope and design of its quality assurance review program?</p>	1 <input checked="" type="radio"/> Yes	
		2 <input type="radio"/> No	
1.4.2.7.	<p><i>Name of Documents</i></p> <p>Please name the published document(s) that describe the scope and design of the quality assurance review program.</p>		Regulatory report 2005, self-diagnostic checklist, articles in In Practice magazine for members in practice.

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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).	All documents are available at accaglobal.com/professionalstandards	
1.4.3.	Review Cycle		
1.4.3.1.	<i>Selection Approach</i> Please select the approach used to select subjects for quality assurance review. Select all the answer options that are appropriate.	<p>1 <input type="checkbox"/> Cycle approach</p> <p>2 <input checked="" type="checkbox"/> Risk-based approach</p>	ACCA uses risk to determine the monitoring cycle. Low risk is 6 years, medium risk is 4 years and high risk is 2 years. Firms with public interest audits, including listed companies are regarded as high risk and therefore have a two year cycle. However, most of these will be monitored by the Audit Inspection Unit.
1.4.3.6.	<i>Risk-based Approach</i> Please indicate the risk factors used to determine which firms or partners are reviewed. Select all the answer options that are appropriate.	<p>1 <input checked="" type="checkbox"/> Number of listed entity clients</p> <p>2 <input checked="" type="checkbox"/> Number of entities considered to be of public interest</p>	

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		3 <input checked="" type="checkbox"/> Past results of quality assurance reviews 4 <input checked="" type="checkbox"/> Failure to meet Continuing Professional Development requirements 5 <input checked="" type="checkbox"/> Independence violations 6 <input type="checkbox"/> Previously identified deficiencies in the design of, or compliance with the firm's system of quality control 7 <input type="checkbox"/> Other (please describe)	
1.4.4.	Implementation of the Quality Assurance Program		
1.4.4.1.	<i>Date of Implementation</i> On what date did the quality assurance review program commence? (provide month/year)	10/1/1991	ACCA carries out TWO types of visit to member firms: audit monitoring visits (October 1991) to check compliance with auditing standards and the quality of the firms' audit work and ACCA Quality Checked reviews (October 2000) to look at firmwide quality controls and non-audit work.
1.4.4.2.	<i>Number of Reviews - 2005</i> How many quality assurance reviews were completed during the year ended December 31, 2005 (or other 12 month period ending	671	372 monitoring visits plus 299 ACCA Quality Checked reviews.

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	in 2005)?		
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)?	607	314 monitoring visits plus 293 ACCA Quality Checked reviews
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)?	540	271 monitoring visits plus 269 ACCA Quality Checked reviews
1.4.5.	Quality Assurance Review Team Procedures		
1.4.5.1.	<i>Publication of Review Guidelines</i> Does your organization publish guidelines for procedures to be followed by quality assurance review teams?	1 <input type="radio"/> Yes 2 <input checked="" type="radio"/> No	
1.4.5.3.	<i>Review Guidelines Follow Up</i> What plans does your organization have to publish guidelines for procedures to be followed by quality assurance review teams, or if you do not have those plans, what special reasons or conditions for that fact exist?		All reviews are carried out by compliance officers who are employees of ACCA. ACCA has detailed procedures, manuals and standard methodology for compliance officers to follow when

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			carrying out reviews. However these are internal documents and are not published. General guidance on the scope of a monitoring visit is published in the Regulatory Report 2005 and on the ACCA website at accaglobal.com/professionalstandards .
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 <input checked="" type="radio"/> Yes	
		2 <input type="radio"/> No	

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1.4.5.9.	<p><i>Documentation</i></p> <p>Do the procedures to be performed by the quality assurance review team require documentation:</p> <p>- of evidence supporting the quality assurance review report; and</p> <p>- that establishes that the quality assurance 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>	<p>1 <input checked="" type="radio"/> Yes</p> <p>2 <input type="radio"/> No</p>	
1.4.6.	The Quality Assurance Review Team		
1.4.6.1.	<p><i>Skills and Competence</i></p> <p>Members of the quality assurance review team should have the necessary competencies to perform expected work. As required by SMO 1, these competencies should include:</p> <p>- Appropriate professional education</p> <p>- Relevant professional experience</p> <p>- Specific training on performing quality assurance reviews</p> <p>Does the quality assurance review program require members of the quality assurance review team to have all three of these</p>	<p>1 <input checked="" type="radio"/> Yes</p>	

Number	Question Title/Text/Help text	Answer	Comments
	competencies?	2○ No	
1.4.6.3.	<i>Certification/Credentials</i> 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?	1○ Yes	Compliance officers must be qualified accountants and have previous experience of audit at manager or partner level. They need not be members of ACCA but must hold an equivalent qualification from another accountancy body.
		2⊙ No	
1.4.6.4.	<i>Certification/Credentials Follow Up</i> Please explain why members of the quality assurance review team are not required to possess certification or credentials issued by your organization to be eligible to serve as team members.	ACCA is one of five bodies whose members are eligible to be registered auditors in th UK. Compliance officers reviewing audit work need not hold an ACCA qualification as long as they hold a qualification from one of the other bodies as all of these qualifications are equally valid.	
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	

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		2Ⓐ 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?	Reviewers are all employees of ACCA and are not permitted to engage in practice on their own account therefore client confidentiality does not arise. However, they are required to observe confidentiality in respect of the records of the member firms and their clients whose files they review during monitoring visits.	
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Ⓐ Yes	
		2Ⓐ No	
1.4.8.	Ethical Requirements and QA Review Team		
1.4.8.1.	<i>Fundamental Principles</i> Are the fundamental principles set out in the IFAC Code of Ethics (relevant national ethical requirements) considered in relation to the quality assurance review team's conduct of a review?	1Ⓐ Yes	
		2Ⓐ No	
1.4.8.3.	<i>Consideration of Independence</i>		

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	<p>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>	<p>1 <input checked="" type="radio"/> Yes</p> <p>2 <input type="radio"/> No</p>	<p>All reviews are carried out by compliance officers who are full time employees of ACCA. One of the conditions of their employment is that they do not engage in public practice themselves.</p>
1.4.8.5.	<p><i>Reciprocal Reviews</i></p> <p>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>	<p>1 <input type="radio"/> Yes, reciprocal reviews are permitted</p> <p>2 <input type="radio"/> No, reciprocal reviews are not permitted</p> <p>3 <input checked="" type="radio"/> Not applicable - peer review is not used</p>	
1.4.9.	<p>Reporting</p>		
1.4.9.1.	<p><i>Quality Assurance Review Report</i></p> <p>Is the quality assurance review team leader required to issue a written quality assurance review report to the reviewed firm or partner upon completion of each quality assurance review assignment?</p>	<p>1 <input checked="" type="radio"/> Yes</p> <p>2 <input type="radio"/> No</p>	
1.4.9.3.	<p><i>Contents of Report</i></p>		

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	<p>As required by SMO 1, the quality assurance review report should include the following elements:</p> <ul style="list-style-type: none"> - The review guidelines (referred to in Question 1.4.5.1) utilized by the quality assurance review team. - Recommendations for areas of improvement at both firm wide and engagement level. <p>Does the quality assurance program require both of these elements to be included in the report?</p>	<p>1 <input checked="" type="radio"/> Yes</p> <p>2 <input type="radio"/> No</p>	
1.4.9.5.	<p><i>Contents of Report - Firm</i></p> <p>As required by SMO 1, the quality assurance review report should include the following conclusions:</p> <ul style="list-style-type: none"> - Whether the firm's system of quality control has been designed to meet the requirements of the applicable quality control standards; - Whether the firm has complied with its system of quality control during the period under review; and - Reasons for reaching negative conclusions on either or both of the above. 	<p>1 <input type="radio"/> Yes</p>	

Number	Question Title/Text/Help text	Answer	Comments
	Does the quality assurance program require all of these elements to be included in the report?	2 <input checked="" type="radio"/> No	
1.4.9.7.	<i>Contents of Report Follow Up</i> Please explain why any element required by SMO 1 to be included in the quality assurance review report has not been included.	ACCA concentrates on the outcome of audit quality controls. In other words, does the audit evidence obtained and recorded by the auditor support the audit opinion? Most of our firms are small sole practices who do not have formal quality control systems. However, as firms are now required to follow ISQC1 we will be looking at documented quality control systems and commenting on their operation in the future.	
1.4.9.8.	<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?	1 <input type="radio"/> Yes	
		2 <input checked="" type="radio"/> No	
1.4.9.9.	<i>Response to Reporting Follow Up</i> Please explain why the subject of the review	It will depend on the outcome of a	

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	is not required to provide a timely written response to the recommendations and conclusions of the quality assurance review report.	monitoring visit and the action a firm has to take whether or not a response is required.	
1.4.9.10.	<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?	1 <input checked="" type="radio"/> Yes 2 <input type="radio"/> No	
1.4.10.	Corrective and Disciplinary Actions		
1.4.10.1.	<i>Corrective Actions Required</i> Does your organization require each of its members to make appropriate corrections to its system of quality control, or in its compliance with policies and procedures?	1 <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 type="radio"/> Yes 2 <input checked="" type="radio"/> No	ACCA takes regulatory rather than disciplinary action.
1.4.10.4.	<i>Disciplinary Actions Follow Up</i> Please explain why your organization does not take appropriate disciplinary action if	ACCA takes regulatory action against firms who have not	

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	one of your members subsequently fails to demonstrate compliance with professional standards and regulatory and legal requirements.	improved compliance at a second visit. The distinction is that disciplinary action imposes sanctions for past breaches of rules whereas regulatory action considers the fitness and propriety of a firm continuing to hold an auditing certificate which firms must hold in order to undertake work. Regulatory action includes putting conditions on a certificate, such as a requirement to have audit work not reviewed by an ACCA approved training company or the removal of a certificate and therefore a firm's right to audit.	
1.4.10.5.	<p><i>Linkage with Disciplinary Actions</i></p> <p>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?</p>	<p>1 <input checked="" type="radio"/> Yes</p> <p>2 <input type="radio"/> No</p>	A clear link is established and guidance published but it is from unsatisfactory results of monitoring visits and regulatory rather than disciplinary action.
2.	SMO 2		
2.1.	<p><i>MB Membership Requirements</i></p> <p>Which of the following are required for individuals to be admitted as members in your organization? Select all the options that</p>	1 <input checked="" type="checkbox"/> Complete a program of professional accountancy education	

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	are appropriate.	<input checked="" type="checkbox"/> Complete a practical experience requirement <input checked="" type="checkbox"/> Complete a final assessment of the individual's professional capabilities and competencies <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)?	<input checked="" type="radio"/> Yes <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.	<input checked="" type="checkbox"/> Our organization <input type="checkbox"/> Another IFAC member body <input checked="" type="checkbox"/> Universities <input checked="" type="checkbox"/> Approved training institutions <input type="checkbox"/> Government bodies <input checked="" 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,	ACCA sets the Professional Scheme examination syllabus, the	

