

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

**Member Name:** Zambia Institute of Chartered Accountants

**Country:** Zambia

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Number	Question Title/Text/Help text	Answer	Comments
<b>IFAC Part 2 SMO Self-Assessment</b>			
1.	<b>SMO 1</b>		
1.1.	<b>Quality Assurance Program</b>		
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 type="radio"/> Yes  2 <input checked="" type="radio"/> No	ZICA is working with ECSAFA to help in the implementation of mandatory quality assurance review. ZICA is also considering working with the ACCA should the ECSAFA project not take off.
1.1.2.	<i>Quality Assurance Review Program Follow Up</i> What plans do you have for developing and implementing a quality assurance review program, or if you do not have those plans, what special reasons or conditions for that fact exist?	ZICA is working with ECSAFA to introduce mandatory quality assurances. Consideration to work with the ACCA is also underway.	Capacity problems both human and financial are the major obstacle in the implementation of this program.

Number	Question Title/Text/Help text	Answer	Comments
2.	<b>SMO 2</b>		
2.1.	<i>MB Membership Requirements</i> Which of the following are required for individuals to be admitted as members in your organization? Select all the options that are appropriate.	<p>1 <input checked="" type="checkbox"/> Complete a program of professional accountancy education</p> <p>2 <input checked="" type="checkbox"/> Complete a practical experience requirement</p> <p>3 <input type="checkbox"/> Complete a final assessment of the individual's professional capabilities and competencies</p> <p>4 <input type="checkbox"/> None of the above</p>	
2.2.	<i>Continuous Professional Development</i> Is there a requirement for your members to develop and maintain competence through continuous professional development (CPD)?	<p>1 <input checked="" type="radio"/> Yes</p> <p>2 <input type="radio"/> No</p>	
2.3.	<b>Professional Accountancy Education</b>		
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.	<p>1 <input checked="" type="checkbox"/> Our organization</p> <p>2 <input checked="" type="checkbox"/> Another IFAC member body</p> <p>3 <input checked="" type="checkbox"/> Universities</p>	

Number	Question Title/Text/Help text	Answer	Comments
		4 <input checked="" type="checkbox"/> Approved training institutions 5 <input type="checkbox"/> Government bodies 6 <input checked="" type="checkbox"/> Other organizations	
2.3.2.	<p><i>Describe Other Organizations</i> Where your response in question 2.3.1 indicates another IFAC member body, universities, approved training institutions, and / or other organizations deliver the professional accountancy education program, describe these organizations and their legal authority to deliver the program. (Include the name of the other IFAC member body where relevant).</p>	<p>ACCA,CIMA,CIPFA, Institute of Chartered Accountants in: England and Wales, Ireland, Scotland, New Zealand, Australia, Canada, Zimbabwe, South Africa and Institute of Certified Public Accountants of USA (IFAC bodies recognised by the Accountants Act Note - the Accountants Act is under revision. As of March 2007, the Act is still with the Cabinet's office). There are various tuition providers. They however do not set examinations. The University offers a degree program. It does not lead to full membership of the Institute</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</p>	<p>All professional accountancy education programs are certified by ZICA before they can be recognised for membership purposes.</p>	

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	activities your organization undertakes with regards to the necessary content requirements.		
2.4.	<b>Final Assessment Follow Up</b>		
2.4.1.	<i>Final Assessment Approach Follow Up</i> Since your organization does not require completion of a final assessment, please describe how your organization assesses whether an individual has the required professional capabilities and competencies.	The work experience requirement is such that the individual must cover all the competencies and capabilities required of a professional accountant. These must be supported by at least one qualified accountant who has worked with the individual.	
2.4.2.	<i>Plans for Final Assessment</i> Are there plans to introduce a final assessment of professional capabilities and competence?	1 <input type="radio"/> Yes  2 <input checked="" type="radio"/> No	
2.4.4.	<i>Plans for Final Assessment Follow Up</i> Please explain why there is no plan to introduce a final assessment of professional capabilities and competence.	We believe the relevant experience requirement adequately addresses this requirement.	
2.7.	<b>IES 1 Entry Requirements</b>		
2.7.1.	<i>Entry Requirements and Equivalency</i> Section 2.7 deals with the entry requirements to the professional accountancy education program delivered by	1 <input checked="" type="radio"/> Entry requirements are at least equivalent to that for admission into a recognized	