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	<p>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>Professional Scheme examination programme and competency requirements for admission to membership.</p> <p>Students are required to successfully complete the 14 examinations contained within Parts 1, 2 and 3. The first 9 papers of Parts 1 and 2 can either be completed by examination or by obtaining an exemption on the basis of accredited, relevant qualifications. No exemption is awarded from Part 3 and all students are required to sit and pass the papers at Part 3 by examination only.</p> <p>Exemption:</p> <p>ACCA has an in-house Accreditation team of six full-time staff who assess individual programmes offered by post-secondary institutes and accredit them for entry to and exemption from ACCA's Professional Scheme examinations.</p>	

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		<p>Globally, ACCA recognises 7,666 educational institutes and has accredited a total of 3,171 assessed programmes, which are detailed on ACCA's Exemptions Enquiry Database. The Exemptions Enquiry Database can be found on ACCA's website at https://www.acca-business.org/exempenq.</p>	
		<p>ACCA assesses qualifications on a paper-for-paper basis, rather than accrediting a complete programme. Qualifications may be awarded anything from zero exemptions to exemptions from the first 9 papers of ACCA's Professional Scheme depending on their standard, assessment methodology, syllabus content and examination rules. As a general principle, in order to be given exemption from an ACCA paper the qualification must assess the subject using a three hour unseen examination and must achieve at least 80% coverage of ACCA's syllabus for that particular paper.</p>	
		<p>ACCA has undertaken extensive</p>	

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		<p>research to identify the various categories of programmes offered by academic institutions world-wide.</p> <p>In determining the appropriate level of exemptions to be awarded certain additional key factors are considered by ACCA:</p> <ul style="list-style-type: none">·ACCA recognises that variances exist in the standard of academic programmes offered by institutions world-wide. ACCA uses an independent assessment of academic standards ‘The National Academic Recognition Information Centre (NARIC)’ in evaluating international qualifications.·ACCA only awards exemptions on the basis of qualifications gained from recognised institutions. The ‘World of Learning’ reference text is utilised to verify the recognition status of each institution. <p>ACCA maintains an Exemption Enquiry Database which potential and existing students can access</p>	

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		<p>through ACCA's website. Students may apply for exemptions by supplying copies of their certificates and transcripts, with official English translation where appropriate. Students who are already registered with ACCA may claim exemptions for any new qualifications they have obtained since initially registering with ACCA.</p> <p>Tuition:</p> <p>Tuition for the Professional Scheme examinations is delivered by a range of public and private sector tuition providers.</p> <p>The University and College Registration Scheme (UCRS) is ACCA's global quality assurance scheme for tuition providers offering ACCA programmes. UCRS is designed to recognise tuition providers that meet a set of specific quality criteria, and to guide ACCA students towards these institutions. Its aims are to:</p>	

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		<ul style="list-style-type: none"> ·identify quality ACCA tuition providers ·provide students with guidance in their choice of tuition provider ·improve links between ACCA and tuition providers ·improve the standard of tuition and service offered to ACCA students. <p>The scheme awards three levels of registration - Registered, Premier and Premier Plus. Tuition providers are assessed against five areas of performance: facilities, student support, materials (promotional, support and study), tuition and course management. The scheme operates on a matrix basis. Each subsequent level from Registered to Premier Plus requires higher standards from the tuition provider and more vigorous monitoring by ACCA across the five main areas of performance.</p> <p>Tuition providers registered under ACCA's University and College Registration Scheme as of April 2006:</p>	

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		<p>Level of registration Globally</p> <p>Registered 348 Premier 25 Premier Plus 49 Total 422</p>	<p>Up to date information on colleges registered on ACCA's University and College Registration Scheme can be found on the online Tuition Providers Database at www.accaglobal.com/students/tuitionproviders.</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>ACCA's Accreditation team annually review the content of accredited programmes against ACCA's Parts 1 and 2 papers to ensure their continued eligibility for exemption to be awarded.</p> <p>Registration under ACCA's University and College Registration Scheme is granted on an annual basis. All colleges on the scheme are obliged to resubmit applications for registration every year to</p>	

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		<p>demonstrate that they are continuing to meet ACCA's requirements. Monitoring visits are undertaken annually by ACCA to Premier and Premier Plus colleges during which their teaching programmes are reviewed.</p> <p>ACCA produces syllabuses and study guides for each paper within the Professional scheme. These are updated each year and published on ACCA's website, as well as distributed to all UCRS tuition providers on an annual basis.</p> <p>In addition, ACCA works with FTC Kaplan Ltd and BPP Publishing Ltd (ACCA's approved publishers), to produce effective and targeted bespoke learning materials for the ACCA qualification. As the Approved Study Texts for ACCA, these publications are designed to cover the syllabus in full whilst also providing extensive practice for the various techniques required to pass the ACCA qualification. The Approved Study Texts are regularly reviewed by ACCA's examiners.</p>	

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2.7. IES 1 Entry Requirements			
2.7.1.	<p><i>Entry Requirements and Equivalency</i> Section 2.7 deals with the entry requirements to the professional accountancy education program delivered by your organization.</p> <p>Are the entry requirements to the program equivalent to admissions requirements for a recognized university degree program (or its equivalent)?</p>	<p>1 <input checked="" type="radio"/> Entry requirements are at least equivalent to that for admission into a recognized university degree program (or its equivalent)</p> <p>2 <input type="radio"/> Entry requirements are not equivalent to that for admissions into a recognized university degree program (or its equivalent)</p>	
2.7.3.	<p><i>Process for Checking Equivalency</i> Is there a formal process for assessing whether an individual's experience and knowledge is equivalent to that for admissions into a recognized university?</p>	<p>1 <input checked="" type="radio"/> Yes</p> <p>2 <input type="radio"/> No</p>	
2.8. IES 2 Content of Professional Accounting Education Program			
2.8.1.	<p><i>Gaining Accountancy Knowledge</i> Section 2.8 deals with the general content of the professional accountancy education program delivered by your organization.</p>	<p>1 <input checked="" type="checkbox"/> Post-secondary accounting degree</p>	<p>All students are required to complete the final 5 papers of the ACCA qualification.</p>

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	<p>What forms of pre-qualification, professional accountancy knowledge are recognized by your organization? Select all the answer options that are appropriate.</p>	<p>2 <input checked="" type="checkbox"/> Post-secondary business or finance degree 3 <input checked="" type="checkbox"/> Post-secondary degree in another subject matter 4 <input checked="" type="checkbox"/> Qualification offered by another IFAC member body 5 <input type="checkbox"/> Relevant work experience 6 <input checked="" type="checkbox"/> Other</p>	<p>Students with relevant prior qualifications in the area of accounting and finance may be given exemption from some or all of the earlier nine papers in our scheme.</p>
2.8.2.	<p><i>Describe Other Degree</i> Describe in general terms the other degrees and specializations recognized by your organization.</p>	<p>Sub-degree and vocational qualifications are also recognised for partial fulfillment of the accountancy knowledge requirements.</p>	
2.8.3.	<p><i>Describe Other IFAC Qualification</i> State the name of the IFAC member body and the title / designation offered by the IFAC member body that is recognized by your organization.</p>	<p>Students and members of IFAC bodies which have been accredited by ACCA may be eligible for exemption from relevant papers up to a maximum of Parts 1 and 2.</p> <p>Details of exemption awarded on the basis of accredited</p>	

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		<p>qualifications can be found at the following website address: https://www.acca-business.org/exempenq</p>	
2.8.5.	<p><i>Describe Other</i> Describe the other ways professional accountancy knowledge may be gained that are recognized by your organization.</p>	<p>Sub-degree and vocational qualifications are also recognised for partial fulfilment of the accountancy knowledge requirements.</p>	
2.8.6.	<p><i>Pre-Qualification for Professional Knowledge</i> What is the length of the professional accountancy knowledge component of pre-qualification education? Select the answer option that is the most appropriate.</p>	<p>1 <input type="radio"/> Two years of full-time study or part-time equivalent</p> <p>2 <input type="radio"/> Less than two years of full-time study or part-time equivalent</p> <p>3 <input checked="" type="radio"/> More than two years of full-time study or part-time equivalent study</p>	
2.8.7.	<p><i>Length Follow Up</i> Please describe the extent of professional accountancy knowledge that is required as part of the pre-qualification education component. Include in your description factors that were relevant in selecting the</p>	<p>ACCA's programme has been designed to provide all the competencies required of professional accountants and auditors. In accordance with</p>	

Number	Question Title/Text/Help text	Answer	Comments
	extent of knowledge required.	<p data-bbox="940 321 1360 493">modern practice, ACCA takes the view that employers demand that professional accountants and auditors apply a wide business and global perspective to their work.</p> <p data-bbox="940 526 1360 769">ACCA's qualification is based on an integrated syllabus and work-based training record derived from a world-wide competence study. The Professional Scheme examinations comprise 16 papers, organised in three parts.</p> <p data-bbox="940 802 1360 1256">Candidates are required to pass 14 papers in total. Part 1 and 2 of ACCA's syllabus contains nine papers while Part 3 contains seven papers. There are no exemptions awarded to candidates from Part 3 of the examinations. At Part 3, all candidates are required to choose two subjects from a list of four options and three core papers. Those wishing to become auditors must pass Paper 3.1 Audit and Assurance Services in Part 3.</p> <p data-bbox="940 1289 1360 1354">PART 1 1.1 Preparing Financial</p>	

Number	Question Title/Text/Help text	Answer	Comments
		Statements	
		1.2 Financial Information for Management	
		1.3 Managing People	
		PART 2	
		2.1 Information Systems	
		2.2 Corporate and Business Law	
		2.3 Business Taxation	
		2.4 Financial Management and Control	
		2.5 Financial Reporting	
		2.6 Audit and Internal Review	
		PART 3	
		Any two of the following:	
		3.1 Audit and Assurance Services	
		3.2 Advanced Taxation	
		3.3 Performance Management	

Number	Question Title/Text/Help text	Answer	Comments
		3.4 Business Information Management And all three Core Papers: 3.5 Strategic Business Planning and Development 3.6 Advanced Corporate Reporting 3.7 Strategic Financial Management	
2.8.8.	Pre-Qualification Content		
2.8.8.1.	<p><i>Accounting and Finance</i> Section 2.8.8.1 deals with the specific content of the professional accountancy education program delivered by your organization.</p> <p>Which of the following accounting, finance, and related knowledge subject areas are required prior to qualification? Select all the answer options that are appropriate.</p>	1 <input checked="" type="checkbox"/> Financial accounting and reporting 2 <input checked="" type="checkbox"/> Management accounting and control 3 <input checked="" type="checkbox"/> Control	

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

Number	Question Title/Text/Help text	Answer	Comments
	that are appropriate.	<input checked="" type="checkbox"/> IT control knowledge <input checked="" type="checkbox"/> IT control competences <input checked="" type="checkbox"/> IT user competences <input checked="" type="checkbox"/> One of, or a mixture of, the competences of, the roles of manager, evaluator or designer of information systems <input type="checkbox"/> None of the above	
2.8.8.7.	<i>Additional Content by Requirement</i> Are there additional content requirements specified by law or regulation, or your organization?	<input type="checkbox"/> Yes, as required by law or regulation <input type="checkbox"/> Yes, as determined to be necessary by our organization <input checked="" type="checkbox"/> No	
2.9.	IES 3 Professional Skills		
2.9.1.	<i>Development of Intellectual Skills</i> Section 2.9 deals with the professional skills required by the professional accountancy education program delivered by your organization. At what points in the professional accountancy education program are intellectual skills developed? Select all the answer options that are appropriate. In responding to this question refer to IES 3 paragraphs 13 and 14.	<input checked="" type="checkbox"/> As part of general education and / or as part of the professional accountancy education program entry requirements	

Number	Question Title/Text/Help text	Answer	Comments
		<p>2<input checked="" type="checkbox"/> Through specific professional accountancy education course content</p> <p>3<input checked="" type="checkbox"/> Through practical experience requirement</p> <p>4<input type="checkbox"/> Other (please describe)</p>	
2.9.2.	<p><i>Intellectual Skills</i></p> <p>Describe the specific intellectual skills candidates are required to have at the point of qualification and how these skills are assessed.</p>	<p>The pre-qualification programme assesses various intellectual skills at several levels depending on the stage of the qualification both in the education programme and the work experience requirements.</p> <p>Part 1 sets the scene for the accountancy profession. The examinations concentrate on basic knowledge and skills which form the platform from which professional competence can be developed. The knowledge and skill is tested separately by subject and is limited to straightforward examples of application required as a prelude to more complex problems in Part 2.</p> <p>Candidates at Part 1 should be able to demonstrate the ability to:</p>	

Number	Question Title/Text/Help text	Answer	Comments
		<ul style="list-style-type: none"> - identify and retrieve information requested - make basic judgements on the value of an item of information - use and apply concepts and techniques in a straightforward practical context - identify the components of a basic problem and provide a solution - present information requested in a logical format - communicate information clearly and succinctly. 	
		<p>Part 2 continues the introduction of the new subject areas, develops candidates' analytical skills and introduces candidates to the problems and situations that they will meet at work.</p>	
		<p>Part 2 tests the application of the theory in the context of recognisable problems and conceptual understanding. It will consolidate knowledge of current principles, practices and techniques and begin to develop candidates' ability to criticise current practices.</p>	

Number	Question Title/Text/Help text	Answer	Comments
		<p>Questions will present practical scenarios requiring candidates to select the best answer from a range of available solutions in order to achieve the specified objective. The standard required of candidates completing Part 2 is that required in the final year of a UK degree.</p> <p>Candidates at Part 2 should be able to demonstrate the ability to:</p> <ul style="list-style-type: none">- analyse and evaluate information- apply concepts and principles flexibly in a variety of circumstances- identify, define and rank problems- interpret results- criticise proposed solutions or practices. <p>Part 3 aims to establish evidence of competence to practise as a professional accountant in public practice, public sector or in industry and commerce. This requires candidates to demonstrate not only that they have mastered the range of required knowledge, skills and techniques, but also that they are</p>	

Number	Question Title/Text/Help text	Answer	Comments
		<p>able to apply them in a managerial context.</p> <p>By this stage, knowledge has to be fully integrated in the way it is used by professionals with a recognition of how the different subjects contribute to dealing with problems. This stage will present candidates with problems which test their skills and sensitivity in dealing with new contexts and unforeseen circumstances. In dealing with such situations, candidates will be expected to tailor solutions to problems appropriately and in a way which demonstrates their grasp of managerial skills.</p> <p>Although emphasis will be given to practical issues, candidates will also be expected to criticise current practice and express views on developments in accounting. They will also be expected to show evidence of the necessary personal qualities and interpersonal skills required of the professional accountant. Examinations at this stage are set at a level equivalent to</p>	

Number	Question Title/Text/Help text	Answer	Comments
		<p>a UK Masters degree.</p> <p>Candidates at Part 3 should be able to demonstrate the ability to:</p> <ul style="list-style-type: none"> - draw on knowledge across all earlier papers studied - integrate that knowledge effectively and use it creatively in applying concepts and techniques - analyse and interpret data and information and present reasoned conclusions - diagnose and formulate appropriate solutions to problems which indicate commercial awareness - exercise judgement drawing on technical, political and commercial awareness in developing and evaluating alternatives and in proposing solutions - adapt to new systems and circumstances - communicate analyses and conclusions effectively and with sensitivity for different purposes and to contrasting audiences with due emphasis on social expectations. 	

Number	Question Title/Text/Help text	Answer	Comments
2.9.3.	<p><i>Development of Technical and Functional Skills</i> At what points in the professional accountancy education program are technical and functional skills developed? Select all the answer options that are appropriate. In responding to this question refer to IES 3 paragraphs 13 and 15.</p>	<p>1 <input checked="" type="checkbox"/> As part of general education and / or as part of the professional accountancy education program entry requirements</p> <p>2 <input checked="" type="checkbox"/> Through specific professional accountancy education course content</p> <p>3 <input checked="" type="checkbox"/> Through practical experience requirement</p> <p>4 <input type="checkbox"/> Other (please describe)</p>	
2.9.4.	<p><i>Technical and Functional Skills</i> Describe the specific technical and functional skills candidates are required to have at the point of qualification and how these skills are assessed.</p>	<p>Students completing the professional programme are expected to possess sufficient functional and technical skills in numeracy, IT, decision making and risk analysis, measurement, reporting and compliance with legislative and regulatory requirements. These are assessed both in the examinations and throughout the practical experience competences.</p>	

Number	Question Title/Text/Help text	Answer	Comments
2.9.5.	<i>Development of Personal Skills</i> At what points in the professional accountancy education program are personal skills developed? Select all the answer options that are appropriate. In responding to this question IES 3 paragraphs 13 and 16.	<p>1 <input checked="" type="checkbox"/> As part of general education and / or as part of the professional accountancy education program entry requirements</p> <p>2 <input checked="" type="checkbox"/> Through specific professional accountancy education course content</p> <p>3 <input checked="" type="checkbox"/> Through practical experience requirement</p> <p>4 <input type="checkbox"/> Other (please describe)</p>	
2.9.6.	<i>Personal Skills</i> Describe the specific personal skills candidates are required to have at the point of qualification and how these skills are assessed.	A minimum level of capability or potential in personal skills are expected and these have been assessed and demonstrated both in the education programme and in the work experience record prior to qualification. These will have been assessed and demonstrated through successfully completing the education programme by using initiative, self-learning and organisation to revise and plan effectively, but also to successfully pass exams through effective technique through appropriate question selection and prioritising.	

Number	Question Title/Text/Help text	Answer	Comments
		<p>These and other associated skills are also demonstrated through completing tasks in the work place as evidenced in the Student Training Record.</p>	
2.9.7.	<p><i>Dev of Interpersonal and Communication Skills</i> At what points in the professional accountancy education program are interpersonal and communication skills developed? Select all the answer options that are appropriate. In responding to this question refer to IES 3 paragraphs 13 and 17.</p>	<p>1 <input checked="" type="checkbox"/> As part of general education and / or as part of the professional accountancy education program entry requirements</p> <p>2 <input checked="" type="checkbox"/> Through specific professional accountancy education course content</p> <p>3 <input checked="" type="checkbox"/> Through practical experience requirement</p> <p>4 <input type="checkbox"/> Other (please describe)</p>	
2.9.8.	<p><i>Interpersonal and Communication Skills</i> Describe the specific interpersonal and communication skills candidates are required to have at the point of qualification and how these skills are assessed.</p>	<p>Mostly assessed in the work experience record, but theoretical aspects of interpersonal skills and communications are assessed in specific aspects of syllabus areas and within papers included within the education programme, such as team work, communication,</p>	

Number	Question Title/Text/Help text	Answer	Comments
		motivation and leadership.	
2.9.9.	<p><i>Dev of Organizational and Business Mngt Skills</i> At what points in the professional accountancy education program are organizational and business management skills developed? Select all the answer options that are appropriate. In responding to this question refer to IES 3 paragraphs 13 and 18.</p>	<p>1 <input checked="" type="checkbox"/> As part of general education and / or as part of the professional accountancy education program entry requirements</p> <p>2 <input checked="" type="checkbox"/> Through specific professional accountancy education course content</p> <p>3 <input checked="" type="checkbox"/> Through practical experience requirement</p> <p>4 <input type="checkbox"/> Other (please describe)</p>	
2.9.10.	<p><i>Organizational and Business Management Skills</i> Describe the specific organizational and business management skills candidates are required to have at the point of qualification and how these skills are assessed.</p>	<p>Organizational and business management skills are assessed in several papers within the education programme, in terms of people management, the management of information systems and in strategic planning and management. Specific intellectual skills such as the ability to select, collect, and process information for the purpose of making and supporting</p>	

Number	Question Title/Text/Help text	Answer	Comments
		management decisions are also assessed and applied in the management papers through the use of scenarios and case studies, but also in technical papers where candidates are required to deal with complex data and situations. These skills are also assessed and evidenced in the Student Training Record.	
2.10.	IES 4 Professional Values, Ethics and Attitudes		
2.10.1.	<i>Content for Values, Ethics and Attitudes</i> Section 2.10 deals with professional ethics, values, and attitude content and requirements of the professional accountancy education program delivered by your organization. Does the professional accountancy education program include coverage of values, ethics and attitudes?	1 <input checked="" type="radio"/> Yes 2 <input type="radio"/> No	
2.10.2.	Values, Ethics and Attitudes in Content		
2.10.2.1.	<i>Program Content for Values, Ethics and Attitudes</i> Which of the following are included in the program content? Select all the answer	1 <input checked="" type="checkbox"/> The nature of ethics	

Number	Question Title/Text/Help text	Answer	Comments
	options that are appropriate.	<p>2☑ Differences of detailed rules-based and framework approaches to ethics, their advantages and drawbacks</p> <p>3☑ Compliance with the fundamental ethical principles of integrity, objectivity, commitment to professional competence and due care, and confidentiality</p> <p>4☑ Professional behavior and compliance with technical standards</p> <p>5☑ Concepts of independence, skepticism, accountability and public expectations</p> <p>6☑ Ethics and the profession: social responsibility</p> <p>7☑ Ethics and law, including the relationship between laws, regulations and the public interest</p> <p>8☑ Consequences of unethical behavior to the individual, to the profession and to society at large</p> <p>9☑ Ethics in relation to business and good governance</p> <p>10 Ethics and the individual</p>	