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	<p>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>university degree program (or its equivalent)</p> <p>2○ 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></p> <p>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⊙ Yes</p> <p>2○ No</p>	
2.8.	<b>IES 2 Content of Professional Accounting Education Program</b>		
2.8.1.	<p><i>Gaining Accountancy Knowledge</i></p> <p>Section 2.8 deals with the general content of the professional accountancy education program delivered by your organization.</p> <p>What forms of pre-qualification, professional accountancy knowledge are recognized by your organization? Select all the answer options that are appropriate.</p>	<p>1☑ Post-secondary accounting degree</p> <p>2☑ Post-secondary business or</p>	

Number	Question Title/Text/Help text	Answer	Comments
		finance degree 3 <input type="checkbox"/> Post-secondary degree in another subject matter 4 <input checked="" type="checkbox"/> Qualification offered by another IFAC member body 5 <input checked="" type="checkbox"/> Relevant work experience 6 <input type="checkbox"/> Other	
2.8.3.	<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.	ACCA,CIMA,CIPFA, Institute of Chartered Accountants in: England and Wales, Ireland, Scotland, New Zealand, Australia, Canada, Zimbabwe, South Africa and Institute of Certified Public Accountants of USA.	
2.8.4.	<i>Relevant Work Experience</i> Describe the type and length of work experience that is recognized as part of pre-qualification professional accountancy knowledge.	Three years	
2.8.6.	<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.	1 <input type="radio"/> Two years of full-time study or part-time equivalent  2 <input type="radio"/> Less than two years of full-time study or part-time	

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		equivalent 3⊙ More than two years of full-time study or part-time equivalent study	
2.8.7.	<i>Length Follow Up</i> Please describe the extent of professional accountancy knowledge that is required as part of the pre-qualification education component. Include in your description factors that were relevant in selecting the extent of knowledge required.	Working in finance, accounting, taxation and auditing(external or internal)	
2.8.8.	<b>Pre-Qualification Content</b>		
2.8.8.1.	<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.  Which of the following accounting, finance, and related knowledge subject areas are required prior to qualification? Select all the answer options that are appropriate.	1☑ Financial accounting and reporting  2☑ Management accounting and control 3☑ Control 4☑ Taxation 5☑ Business and commercial law 6☑ Audit and assurance 7☑ Finance and financial	

Number	Question Title/Text/Help text	Answer	Comments
		<ul style="list-style-type: none"> <li>management</li> <li>8<input checked="" type="checkbox"/> Professional values and ethics</li> <li>9<input type="checkbox"/> None of the above</li> </ul>	
2.8.8.3.	<p><i>Organizational and Business Knowledge</i> Which of the following organizational and business knowledge subject areas are required prior to qualification? Select all the answer options that are appropriate.</p>	<ul style="list-style-type: none"> <li>1<input checked="" type="checkbox"/> Economics</li> <li>2<input checked="" type="checkbox"/> Business environment</li> <li>3<input checked="" type="checkbox"/> Corporate governance</li> <li>4<input checked="" type="checkbox"/> Business ethics</li> <li>5<input checked="" type="checkbox"/> Financial markets</li> <li>6<input checked="" type="checkbox"/> Quantitative methods</li> <li>7<input checked="" type="checkbox"/> Organizational behavior</li> <li>8<input checked="" type="checkbox"/> Management and strategic decision making</li> <li>9<input checked="" type="checkbox"/> Marketing</li> <li>10 International business and</li> <li><input checked="" type="checkbox"/> globalization</li> <li>11 None of the above</li> <li><input type="checkbox"/></li> </ul>	
2.8.8.5.	<p><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 that are appropriate.</p>	<ul style="list-style-type: none"> <li>1<input checked="" type="checkbox"/> General knowledge of IT</li> <li>2<input checked="" type="checkbox"/> IT control knowledge</li> <li>3<input type="checkbox"/> IT control competences</li> <li>4<input type="checkbox"/> IT user competences</li> </ul>	