Number	Question Title/Text/Help text	Answer	Comments
		<input checked="" type="checkbox"/> professional accountant: whistle blowing, conflicts of interest, ethical dilemmas and their resolution. 11 None of the above <input type="checkbox"/>	
2.10.2.3.	<i>IFAC Code of Ethics</i> Is the program content based on the relevant sections of the IFAC Code of Ethics?	1 <input checked="" type="radio"/> Yes 2 <input type="radio"/> No	Please see our answer to question 2.10.2.1
2.10.2.4.	<i>Workplace Learning Development</i> At what points in the professional accountancy education program are values, ethics, attitudes and adherence to them developed? Select all the answer options that are appropriate.	1 <input checked="" type="checkbox"/> As part of general education and / or as part of the program entry requirements 2 <input checked="" type="checkbox"/> Through specific program course content 3 <input checked="" type="checkbox"/> Through practical experience requirement 4 <input type="checkbox"/> Other (please describe)	
2.11.	IES 5 Practical Experience Requirement		
2.11.1.	<i>Approved Provider</i> Section 2.11 deals with the practical experience requirement established by your organization. Does the practical experience requirement	1 <input type="radio"/> Yes	

Number	Question Title/Text/Help text	Answer	Comments
	have to be obtained with approved providers or employers?	2⊙ No	
2.11.3.	<p><i>Provider Follow Up</i> How does your organization determine whether a provider or employer is able to provide the candidate with the practical experience necessary?</p>	<p>ACCA has a dual approach to the submitting of practical experience. ACCA recognises good employers who have a training contract environment. ACCA awards exemptions for ACCA Professional Scheme students who are employed by an organisation that holds ACCA gold or platinum level approval.</p> <p>This means that students who gain their practical experience with an employer who has been awarded a Student Training Record exemption will not be required to complete their training records, as the quality of the work experience they receive has been monitored and formally approved by ACCA.</p> <p>However for those students that are not able to gain experience in such an environment there are more detailed requirements and records to be maintained. This enables</p>	

Number	Question Title/Text/Help text	Answer	Comments
		<p>ACCA to focus support where it most matters.</p> <p>There is no prescribed approach to how experience is gained; ACCA's system is sufficiently flexible that students may design their own approach. However there are 68 Membership Competences. The elements of competence set out in Key Areas 1 to 8 are Technical elements. Some Technical elements of competence have been identified as Key. These are important technical skills in which training is encouraged. The elements of competence set out in Key Area 9 are Management elements. Some Management elements of competence are Mandatory. These cover communication and interpersonal skills, ethics and professional development.</p>	
2.11.4.	<p><i>Length of Practical Experience</i> What is the required length of pre-qualification practical experience? Select the answer option that is most appropriate.</p>	<p>1 <input checked="" type="radio"/> Three years</p> <p>2 <input type="radio"/> Less than three years</p>	

Number	Question Title/Text/Help text	Answer	Comments
		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 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.	ACCA recognises that the best practice for students is to gain their practical experience at the same time as sitting their exams. Whilst ACCA communicates this expectation to students, ACCA is concerned with providing a flexible qualification which offers	

Number	Question Title/Text/Help text	Answer	Comments
		<p>opportunity for individuals where their ability and application is evident. In spite of when, where or how experience is gained ACCA would wish to encourage students and prospective students to register with ACCA and bring appropriate experience with them. Students, therefore, can gain their practical experience before, during or after completion of the examinations.</p> <p>In the fast paced changing business environment it is difficult to specify a time period for the gaining of practical experience. Whilst in a public practice apprentice model experience may be gained in a specified time frame, in the corporate sector employees frequently transfer roles. At times these roles are not in an accounting field and therefore during that period appropriate practical experience requirements may not be gained. As ACCA students are employed in all professions and sectors, to ensure no student is disadvantaged, no specific time period for gaining experience and</p>	

Number	Question Title/Text/Help text	Answer	Comments
			applying for ACCA membership is specified. ACCA conducts risk based monitoring of those who fall outside recommended best practice.
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 checked="" type="checkbox"/> Approved training employers and organizations	
		3 <input checked="" type="checkbox"/> Self-declaration required from the candidate	
		4 <input checked="" type="checkbox"/> Record of the practical experience is kept and submitted to the member body when applying for membership	
		5 <input checked="" type="checkbox"/> An assessment is made by the mentor or employer	
		6 <input type="checkbox"/> Other (please describe)	
2.13.	IES 6 Assessment of Prof Capabilities and		

Number	Question Title/Text/Help text	Answer	Comments
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 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>	

Number	Question Title/Text/Help text	Answer	Comments
		4 <input type="checkbox"/> None of the above	
2.13.5.	<i>Qualifying for Final Assessment</i> What requirements must the candidate satisfy to take the final assessment? Select all the answer options that are appropriate.	1 <input checked="" type="checkbox"/> Specified pre-qualification requirements relating to professional knowledge, professional skills, and professional values, ethics, and attitudes 2 <input type="checkbox"/> Specified practical experience requirements 3 <input type="checkbox"/> Other (please describe) 4 <input type="checkbox"/> None of the above	
2.13.6.	<i>Timing Considerations for Final Assessment</i> Is there a requirement or restriction for completing the final assessment? For example, some organization may require the candidate to take the final examination within a specified number of years of meeting the pre-assessment requirements.	1 <input checked="" type="radio"/> Yes 2 <input type="radio"/> No	Candidates are given 10 years from the first date of registration to complete the examination requirements of the qualification.
2.13.7.	<i>Requirement or Restrictions</i> Describe the requirements or restrictions relating to when the final assessment must be undertaken.	The final three core papers must be taken together. Each subject is assessed by a three hour examination. Candidates may take up to four examinations in one session. The progression rules ensure that candidates progress steadily through the syllabus, and that candidates only attempt the	

Number	Question Title/Text/Help text	Answer	Comments
		<p>higher level papers once they have passed the lower level ones. On average, candidates take four to five years to complete the Professional Scheme examinations.</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>Professional knowledge is assessed explicitly in the technical papers of the education programme such as accounting, finance, auditing, taxation, IT and law.</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>Professional skills (intellectual capabilities) are assessed at various levels in a progressive way through the education scheme by requiring students to describe explaining, applying, explain, apply, demonstrate, synthesise and evaluate. These skills are assessed through the use of more comprehensive and technically involved scenarios and situations as the student progresses through the scheme.</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.	Throughout the education programme, ethical aspects and implications of accounting are addressed and assessed in context through the use of a variety of scenarios and dilemmas.	
2.13.11.	<i>Recorded or Oral Format</i> Is the final assessment conducted through:	1 <input checked="" type="radio"/> Recorded format with recorded (e.g. written) response required 2 <input type="radio"/> Oral format with oral responses 3 <input type="radio"/> Both recorded and oral response formats	
2.13.13.	<i>Assessment Formats</i> What formats are used in conducting the final assessment (select all the answer options that are appropriate)?	1 <input type="checkbox"/> Multiple choice questions 2 <input checked="" type="checkbox"/> Case studies 3 <input checked="" type="checkbox"/> Technical questions 4 <input type="checkbox"/> Thesis 5 <input checked="" type="checkbox"/> Other (please describe) 6 <input type="checkbox"/> None of the above	Short and long calculation and discussion questions.
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	ACCA's examination papers are set by a team of examiners and subsequently checked by a panel comprising the Examiner, an Assessor, Subject Co-ordinator,	

Number	Question Title/Text/Help text	Answer	Comments
	are selected.	Inspector (for adapted papers) and Examination Sitter. Each examiner is responsible for setting the question paper, writing the published suggested answers and producing a marking scheme. No member of the team is permitted to teach students who may be sitting any of the papers for which they are responsible. Once an examination paper has been drafted, it is reviewed by an Assessor whose job it is to ensure that the questions are relevant to the syllabus and the paper is fair and balanced throughout. The Assessor also ensures that the suggested answers and marking schemes are suitable for publication. The next stage is for a Subject Co-ordinator to examine the agreed version of the question paper, suggested answers and marking scheme to ensure that they have been set in accordance with the standards required for that level of the examinations. The Subject Co-ordinator also checks to see that they are consistent with previous examination sessions, avoid unnecessary overlap with	

Number	Question Title/Text/Help text	Answer	Comments
		<p>other papers and ensure progression. A Chief External Examiner (CEE)/Level Co-ordinator is appointed by ACCA and Oxford Brookes to review the complete diet of ACCA exam papers at Parts 1, 2 and 3 to confirm that:</p> <ul style="list-style-type: none"> •Parts 1 and 2 are of UK Honours Bachelor degree level •Part 3 is of UK Masters level •the levels are consistent within each Part of the qualification •there are no significant overlaps between any of the papers within Parts. 	
		<p>For financial reporting and auditing examinations, the International Standards are then adapted by the Inspector to ensure that they comply with Hong Kong standards, law and practice. Once the paper has been fully considered by the other relevant Panel members, it is attempted by an Examination Sitter. The role of the Examination Sitter is to ensure that the paper can be completed by an average student in the time available. The sitter</p>	

Number	Question Title/Text/Help text	Answer	Comments
		<p>produces a report outlining in detail any problems encountered in sitting the question paper. At all stages, the Examiner(s), Assessor(s) and Subject Co-ordinators(s) work with ACCA's full-time team of Education Advisers who co-ordinate and monitor the papers throughout the production process. In effect, they provide an additional level of quality assurance. Instructions are issued to the Panel members before each examination session providing full guidelines and completion dates for the exam setting process. All markers are required to attend a Markers' Meeting held by the examiner before starting the marking for any new exam sitting. The Markers' Meeting covers both the administrative and academic aspects of the role. Markers are monitored by the Examiners on an on-going basis, through second marking and dummy marking exercises. Monitoring of Markers is carried out both quantitatively and qualitatively. The Examiner is required to remark a sample of</p>	

Number	Question Title/Text/Help text	Answer	Comments
		<p>scripts, to ensure consistency in marking. The size of this sample is determined by the total number scripts for each paper. These are sampled from each Marker with particular attention being paid to borderline scripts. The results of the Markers' scripts are analysed to report the pass rate and the standard deviation for each Marker. The Examiner is also provided with an analysis of the overall pass rates, marks distribution and average marks per question. During marking, Script Checkers carry out checks on 100% of scripts. ACCA's Education Department oversees an audit of script marking carried out on a random basis after the marking process and the release of student results. The aim is to ensure consistency between scripts marked by individual markers, across marking teams, and across papers.</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>	

Number	Question Title/Text/Help text	Answer	Comments
		<input type="radio"/> Three sessions a year <input type="radio"/> Four sessions a year <input type="radio"/> Five sessions a year <input type="radio"/> Other (please describe the frequency of the examinations)	
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>	<input checked="" type="checkbox"/> Our organization <input type="checkbox"/> Another organization (state the name of the organization including whether it is an IFAC member body) <input checked="" type="checkbox"/> Law and / or regulation (state the name of the law / regulation) <input type="checkbox"/> Other (please describe)	<p>IFAC CPD IES 7</p> <p>UK Companies Act</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</p>	<input checked="" type="checkbox"/> All our qualified members	<p>Affiliates are required to participate in ACCA Realise, if they have remained an affiliate for more than three</p>

Number	Question Title/Text/Help text	Answer	Comments
	that are appropriate.	<p data-bbox="940 565 1306 662">2 <input type="checkbox"/> Qualified members who perform audits of listed entities</p> <p data-bbox="940 669 1306 766">3 <input type="checkbox"/> Qualified members who perform audits of entities other than listed entities</p> <p data-bbox="940 773 1348 870">4 <input type="checkbox"/> Qualified members who provide services (other than audit) to the public</p> <p data-bbox="940 876 1348 941">5 <input type="checkbox"/> Qualified members who are employed in business</p> <p data-bbox="940 948 1276 974">6 <input checked="" type="checkbox"/> Other (please describe)</p>	years. Those who become affiliates prior to 31 December 2004 will be included in the CPD scheme from 1 January 2008 , if they have not achieved membership before this time.
2.14.3.	Requirement - CPD		
2.14.3.1.	<p data-bbox="373 1016 697 1042"><i>Type of CPD Requirement</i></p> <p data-bbox="373 1049 856 1221">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 data-bbox="940 1049 1369 1221">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 data-bbox="940 1227 1348 1356">2 <input type="checkbox"/> All members are to satisfy specified content requirements (e.g. specified courses or knowledge</p>	

Number	Question Title/Text/Help text	Answer	Comments
		<p>content)</p> <p>3☑ 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☑ Other</p>	
2.14.3.2.	<p><i>Other Type of Requirement</i> Please describe the continuous professional development requirement.</p>	<p>ACCA has a dual approach to the achievement of CPD. ACCA recognises employers who provide learning and development opportunities to members in the workplace. If a member is employed by an ACCA Approved Employer – professional development, they will automatically meet ACCA's CPD requirements and will not have to follow the unit scheme route as the level of professional development they receive has been monitored and formally approved by ACCA.</p> <p>However those members that do not work in such an environment must follow the unit scheme route</p>	

Number	Question Title/Text/Help text	Answer	Comments
		<p>under which members are responsible for identifying their learning and development needs. They will need to consider their job role and responsibilities and the knowledge and skills they need to develop to be effective in their roles. Members will also need to consider whether any changes are anticipated in their job roles and how that may affect their development needs. The CPD activities members choose must be relevant to their individual development needs. The online Professional Development Matrix (PDM) has been developed to help members think about their skill needs and plan appropriate CPD.</p> <p>Members who follow the unit scheme route must undertake at least 40 units of development activity per year of which 21 units should be verifiable</p>	
2.14.3.3.	<p><i>Hours of Continuous Professional Development</i> Which one of the following answer options</p>	<p>1 <input type="radio"/> Members have to complete a</p>	

Number	Question Title/Text/Help text	Answer	Comments
	best describes the continuous professional development hours required?	<p>minimum of 120 hours or equivalent learning units of relevant professional development activity over a three-year rolling period.</p> <p>2 <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>	
2.14.3.4.	<p><i>Other Hours Follow Up</i> Describe the continuous development hours required by members.</p>	<p>Members who follow the unit scheme route must undertake at least 40 units of development activity per year of which 21 units should be verifiable</p> <p>Verifiable CPD is where members can show proof of involvement and direct benefit from participating in the activity. Non-verifiable CPD is where it is difficult for a member to prove and hard to demonstrate how they applied the knowledge or skill.</p>	
2.14.3.6.	<p><i>Content - Specialist / High Risk Areas</i> Which of the following have specific content requirements with regards to professional development? Select all the</p>	<p>1 <input checked="" type="checkbox"/> Specialist areas (describe the specializations)</p>	<p>All members, regardless of their role, must maintain competence in professional</p>

Number	Question Title/Text/Help text	Answer	Comments
	answer options that are appropriate.		ethics and keep their business and finance knowledge up to date. However, all members holding practising certificates, insolvency licences and/or carrying on exempt regulated activities or investment business in Ireland must maintain competence in the specialised areas of their practice and obtain an appropriate proportion of CPD units in those areas.
2.14.3.7.	<i>Requirement - Specialist/High Risk Areas</i> Describe the continuous professional development content requirement for members operating in specialist or high risk areas.	2☐ High risk areas (describe the risk factors or characteristics)	All members holding practising certificates, insolvency licences and/or carrying on exempt regulated activities or investment business in Ireland must: maintain competence in the specialised areas of their practice; and obtain an appropriate proportion of CPD units in those areas.
2.14.3.8.	<i>Monitoring of CPD</i>		

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

Number	Question Title/Text/Help text	Answer	Comments
		obligation to maintain knowledge 3 <input type="checkbox"/> Professional accountant's obligation to maintain skills to perform competently 4 <input checked="" type="checkbox"/> Compliance with CPD requirement 5 <input checked="" type="checkbox"/> Other (please describe)	
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?	1 <input checked="" type="radio"/> Yes, sanctions or actions for non-compliance are imposed 2 <input type="radio"/> 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.	ACCA will conduct audits of members' CPD returns, selecting a proportion of members' records to review annually. Members may be asked to provide evidence to support their CPD return, i.e. proof of the scheme they have participated in, and show how it has been relevant to their role. Alternatively members may be	

Number	Question Title/Text/Help text	Answer	Comments
2.15.	<p><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.</p>	<p>asked to attend an interview. If necessary, members will be advised on how to make up any CPD shortfall or helped to provide evidence. However, members who choose not to comply with requirements and requests will be referred to ACCA's disciplinary process.</p> <p>ACCA regularly contributes to the IES standard-setting process by responding to invitations to comment on proposed (exposure drafts) IESs and other pronouncements issued by the IAESB.</p> <p>IES requirements that may affect our members are regularly communicated to members via magazine articles, emails, rule book changes (we adopt IFAC, IES requirements) and internet.</p> <p>IESs and other pronouncements are considered by our education staff and committees on a timely basis. The IAESB's objectives and work program are communicated to key stakeholders such as securities</p>	

Number	Question Title/Text/Help text	Answer	Comments
		<p>market regulators, banking regulators, insurance regulators, the government body responsible for developing education standards, certification requirements and other education and certification related activities. ACCA participates in the IAESB's projects, task forces and other activities.</p>	
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>1 <input type="checkbox"/> Yes for audits of listed entities</p>	<p>This will be changed when the revised European 8th Directive is implemented.</p>

Number	Question Title/Text/Help text	Answer	Comments
	<p>Where the law / regulation gives authority to a national standard-setter to establish the auditing standards, please respond "no". Section 3.2. of this module includes questions about the standard-setter and the auditing standards that are established.</p>	<p>2 <input 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</p>	
3.2.	Responsibility for Private Sector Auditing Standards		
3.2.1.	<p><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?</p>	<p>1 <input checked="" type="radio"/> The auditing standards for listed entities and non-listed entities are the same set of standards 2 <input type="radio"/> The auditing standards for listed entities and non-listed entities are not the same set of standards</p>	
3.2.6.	<p><i>Responsibility for Auditing Standards</i> Who has the authority for establishing the auditing standards for listed and non-listed entities?</p>	<p>1 <input 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</p>	

Number	Question Title/Text/Help text	Answer	Comments
		<p>organization</p> <p>4Ⓐ Another organization</p>	
3.2.7.	<p><i>Responsibility - Other SMO 3</i></p> <p>State the organization's name that is responsible for establishing auditing standards for audits of listed and non-listed entities.</p>	The Auditing Practices Board (part of the Financial Reporting Council)	
3.7.	Other Organization Standard-Setter SMO 3		
3.7.1.	<p><i>Standard-Setter and Convergence SMO 3</i></p> <p>Has the standard-setter established convergence of national auditing standards with IAASB pronouncements? Select the answer option that is most appropriate.</p>	<p>1Ⓐ Standard-setter's convergence objectives are not known</p> <p>2Ⓐ Standard-setter has established convergence as a formal objective</p> <p>3Ⓐ Standard-setter has not established convergence as a formal objective</p>	<p>APB does not have convergence as a formal objective, however, in 2004 it issued a suite of ISAs (UK and Ireland) to which clearly identified UK 'pluses' have been added. These apply to all UK audits for accounting periods beginning on or after 15 December 2004. Other IAASB pronouncements have not been adopted with the exception of ISCQ1.</p>

Number	Question Title/Text/Help text	Answer	Comments
3.7.4.	Convergence Established - Standard-Setter SMO 3		
3.7.4.1.	<p data-bbox="373 399 940 431"><i>Standard-Setter Amendments SMO 3</i></p> <p data-bbox="373 431 940 561">Has the standard-setter issued information that describes differences between the IAASB pronouncements and national standards including:</p> <p data-bbox="373 602 940 732">The IAASB pronouncement in effect as at September 30, 2005 that have been adopted or compared with a similar or equivalent national standard or pronouncement;</p> <p data-bbox="373 740 940 837">The effective date of national standard or pronouncement where it differs from the IAASB pronouncement;</p> <p data-bbox="373 846 940 976">The differences between the IAASB pronouncement and the similar or equivalent national standard and pronouncement; and</p> <p data-bbox="373 984 940 1049">The reasons for the differences?</p>	<p data-bbox="940 431 1402 561">1 <input checked="" type="radio"/> Yes</p> <p data-bbox="940 1016 1402 1049">2 <input type="radio"/> No</p>	<p data-bbox="1402 431 1768 805">Most of this information has been given indirectly and in summary form. The differences between the ISA and the ISA (UK and Ireland) are clearly highlighted. The adoption of ISA 700 (Revised) has been deferred because of uncertainties over EC and other developments relating to audit reports.</p>
3.7.4.2.	<p data-bbox="373 1057 940 1122"><i>Submit Information - Standard-Setter SMO 3</i></p> <p data-bbox="373 1122 940 1349">If the standard-setter has issued information about differences between IAASB pronouncements and the national standards 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="940 1122 1402 1349">1 <input checked="" type="radio"/> Yes, information is available from the standard setter and in English and will be submitted to Compliance Staff</p>	

Number	Question Title/Text/Help text	Answer	Comments
	<p>If this information is not available, refer to the SMO 3: Comparison with IAASB Pronouncements report by clicking on the link and complete it to the extent your organization is able to and submit it in Word format to Compliance Staff.</p> <p>Indicate whether your organization will be submitting available information or the "SMO 3: Comparison with IAASB Pronouncements" report.</p>	<p>2○ No, the information is not available from standard-setter; 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.	<p><i>Translation of IAASB Pronouncements</i></p> <p>Are the IAASB pronouncements translated into a national language?</p>	<p>1⊙ No as English is the national language or a widely spoken</p>	

Number	Question Title/Text/Help text	Answer	Comments
		language 2○ Yes, the IAASB pronouncements are translated 3○ No and English is not an official language or is not widely spoken	
3.11.	<p><i>Activities to Promote IAASB Pronouncements</i> Please describe the activities your organization undertakes to promote and assist in the implementation of IAASB pronouncements and other IAASB activities.</p>	<p>An ISA implementation group with representatives of UK CCAB bodies has worked with practitioners, from firms of all sizes, training providers and providers of software and audit manuals and methodologies for over two years to prepare practitioners for the adoption of ISA (UK and Ireland). Numerous conferences, roadshows and other events have been held together with extensive consultation with practitioners. Articles, email alerts, letters and other publications have also been issued to practitioners.</p>	
4.	SMO 4		
4.1.	Responsibility and National Ethical Requirements		
4.1.1.	<i>IFAC MB and Ethical Requirements</i>		