Number	Question Title/Text/Help text	Answer	Comments
		5 <input type="checkbox"/> One of, or a mixture of, the competences of, the roles of manager, evaluator or designer of information systems 6 <input type="checkbox"/> None of the above	
2.8.8.6.	<i>Information Technology Follow Up</i> For the information technology subjects in question 2.8.8.6 that are not required by your organization, please explain the special conditions or reasons why they are not required.	There is no requirement for IT hands-on knowledge	
2.8.8.7.	<i>Additional Content by Requirement</i> Are there additional content requirements specified by law or regulation, or your organization?	1 <input type="checkbox"/> Yes, as required by law or regulation  2 <input checked="" type="checkbox"/> Yes, as determined to be necessary by our organization  3 <input type="checkbox"/> No	The ZICA accountancy professional qualification is due to be launched in the second half of 2006. First examinations are expected in December 2007.
2.8.8.8.	<i>Additional Content - Describe</i> Describe the additional content required by law / regulation or determined to be necessary by your organization including whether this requirement applies to all professional accountants or those operating in public practice or employed in business.	This will be on a needs basis	

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2.9.	<b>IES 3 Professional Skills</b>		
2.9.1.	<p><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.</p> <p>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.</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>	
2.9.2.	<p><i>Intellectual Skills</i> Describe the specific intellectual skills candidates are required to have at the point of qualification and how these skills are assessed.</p>	Finance, accounting, taxation, audit and assurance, management accounting and generally all accountancy competencies. They are assessed through examinations.	
2.9.3.	<i>Development of Technical and Functional Skills</i>		

Number	Question Title/Text/Help text	Answer	Comments
	<p>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>Accounting, management accounting, finance, auditing and assurance, taxation. assessed through examinations and work experience</p>	
2.9.5.	<p><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>	<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>	

Number	Question Title/Text/Help text	Answer	Comments
		4 <input type="checkbox"/> Other (please describe)	
2.9.6.	<p><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.</p>	<p>Financial management, audit and assurance, taxation, accounting, management accounting, management generally and ethics and governance. Through examinations and assessment of work experience</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>Use of technology, writing, team work. Through examinations and assessment of work experience</p>	

Number	Question Title/Text/Help text	Answer	Comments
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>Governance issues, supervisory skills, reporting deadlines, team work and team leadership. Through examinations and assessment of work experience</p>	
2.10.	<p><b>IES 4 Professional Values, Ethics and Attitudes</b></p>		
2.10.1.	<p><i>Content for Values, Ethics and Attitudes</i> Section 2.10 deals with professional ethics, values, and attitude content and requirements of the professional</p>	<p>1 <input checked="" type="radio"/> Yes</p>	

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

Number	Question Title/Text/Help text	Answer	Comments
		<p>social responsibility</p> <p>7 <input checked="" type="checkbox"/> Ethics and law, including the relationship between laws, regulations and the public interest</p> <p>8 <input checked="" type="checkbox"/> Consequences of unethical behavior to the individual, to the profession and to society at large</p> <p>9 <input checked="" type="checkbox"/> Ethics in relation to business and good governance</p> <p>10 <input checked="" type="checkbox"/> Ethics and the individual professional accountant: whistle blowing, conflicts of interest, ethical dilemmas and their resolution.</p> <p>11 <input type="checkbox"/> None of the above</p>	
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?	<p>1 <input checked="" type="radio"/> Yes</p> <p>2 <input type="radio"/> No</p>	The IFAC Code of Ethics is adapted with very minor modifications
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	

Number	Question Title/Text/Help text	Answer	Comments
		<input checked="" type="checkbox"/> Through specific program course content <input checked="" type="checkbox"/> Through practical experience requirement <input type="checkbox"/> Other (please describe)	
2.11.	<b>IES 5 Practical Experience Requirement</b>		
2.11.1.	<p><i>Approved Provider</i> Section 2.11 deals with the practical experience requirement established by your organization.</p> <p>Does the practical experience requirement have to be obtained with approved providers or employers?</p>	<p>1 <input type="radio"/> Yes</p> <p>2 <input checked="" type="radio"/> No</p>	
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>	Currently there is no mechanism. Plans are underway to use approved employers as providers of practical experience	
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 type="radio"/> Three years</p> <p>2 <input checked="" type="radio"/> Less than three years</p> <p>3 <input type="radio"/> More than three years</p>	
2.11.5.	<p><i>Length of Practical Experience Follow Up</i> Describe the length of the practical</p>	A total of three years practical	Since ZICA does not have its



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	experience requirement and what special conditions or factors were relevant in establishing the length.	qualification, at least one of which must be post qualification. The practical experience must have covered all areas of accountancy. Additional experience in audit and assurance is required for those seeking to go into public practice. The length was based on the average time it would take to adequately expose a person to accountancy work	own examinations currently members are admitted upon admission by their sponsoring bodies
2.11.6.	<b>Practical Application SMO 2</b>		
2.11.6.1.	<i>Practical Application</i> Where relevant graduate (beyond undergraduate, e.g., masters) professional education has a strong element of practical accounting application, may any portion of the professional education be contributed to the practical experience requirement?	1 <input type="radio"/> Yes  2 <input checked="" type="radio"/> No	
2.11.7.	<b>Timing of Experience</b>		
2.11.7.1.	<i>Pre or Post Qualification Experience</i> The practical experience for accountants may be obtained (select all the answer options that are appropriate):	1 <input checked="" type="checkbox"/> Before the professional accountancy education program of study 2 <input checked="" type="checkbox"/> At the same time as the professional accountancy education program of study 3 <input checked="" type="checkbox"/> After the professional	

Number	Question Title/Text/Help text	Answer	Comments
		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.	A maximum of two years pre-qualification, a minimum of one year post qualification. A total of three years minimum	
2.12.	<b>IES 5 Monitoring of Practical Experience Requirement</b>		
2.12.1.	<i>Monitoring of Practical Experience</i> Is the period of practical experience monitored?	1 <input type="radio"/> Yes 2 <input checked="" type="radio"/> No	
2.12.2.	<i>Monitoring of Practical Experience Follow Up</i> Please indicate whether there are plans to begin monitoring of practical experience and if not, a description of the reasons why.	Plans are underway to use approved employers as providers of practical experience	
2.14.	<b>IES 7 Continuing Professional Development - CPD</b>		
2.14.1.	<i>Responsibility for CPD Requirements</i> Section 2.14 deals with the continuous professional development requirements established by your organization.  Who establishes the continuous professional development requirements applicable to your members? Select all the answer options	1 <input checked="" type="checkbox"/> Our organization	

Number	Question Title/Text/Help text	Answer	Comments
	that are appropriate.	2 <input type="checkbox"/> Another organization (state the name of the organization including whether it is an IFAC member body) 3 <input type="checkbox"/> Law and / or regulation (state the name of the law / regulation) 4 <input type="checkbox"/> Other (please describe)	
2.14.2.	<i>CPD and Professional Accountants</i> Which membership categories are required to maintain professional competence through continuous professional development? Select all the answer options that are appropriate.	1 <input checked="" type="checkbox"/> All our qualified members  2 <input type="checkbox"/> Qualified members who perform audits of listed entities 3 <input type="checkbox"/> Qualified members who perform audits of entities other than listed entities 4 <input type="checkbox"/> Qualified members who provide services (other than audit) to the public 5 <input type="checkbox"/> Qualified members who are employed in business 6 <input type="checkbox"/> Other (please describe)	
2.14.3.	<b>Requirement - CPD</b>		
2.14.3.1.	<i>Type of CPD Requirement</i> Which of the following answer options	1 <input checked="" type="checkbox"/> Members must satisfy a	

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	<p>describes the way the continuous professional development is structured? Select all the answer options that are appropriate.</p>	<p>number of hours of continuous professional development a year or over a number of years</p> <p>2 <input type="checkbox"/> All members are to satisfy specified content requirements (e.g. specified courses or knowledge content)</p> <p>3 <input type="checkbox"/> Members working in specialist areas or areas of high risk to the public are to satisfy specified content requirements (e.g. specified courses or knowledge content)</p> <p>4 <input type="checkbox"/> Other</p>	
2.14.3.3.	<p><i>Hours of Continuous Professional Development</i> Which one of the following answer options best describes the continuous professional development hours required?</p>	<p>1 <input type="radio"/> Members have to complete a minimum of 120 hours or equivalent learning units of relevant professional development activity over a three-year rolling period.</p> <p>2 <input type="radio"/> Members have to complete a minimum of 20 hours or equivalent learning units in each year</p>	<p>Members must complete a minimum of 40 hours per year</p>