Number	Question Title/Text/Help text	Answer	Comments
	<p>Does your organization establish ethical requirements (e.g. code of ethics, code of conduct, ethics rules, member regulations, etc.) to be complied with by your members?</p> <p>Help text: In some countries, ethical requirements may be established on a regional, provincial, or state basis. Where this is the case in your country for the ethical requirements that apply to your members, please contact Compliance Staff for further instruction.</p>	<p>1 <input checked="" type="radio"/> Yes, our organization does establish ethical requirements</p> <p>2 <input type="radio"/> No, our organization does not establish ethical requirements</p>	
4.1.2.	<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: 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</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
	differences between your organization's ethical requirements and the IFAC Code.	<p>2○ Our organization adopted the IFAC Code but with modifications</p> <p>3○ Our organization has developed our own ethical requirements with a process to eliminate differences between our ethical requirements and the IFAC Code</p> <p>4⊙ Our organization develops our own ethical requirements and uses another approach to incorporate the IFAC Code of Ethics</p>	
4.1.11.	<p><i>IFAC MB and Other - Describe</i> Describe the approach used by your organization to incorporate the IFAC Code of Ethics.</p>	<p>ACCA's Code of Ethics and Conduct has been aligned to the IFAC Code of Ethics. ACCA's Code carries sections which set out the fundamental principles, the threats and safeguards framework, guidance for ethical conflict resolution and provisions relating to members in public practice and in business. ACCA's Code is not, however, set out in three parts, as is</p>	

Number	Question Title/Text/Help text	Answer	Comments
			the case for the IFAC Code, and includes additional guidance where it is deemed appropriate, for example money laundering and whistleblowing.
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	1 <input type="checkbox"/> There is a law / regulation (e.g. Audit Law, Accountants Law) that sets out ethical	

Number	Question Title/Text/Help text	Answer	Comments
	<p>following types of laws and regulations? Select all the answer options that are appropriate.</p>	<p>requirements to be complied with by all professional accountants</p>	
		<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 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 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>	

Number	Question Title/Text/Help text	Answer	Comments
4.4.4.	<p><i>Describe Law / Reg - Audit</i> Regarding your response to question 4.4.1 and professional accountants who audit listed entities and / or other entities, please: State the law / regulation's name; Provide a general description of the law / regulation; Describe how the law / regulation sets out the scope of professional accountants that it applies to.</p>	<p>The Auditing Practices Board (APB) has issued ethical standards on integrity, objectivity and independence for auditors. The APB's ethical standards apply to audits of historical financial information in the UK and in Ireland.</p>	
4.4.7.	<p><i>Gov/Reg and Convergence</i> Please explain whether your organization has undertaken any activities to promote the IFAC Code of Ethics to the relevant government or regulatory body that sets ethical requirements. Include in your explanation descriptions of any specific activities and the outcome or the reasons why such activities have not been undertaken.</p>	<p>ACCA promotes the IFAC Code of Ethics to relevant government/regulatory body that sets standards as ACCA is a strong voice for harmonisation. ACCA encourages standard setters to recognise that the wider public interest is best served by it seeking international influence rather than issuing national rules which fragment the market and potentially confuse the public.</p> <p>By way of example:</p> <p>- ACCA has encouraged the APB to align its agenda to the work of the IESBA.</p>	

Number	Question Title/Text/Help text	Answer	Comments
		<p>- When asked to comment on codes of other professional bodies/regulators (e.g. Vietnamese Ministry of Finance), ACCA encourages others to align their code to the IFAC Code of Ethics.</p>	
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> <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</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
	government and regulatory bodies that are applicable to your members.	<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 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 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>	

Number	Question Title/Text/Help text	Answer	Comments
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?	<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.	<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 that are appropriate.	<p>1 <input checked="" type="checkbox"/> Our organization's ethical requirements</p> <p>2 <input 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>	
4.6.3.	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?	<p>1 <input checked="" type="radio"/> Yes, professional accountants are required to comply with the same principle</p>	

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>	
4.6.3.2.	<p><i>Prof Competence / Due Care Req</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 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>	
4.6.4.	Confidentiality - Principle		
4.6.4.1.	<p><i>Confidentiality</i></p> <p>Do the national ethical requirements require professional accountants to comply with the fundamental principle "confidentiality" 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>	
4.6.4.2.	<p><i>Confidentiality Requirement</i></p> <p>Is the principle set out in your organization's</p>	<p>1 <input checked="" type="checkbox"/> Our organization's ethical</p>	

Number	Question Title/Text/Help text	Answer	Comments
	ethical requirements and / or in laws and regulations? Select all the answer options that are appropriate.	<p>requirements</p> <p>2 <input 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 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.	<i>Professional Behavior 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 type="checkbox"/> Law that regulates professional accountants and / or auditors</p> <p>3 <input type="checkbox"/> Securities regulation</p>	

Number	Question Title/Text/Help text	Answer	Comments
		4 <input type="checkbox"/>	Other laws and / or regulation
4.7.	Threats and Safeguards - National		
4.7.1.	<i>Threats and Safeguards</i> 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.	1 <input checked="" type="radio"/>	Yes, our organization has a threats and safeguards framework or similar / equivalent framework in our ethical requirements
		2 <input type="radio"/>	Yes, a threats and safeguards framework or similar / equivalent framework is in the ethical requirements established in law and / or regulation
		3 <input type="radio"/>	No, a threats and safeguards framework, or similar / equivalent framework has not been established in the national ethical requirements
4.7.3.	<i>Threats and Safeguards - Other</i> Please describe the threats and safeguards framework or similar requirement established by your organization or law / regulation.		ACCA's Code of Ethics and Conduct establishes the same threats and safeguards framework that is set out in the IFAC Code of Ethics.
4.7.4.	<i>Application of Framework SMO 4</i> Which of the following does the threats and	1 <input checked="" type="radio"/>	All professional accountants

Number	Question Title/Text/Help text	Answer	Comments
	safeguards framework, or similar / equivalent requirement, apply to? Select the answer option that is the most appropriate.	<p>2 <input type="radio"/> Only to independence requirements relating to professional accountants in public practice.</p> <p>3 <input type="radio"/> 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 <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> <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></p> <p>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>	

Number	Question Title/Text/Help text	Answer	Comments
		<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.	Independence and Threats So Significant		
4.9.1.	<p><i>Provisions and Threats to Independence</i></p> <p>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 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</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>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 <input type="radio"/> 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 <input type="radio"/> 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		
4.10.1.1.	<p><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)?</p>	1 <input checked="" type="radio"/> Yes	

Number	Question Title/Text/Help text	Answer	Comments
		2○ 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⊙ Yes	
		2○ 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.		The APB ethical standards which apply to auditors introduces a sixth category of threat - management threat. The standards include additional prohibitions in regards to some non-audit services (for example representation at tax tribunals), requires audit firms to have an ethics partner and prohibition on contingency fees in respect of tax work.
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	1○ Not applicable as our members do not operate as professional accountants in public practice	

Number	Question Title/Text/Help text	Answer	Comments
	(effective June 30, 2006)?	<input checked="" type="radio"/> Yes <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?	<input type="radio"/> Not applicable as our members do not operate as professional accountants in public practice <input checked="" type="radio"/> Yes <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.	As noted in 4.10.1.3 above, the APB ethical standards which apply to auditors introduces a sixth category of threat - management threat. The standards include additional prohibitions in regards to some non-audit services (for example representation at tax tribunals), requires audit firms to have an ethics partner and prohibition on contingency fees in respect of tax work.	
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	<input type="radio"/> Not applicable as our members do not operate as	

Number	Question Title/Text/Help text	Answer	Comments
	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)?	professional accountants employed in business 2 <input type="radio"/> Yes 3 <input checked="" type="radio"/> No	
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?	1 <input type="radio"/> Not applicable as our members do not operate as professional accountants employed in business 2 <input type="radio"/> Yes 3 <input checked="" type="radio"/> No	
4.11.	<i>Translation of IFAC Code</i> Has your organization or others (e.g. government or regulatory body) translated the IFAC Code (in effect) or earlier versions of the Code? Select all the answer options that are appropriate.	1 <input checked="" type="checkbox"/> No, as English is an official language or widely spoken language 2 <input type="checkbox"/> Yes, our organization has translated the IFAC Code 3 <input type="checkbox"/> Yes, a government, regulatory, or other body has translated the IFAC Code 4 <input type="checkbox"/> No, the IFAC Code has not been translated and English is	

Number	Question Title/Text/Help text	Answer	Comments
		not an official language or widely spoken language	
4.15.	<p><i>Activities to Promote IFAC Code of Ethics</i> Please describe the activities your organization undertakes to promote and assist in implementing the pronouncements (e.g. IFAC Code of Ethics) and work of IFAC's International Ethics Standards Board for Accountants.</p>	<p>Examples of activities include:</p> <ul style="list-style-type: none"> - IFAC pronouncements are noted in ACCA's professional journal - accounting&business. - ACCA is a strong voice for harmonisation and encourages standard setters (for example APB, European Commission, SEC, etc.) to seek international influence. ACCA has urged the APB to align its agenda to the work of the IESBA. - When asked to comment on codes of other professional bodies/regulators (e.g. Vietnamese Ministry of Finance), ACCA encourages others to align their code to the IFAC Code of Ethics. - ACCA's ethics mocosite carries a link to the IFAC Code of Ethics. 	
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</p>	1 <input type="radio"/> Yes	

Number	Question Title/Text/Help text	Answer	Comments
	Standards (IPSASs) as an objective?	<input checked="" type="radio"/> No <input type="radio"/> Information is not available or not known	
5.2.	IPSASs Convergence Follow Up		
5.2.1.	<i>Public Sector Accounting Standards - Cash/Accrual</i> Do the national public sector accounting standards require financial statements to be prepared on a cash basis or accrual basis?	<input type="radio"/> Cash <input type="radio"/> Accrual <input checked="" type="radio"/> Both cash and accrual are permitted	There are a very small number of specialised individual accounts which are prepared on a cash basis, but the vast majority of public sector accountants are on an accruals basis.
5.2.2.	<i>Convergence Plans Follow Up SMO 5</i> Does the government have plans to converge national public sector accounting standards with IPSASs?	<input type="radio"/> Yes <input checked="" type="radio"/> No <input type="radio"/> Information is not available or not known	
5.4.	<i>Activities to Promote IPSASB Pronouncements</i> Please describe the activities your organization undertakes to promote pronouncements issued by the International Public Sector Accounting Standards Board.	The UK Member of the Board, Mike Hathorn of ICAS, and his technical advisor (provided by the UK CCAB) - currently Liz Cannon	

Number	Question Title/Text/Help text	Answer	Comments
	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.	- both promote the work of IPSASB in a variety of forums both within the UK and overseas.	
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	
		2 <input type="radio"/> No, responsibility for investigation and discipline rests solely with an external body	

Number	Question Title/Text/Help text	Answer	Comments
		3 <input type="radio"/> Our organization shares responsibility for investigation and discipline with an external body	
		4 <input type="radio"/> Other	
6.5.	SMO 6 - Detailed Assessment		
6.5.1.	Rules and Procedures for Investigation and Discipline		
6.5.1.1.	<i>Rules and Procedures</i> Does your organization establish in its constitution or rules the provisions and processes for the investigating and disciplining your members?	1 <input checked="" type="radio"/> Yes	
		2 <input type="radio"/> No	
6.5.1.3.	<i>Misconduct</i> In your jurisdiction, which of the following are considered "misconduct" as described in SMO 6 paragraph 4? Select all the answer options that are appropriate.	1 <input checked="" type="checkbox"/> Criminal activity	
		2 <input checked="" type="checkbox"/> Acts or omissions likely to bring the accountancy profession into disrepute	
		3 <input checked="" type="checkbox"/> Breaches of professional standards	
		4 <input checked="" type="checkbox"/> Breaches of ethical requirements	
		5 <input checked="" type="checkbox"/> Gross professional negligence	
		6 <input checked="" type="checkbox"/> A number of less serious instances of professional negligence that, cumulatively,	

Number	Question Title/Text/Help text	Answer	Comments
		<p>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></p> <p>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> <p>5 <input checked="" type="checkbox"/> Exclusion from membership</p> <p>6 <input checked="" type="checkbox"/> Other (please describe)</p>	<p>Severe reprimand, admonishment, compensation/reduction of fees to client.</p>
6.5.3.	<p>Provision of Information and Guidance to Members</p>		
6.5.3.1.	<p><i>Information and Guidance</i></p> <p>Does your organization make each member fully aware of:</p> <p>- All provisions of the ethical code and other applicable professional standards, rules and requirements (and any amendments), whether issued by IFAC or at the national level by the member body and</p> <p>- Consequences of non-compliance?</p>	<p>1 <input checked="" type="radio"/> Yes</p> <p>2 <input type="radio"/> No</p>	

Number	Question Title/Text/Help text	Answer	Comments
6.5.3.2.	<i>Information and Guidance Description</i> Provide a brief description of how your organization meets this requirement of SMO 6.	Rulebook issued to all members annually and amendments to Rulebook publicised in membership journals.	
6.5.4.	Obligations to Report to Outside Bodies		
6.5.4.1.	<i>Reporting to Outside Bodies</i> Is your organization obligated under local laws to report possible involvement in serious crimes and offences by its individual members or member firms to the appropriate public authority and disclose related information to that authority?	1 <input checked="" type="radio"/> Yes 2 <input type="radio"/> No	
6.5.5.	<i>Approach to Proceedings</i> What type of approach does your organization use to initiate investigation and discipline proceedings? Select all the answer options that are appropriate.	1 <input checked="" type="checkbox"/> Information-based 2 <input checked="" type="checkbox"/> Complaints-based 3 <input type="checkbox"/> Other (please describe) 4 <input type="checkbox"/> None of the above	
6.5.6.	Investigative Powers and Processes		
6.5.6.1.	<i>Powers</i> Does your organization have all required powers so that authorized personnel can carry out an effective investigation?	1 <input checked="" type="radio"/> Yes	

Number	Question Title/Text/Help text	Answer	Comments
		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 checked="" type="radio"/> Yes (please describe)	Investigating team includes qualified lawyers with expertise in specialist areas. The team has access to accountancy experts as required. Performance is monitored so that any increase in resource requirements can be anticipated.
		2 <input type="radio"/> No	
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	1 <input checked="" type="radio"/> Yes	

Number	Question Title/Text/Help text	Answer	Comments
	<p>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>2○ 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○ 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>	
6.5.6.11.	<p><i>Other Type of Infrastructure</i> Describe the investigation and disciplinary infrastructure.</p>	<p>Investigating officer investigates complaint and refers it to an assessor who decides whether it should be referred to Disciplinary Committee. Disciplinary Committee administers disciplinary action if it finds the complaint proved.</p>	

Number	Question Title/Text/Help text	Answer	Comments
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 checked="" type="radio"/> Yes 2 <input type="radio"/> No	
6.5.7.	The Disciplinary Process		
6.5.7.1.	<i>Composition of Tribunal</i> Does the tribunal responsible for the disciplinary hearing contain a balance of professional expertise and outside judgment (e.g., composed of accountants and non-accountants)?	1 <input checked="" type="radio"/> Yes (please describe) 2 <input type="radio"/> No	Quorum of 4, to include at least 1 accountant, 2 non-accountants and 1 lawyer. In practice, we aim to have 6 people on the Disciplinary Committee, at least 2 being practising accountants.
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.	The Disciplinary Committee deliberates in private. Its members	

Number	Question Title/Text/Help text	Answer	Comments
		<p>have security of tenure and are appointed by an independent Appointments Committee comprising individuals who are not ACCA staff or Council members.</p>	
6.5.7.6.	<p><i>Appeals Process</i> Does your organization's rules: Select all the answer options that are appropriate.</p>	<p>1 <input 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 checked="" type="checkbox"/> Permit the defendant to appeal the conviction and any imposed sanction</p> <p>3 <input checked="" type="checkbox"/> Permit any order made against the defendant to be suspended by the tribunal that convicted the defendant, pending the hearing of that appeal</p> <p>4 <input checked="" type="checkbox"/> Prohibit the appeal tribunal from including a prosecutor or a member of the first tribunal, or any other individual who was concerned with the original</p>	

Number	Question Title/Text/Help text	Answer	Comments
		conviction 5 <input type="checkbox"/> Require that the same procedures apply to the appeal process as apply to hearings before the disciplinary tribunal 6 <input type="checkbox"/> None of the above	
6.5.7.7.	<i>Appeals Process Follow Up</i> Please explain why your organization has not established the rules that were not selected.	Broadly the same procedures apply to the appeal process as to hearings before the Disciplinary committee. However, the appeal process is not a fresh hearing. Permission to appeal must be sought on defined grounds. At the appeal hearing, the burden is on the appellant to make out his grounds of appeal.	
6.5.8.	Administrative Processes		
6.5.8.1.	<i>Elements of Administrative Processes</i> As a part of Investigation and Discipline administrative processes does your organization: Select all the answer options that are appropriate.	1 <input checked="" type="checkbox"/> Establish time limits for disposal (completion) of all cases 2 <input checked="" type="checkbox"/> Maintain and operate tracking mechanisms, to ensure that all investigations and prosecutions are promptly	

Number	Question Title/Text/Help text	Answer	Comments
		<p>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>	
6.5.8.3.	Case Numbers		
6.5.8.3.1.	<p><i>2005 Heard Case Numbers</i></p> <p>Indicate the number of cases heard in 2005.</p>	94	Where the investigation has shown that evidence is available to support the complaint, most cases which relate to the categories listed

Number	Question Title/Text/Help text	Answer	Comments
			<p>will have been referred to an assessor and then heard by the Disciplinary Committee. There were some which were referred to assessors but did not then proceed to Disciplinary Committee. These are the first figures we have given in answers 6.5.8.3.4-6.</p> <p>There were a number of cases in the categories listed which were closed without referral to an assessor, such as a minor breach of a regulation. We have these figures available for 2004 and 2005 and they have been included in the comments box in answers 6.5.8.3.4-5.</p>
6.5.8.3.2.	<i>2004 Heard Case Numbers</i> Indicate the number of cases heard in 2004.	62	
6.5.8.3.3.	<i>2003 Heard Case Numbers</i> Indicate the number of cases heard in 2003.	102	
6.5.8.3.4.	<i>2005 Completed Case Numbers</i> Indicate the number of cases completed in	12	115

Number	Question Title/Text/Help text	Answer	Comments
	2005.		
6.5.8.3.5.	<i>2004 Completed Case Numbers</i> Indicate the number of cases completed in 2004.	21	29
6.5.8.3.6.	<i>2003 Completed Case Numbers</i> Indicate the number of cases completed in 2003.	49	
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.	9.9	Target is to dispose of a case within 9 months, from date of receipt of complaint to date of Disciplinary Committee hearing. Average time taken in 2005 was 9.9 months.
7.	SMO 7		
7.1.	<i>Accounting Standards in Law/Regulation</i> Does law or regulation establish the set of accounting standards to be used for preparation of financial statements of private sector listed entities and non-listed entities? Select all the answer options that are appropriate. Where the law / regulation establishes the accounting standards to be used by reference to the set of standards to be used by their	1 <input checked="" type="checkbox"/> Yes, for financial statements of listed entities	UK law permits non listed entities to use IFRS or the UK standards published by the UK standard setter. IFRS are mandatory for UK listed companies in respect of their consolidated accounts only. They have the option of preparing their individual

Number	Question Title/Text/Help text	Answer	Comments
	<p>name or by including the text of the standards in the law / regulation, please respond "yes" to this question. Section 7.8. of this module includes questions about the law / regulation.</p> <p>Where the law / regulation gives authority to a national standard-setter to establish the accounting standards, please respond "no". Section 7.2. of this module includes questions about the standard-setter and the accounting standards that are established.</p>	<p>2 <input type="checkbox"/> Yes, for financial statements of non-listed entities</p> <p>3 <input type="checkbox"/> No, for financial statements of listed entities</p> <p>4 <input checked="" type="checkbox"/> No, for financial statements of non-listed entities</p>	accounts under IFRS or UK GAAP.
7.2.	<p>Responsibility for Private Sector Accounting Standards</p>		
7.2.4.	<p><i>Standard-Setter - Non-Listed SMO 7</i> Who has the authority establishing the accounting standards for non-listed entities?</p>	<p>1 <input 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 checked="" type="radio"/> Another organization</p>	
7.2.5.	<p><i>Non-Listed Entities - Other SMO 7</i> State the organization's name that is</p>	The Accounting Standards Board	

Number	Question Title/Text/Help text	Answer	Comments
	responsible for establishing accounting standards for non-listed entities.	(ASB), part of the Financial Reporting Council (FRC).	
7.7.	Other Organization Standard-Setter SMO 7		
7.7.3.	<i>Non-Listed Entity Standard-Setter SMO 7</i> For non-listed entities, has the standard-setter established convergence of national accounting standards with IFRSs and other IASB pronouncements? Select the answer option that is most appropriate.	<p>1 <input type="radio"/> Standard-setter's convergence objectives are not known</p> <p>2 <input checked="" type="radio"/> Standard-setter has established convergence as a formal objective</p> <p>3 <input type="radio"/> Standard-setter has not established convergence as a formal objective</p>	
7.7.4.	Convergence Established - Standard-Setter SMO 7		
7.7.4.1.	<i>Standard-Setter Amendments SMO 7</i> Has the standard-setter issued information that describes differences between the IFRSs, other IASB pronouncements and national standards including: IFRSs and other IASB pronouncements in effect as at September 30, 2005 that have been adopted or compared with a similar or equivalent national standard or pronouncement;	1 <input checked="" type="radio"/> Yes	The ICAEW published an analysis of the differences between UK GAAP and International Accounting Standards in 2001 on behalf of the Accounting Standards Board. The ASB has since published a number of convergence standards which highlight any differences with