Number	Question Title/Text/Help text	Answer	Comments
		3Ⓐ Other	
2.14.3.4.	<i>Other Hours Follow Up</i> Describe the continuous development hours required by members.	Members are required to have forty (40) CPD hours per year. Thirty hours must be verifiable	
2.14.3.8.	<i>Monitoring of CPD</i> Is there a process to monitor whether your members who are qualified as professional accountants meet the continuous professional development requirements?	1Ⓐ Yes, there is a monitoring process for CPD requirements  2Ⓐ No, there is no monitoring process for CPD requirements	
2.14.4.	<b>Monitoring of CPD Requirement</b>		
2.14.4.1.	<i>Monitoring Process SMO 2</i> Which of the following elements does the monitoring process include? Select all the answer options that are appropriate.	1☑ Professional accountants are required to submit a declaration 2☑ Professional accountants are required to submit evidence 3☑ Our organization audits a sample of professional accountants to check compliance 4☐ Compliance is monitored through firm quality control standards 5☐ Compliance is monitored through a quality assurance review program	

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		6 <input type="checkbox"/> Other (please describe) 7 <input type="checkbox"/> None of the above	
2.14.4.2.	<i>Declaration and CPD SMO 2</i> Describe the matters addressed in the declaration (select all that apply):	1 <input type="checkbox"/> Professional accountant's obligation to meet ethical obligations 2 <input type="checkbox"/> Professional accountant's 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 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.	This year is the first in which compliance is being monitored. We are using the year as a training and	

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		awareness / implementation period.	
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>Pronouncements are examined by a voluntary technical committee. Pronouncements are then communicated to members through various medium.</p>	
<b>3.</b>	<b>SMO 3</b>		
3.1.	<p><i>Auditing Standards in Law/Regulation</i> Does law or regulation establish the set of auditing standards to be used in the audit of private sector listed entities and non-listed entities? Select all the answer options that are appropriate.</p> <p>Where the law / regulation establishes the auditing standards to be used by reference to the set of standards to be used by their name or by including the text of the standards in the law / regulation, please respond "yes" to this question. Section 3.8. of this module includes questions about the law / regulation.</p> <p>Where the law / regulation gives authority to a national standard-setter to establish the auditing standards, please respond "no". Section 3.2. of this module includes</p>	<p>1 <input type="checkbox"/> Yes for audits of listed entities</p>	

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



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

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

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

Number	Question Title/Text/Help text	Answer	Comments
	<p>If the standard-setter has issued information about the status of adopted ISAs and other IAASB pronouncements and it is available in English, indicate this in your response and submit a copy of the information to Compliance Staff.</p> <p>If this information is not available, complete the <a href="SMO 3 Comparison with IAASB Pronouncements.doc">SMO 3: Comparison with IAASB Pronouncements</a> report by clicking on the link and submit it in Word format to Compliance Staff.</p> <p>Indicate whether your organization will be submitting available information or the "SMO 3: Comparison with IAASB Pronouncements" report.</p> <p><b>Help text:</b></p>	<p>1 ○ The information is available and in English and will be submitted to Compliance Staff</p> <p>2 ⊙ The "SMO 3: Comparison with IAASB</p>	<p>The actual adoption process in Zambia is such that ZICA's process for adopting is automatic. ZICA's process for adopting is automatic, in that at the Annual General Meeting in 2004, a resolution was passed to adopt IFRS as a basis of financial reporting in Zambia. Adoption of ISAs is also automatic.</p> <p>Therefore, as soon as a standard is issued by either the IAASB or IASB, it is deemed to have been issued by ZICA. For this reason, a comparison report has not been included as the standards in effect are automatically adopted as they are.</p> <p>ZICA concentrates on contributing to the discussion papers and exposure drafts in ensuring that its interests are taken care of.</p>