Number	Question Title/Text/Help text	Answer	Comments
	<p>The effective date of national standard or pronouncement where it differs from the IFRS or other IASB pronouncement; The differences between the IFRS or other IASB pronouncement and the similar or equivalent national standard and pronouncement; and The reasons for the differences?</p>	20 No	<p>the corresponding IAS/IFRS. A detailed timetable for the programme of the convergence is also published on the ASB website (www.frc.co.uk/ASB). The programme of convergence in the UK is currently under active review and a revised timetable is expected to be published by the ASB in the near future.</p>
7.7.4.2.	<p><i>Submit Information - Standard-Setter SMO 7</i></p> <p>If the standard-setter has issued information about differences between IFRSs and other IASB pronouncements and the national standards 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, refer to the SMO 7: Comparison with IASB 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</p>	10 Yes, information is available for standard-setter and in English and will be submitted to Compliance Staff	<p>The information referred to in 7.7.4.1 is available from the ASB. The ICAEW will be pleased to provide any additional information on request.</p>

Number	Question Title/Text/Help text	Answer	Comments
	<p>Staff.</p> <p>Indicate whether your organization will be submitting available information or the "SMO 7: Comparison with IASB Pronouncements" report.</p>	<p>2○ No, information is not available from standard-setter; however our organization or jointly with another IFAC member / associate will complete the "SMO 7: Comparison with IASB Pronouncements" and submit it to Compliance Staff</p> <p>3○ No, information is not available</p>	
7.8.	Law/Reg and Accounting Standards		
7.8.3.	<p><i>Accounting Standards for Listed</i></p> <p>Does the law/regulation require the use of International Financial Reporting Standards issued by the International Accounting Standards Board for preparation of financial statements of listed entities? Select the answer option that is most appropriate.</p>	<p>1⊙ The law/regulation simply refers to International Financial Reporting Standards as the accounting standards (without bringing in the full or partial text of individual IFRSs)</p> <p>2○ For listed entities, the law/regulation contains the full text of each IFRS</p> <p>3○ For listed entities, the</p>	

Number	Question Title/Text/Help text	Answer	Comments
		<p>law/regulation contains the main principles of the IFRSs</p> <p>4○ For listed entities, the law / regulation has a requirement to use IFRSs using another approach (please describe)</p> <p>5○ For listed entities, the law / regulation requires the use of national standards with no reference to IFRSs</p>	
7.8.9.	<i>MB Responsibilities and IASB SMO 7</i> Does your organization have responsibility for any of the following activities? Select all the answer options that are appropriate.	<p>1□ Develop other authoritative pronouncements</p> <p>2□ Promulgate the IFRSs established by law / regulation (e.g. by publishing or communicating the standards to the public)</p> <p>3□ Other (please describe)</p> <p>4☑ None of the above</p>	
7.8.12.	<i>Other Organization SMO 7</i> Do any of the following organizations have responsibility for developing or implementing the accounting standards established in law / regulation?	<p>1○ Another IFAC member body(ies)</p> <p>2○ Government or regulatory</p>	IFRS are developed by the IASB and, subject to endorsement by the European Commission, are then implemented by UK listed companies in their consolidated accounts.

Number	Question Title/Text/Help text	Answer	Comments
		body 3○ Non-IFAC professional body 4⊙ Other organization	
7.9.	Law/Reg and IASB Pronouncements		
7.9.1.	<p><i>Incorporation into Law/Reg SMO 7</i></p> <p>Is information publicly available about IFRSs and other IASB pronouncements that have been established into law/regulation, including:</p> <p>IFRSs and other IASB pronouncements that have been established into law / regulation; Whether the IFRS or IASB pronouncement established into law / regulation is the version in effect as at September 30, 2005; The effective date set by law / regulation where it differs from the IFRS or IASB pronouncement;</p> <p>The differences between IFRSs and IASB pronouncements and what was established into law / regulation; and</p> <p>The reasons for the differences?</p>	<p>1⊙ Yes</p> <p>2○ No</p>	<p>The applicability of IASB standards and interpretations is determined by European law. Information on the endorsement status of each IASB pronouncement is available on the EU website.</p>
7.9.2.	<p><i>Incorporation Description - Law/Reg SMO 7</i></p> <p>If the information about the status of IFRSs and other IASB pronouncements that have been established into law is available in English, indicate this in your response and submit a copy of the information to</p>	<p>1⊙ Yes, information is available and in English and will be submitted to Compliance Staff</p>	<p>The status of IASB pronouncements in respect of listed companies is common across the EU and can be determined by reference to</p>

Number	Question Title/Text/Help text	Answer	Comments
	<p>Compliance Staff.</p> <p>If this information is not available, complete the SMO 7 Comparison with IASB Pronouncements.doc report and submit it in Word format to Compliance Staff.</p> <p>Indicate whether your organization will be submitting available information or the "SMO 7: Comparison with IASB Pronouncements" report.</p>	<p>2○ No, information is not available; however our organization or jointly with another IFAC member / associate will complete the "SMO 7: Comparison with IASB Pronouncements" and submit it to Compliance Staff</p> <p>3○ No, information is not available</p>	<p>the EU website. The ICAEW can provide any further information required, on request.</p>
7.10.	Translation SMO 7		
7.10.1.	<p><i>Translation of IFRSs</i></p> <p>Are the IFRSs and other IASB pronouncements translated into national language?</p>	<p>1⊙ No, as English is an official language or widely spoken language</p> <p>2○ Yes, the IFRSs are translated</p> <p>3○ No and English is not an</p>	

Number	Question Title/Text/Help text	Answer	Comments
		official language or is not widely spoken	
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>Information is included on the ICAEW website www.icaew.co.uk (corporate reporting section) and also on the www.ISAknowledge.com website, which is administered jointly with a third party. Information is also transmitted to members through electronic alerts.</p>	
8.	<p>Certification of Chief Executive</p>		
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 to download a copy of the Certification form.</p>	<p>1 <input checked="" type="checkbox"/> Yes, the Certification of Chief Executive has been submitted</p> <p>2 <input type="checkbox"/></p>	

SMO 4: Provisions Relating to Threats to Independence

In completing this report, IFAC members and associate should refer to the terms defined in the revised IFAC Code of Ethics (see Definitions) and the relevant paragraphs of the IFAC Code of Ethics.

	Paragraph (refer to the full text of the relevant paragraph in the revised IFAC Code of Ethics)	Does the same /equivalent or similar national ethical requirement exist? Answer Options: 1. Yes 2. No 3. Under development – please describe 4. Other – please describe	Describe differences between the revised IFAC Code and the national ethical requirements including differences in scope of application and required actions and safeguards by the professional accountant.	Comment Box for additional information
	General:			
1.	290.13	Yes		
2.	290.21	Yes		
	Restricted Use Reports:			
3.	290.19	Yes		
	Engagement Period:			
4.	290.31	Yes		
5.	290.32	Yes		
6.	Provisions Applicable to All Assurance Clients:			
7.	290.106	Yes		
	Provisions Applicable to Financial Statement Audit Clients:			
8.	290.113	Yes		
9.	290.114	Yes		

	Paragraph (refer to the full text of the relevant paragraph in the revised IFAC Code of Ethics)	Does the same /equivalent or similar national ethical requirement exist? Answer Options: 1. Yes 2. No 3. Under development – please describe 4. Other – please describe	Describe differences between the revised IFAC Code and the national ethical requirements including differences in scope of application and required actions and safeguards by the professional accountant.	Comment Box for additional information
10.	290.115	Yes		
11.	290.117	Yes		
12.	290.119	Yes		
13.	290.121	Yes		
	Provisions Applicable to Non-Financial Statement Audit Assurance Clients:			
14.	290.122	Yes		
15.	290.123	Yes		
16.	290.124	Yes		
	Loans and Guarantees:			
17.	290.129	Yes		
18.	290.130	Yes		
19.	290.131	Yes		
20.	Close Business Relationships With Assurance Clients:			
21.	290.132	Yes		
	Family and Personal Relationships:			
22.	290.136	Yes		
	Recent Service			

	Paragraph (refer to the full text of the relevant paragraph in the revised IFAC Code of Ethics)	Does the same /equivalent or similar national ethical requirement exist? Answer Options: 1. Yes 2. No 3. Under development – please describe 4. Other – please describe	Describe differences between the revised IFAC Code and the national ethical requirements including differences in scope of application and required actions and safeguards by the professional accountant.	Comment Box for additional information
	with Assurance Clients:			
23.	290.147	Yes		ACCA's Code extends this requirement to 2 preceding years
	Serving as an Officer or Director on the Board of Assurance Clients:			
24.	290.149	Yes		
25.	290.151	Yes		
	Financial Statement Audit Clients That are Listed Entities:			
26.	290.154	Yes		ACCA's Code requires engagement partners to rotate after 5 years and should not return until at least 5 years have elapsed. ACCA's Code requires other key

	Paragraph (refer to the full text of the relevant paragraph in the revised IFAC Code of Ethics)	Does the same /equivalent or similar national ethical requirement exist? Answer Options: 1. Yes 2. No 3. Under development – please describe 4. Other – please describe	Describe differences between the revised IFAC Code and the national ethical requirements including differences in scope of application and required actions and safeguards by the professional accountant.	Comment Box for additional information
				audit partners to rotate after 7 years and not return until at least 2 years have elapsed. ACCA Code's requirement regarding the individual responsible for the engagement quality control review is the same as s.290.
	Provision of Non-Assurance services to Assurance Clients:			
27.	290.158	Yes		
28.	290.159	Yes		
29.	Preparing Accounting Records and Financial Statements:			
30.	290.167	Yes		
31.	290.171	Yes		

	Paragraph (refer to the full text of the relevant paragraph in the revised IFAC Code of Ethics)	Does the same /equivalent or similar national ethical requirement exist? Answer Options: 1. Yes 2. No 3. Under development – please describe 4. Other – please describe	Describe differences between the revised IFAC Code and the national ethical requirements including differences in scope of application and required actions and safeguards by the professional accountant.	Comment Box for additional information
	Valuation Services:			
32.	290.176	Yes		
	Provision of Internal Audit Services to Financial Statement Audit Clients:			
33.	290.185	Yes		
	Provision of IT Systems Services to Financial Statement Audit Client:			
34.	290.188	Yes		
	Temporary Staff Assignments to Financial Statement Audit Clients:			
35.	290.192	Yes		
36.	290.200	Yes		
37.	290.202	Yes		
38.	290.204	Yes		
	Pricing:			
39.	290.209	Yes		

	Paragraph (refer to the full text of the relevant paragraph in the revised IFAC Code of Ethics)	Does the same /equivalent or similar national ethical requirement exist? Answer Options: 1. Yes 2. No 3. Under development – please describe 4. Other – please describe	Describe differences between the revised IFAC Code and the national ethical requirements including differences in scope of application and required actions and safeguards by the professional accountant.	Comment Box for additional information
	Contingent Fees:			
40.	290.11	Yes		
	Gifts and Hospitality:			
41.	290.213	Yes		