Number	Question Title/Text/Help text	Answer	Comments
			Pronouncements" report will be completed and submitted to Compliance Staff
3.10.	<b>Translation SMO 3</b>		
3.10.1.	<i>Translation of IAASB Pronouncements</i> Are the IAASB pronouncements translated into a national language?	<input checked="" type="radio"/> 1 No as English is the national language or a widely spoken language <input type="radio"/> 2 Yes, the IAASB pronouncements are translated <input type="radio"/> 3 No and English is not an official language or is not widely spoken	
3.11.	<i>Activities to Promote IAASB Pronouncements</i> Please describe the activities your organization undertakes to promote and assist in the implementation of IAASB pronouncements and other IAASB activities.	The Institute through the technical committee communicates to members such pronouncements	
4.	<b>SMO 4</b>		
4.1.	<b>Responsibility and National Ethical Requirements</b>		
4.1.1.	<i>IFAC MB and Ethical Requirements</i> Does your organization establish ethical requirements (e.g. code of ethics, code of conduct, ethics rules, member regulations, etc.) to be complied with by your members?	<input checked="" type="radio"/> 1 Yes, our organization does establish ethical requirements	

Number	Question Title/Text/Help text	Answer	Comments
	<p><b>Help text:</b> In some countries, ethical requirements may be established on a regional, provincial, or state basis. Where this is the case in your country for the ethical requirements that apply to your members, please contact Compliance Staff for further instruction.</p>	<p>2○ No, our organization does not establish ethical requirements</p>	
4.1.2.	<p><i>IFAC MB and Convergence with IFAC Code</i> Has your organization implemented convergence with the IFAC Code of Ethics as an objective?</p>	<p>1⊙ Yes</p> <p>2○ No</p>	
4.1.9.	<p><i>IFAC MB Approach to Ethics</i> Which of the following options best describes your organization's activities to incorporate the IFAC Code?</p> <p>For the purposes of the Part 2 SMO 4 module, modifications include: Deletion/omission of concepts, principles, or guidance that are established in the IFAC Code; Inclusion of concepts, principles, or guidance that are not in the IFAC Code; Other amendments that give rise to differences between your organization's ethical requirements and the IFAC Code.</p>	<p>1○ Our organization adopted the IFAC Code as issued without modifications</p> <p>2⊙ Our organization adopted the</p>	

Number	Question Title/Text/Help text	Answer	Comments
		<p>IFAC Code but with modifications</p> <p>3○ Our organization has developed our own ethical requirements with a process to eliminate differences between our ethical requirements and the IFAC Code</p> <p>4○ Our organization develops our own ethical requirements and uses another approach to incorporate the IFAC Code of Ethics</p>	
4.1.10.	<i>IFAC MB and Code - Eliminate Differences</i> Describe the process used to adopt the IFAC Code or the process used to eliminate differences between your organization's ethical requirements and the IFAC Code.	Use of consultants	
4.2.	<b>MB and Version of IFAC Code</b>		
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?	<p>1○ The IFAC Code currently in effect, revised and issued in June 2004</p> <p>2⊙ A version issued prior to 2004</p> <p>3○ The revised IFAC Code issued and in effect June 30, 2006</p>	

Number	Question Title/Text/Help text	Answer	Comments
4.2.2.	<p><i>Version Pre 2004 Follow Up SMO 4</i> Please explain why the IFAC Code that is currently in effect has not been adopted or incorporated. Provide information about special conditions, challenges, or impediments relevant to this matter.</p>	<p>The Institute is currently studying changes in the new Code with a view of adapting them.</p>	
4.2.3.	<p><i>MB and Revised Code</i> Does your organization have plans to adopt the revised IFAC Code (effective June 30, 2006) or revise your ethical requirements to incorporate the revised IFAC Code? Select the option that is the most relevant.</p>	<p>1 <input type="radio"/> Our organization has already amended our ethical requirements for the revised IFAC Code (effective June 30, 2006)</p> <p>2 <input checked="" type="radio"/> Our organization is in the process of amending or has included a plan to amend our ethical requirements for the revised IFAC Code (effective June 30, 2006)</p> <p>3 <input type="radio"/> Our organization currently has not included in our work program a plan to amend our ethical requirements for the revised IFAC Code (effective June 30, 2006)</p> <p>4 <input type="radio"/> Other (please describe)</p>	
4.2.5.	<p><i>MB and Revision Plans</i> Please describe the work program timetable.</p>	<p>The work should be completed by June 2006.</p>	



Number	Question Title/Text/Help text	Answer	Comments
4.3.	<p><i>Ethical Requirements by Gov / Reg Bodies</i> In addition to the ethical requirements established by your organization, are there also laws or regulations that set out ethical requirements to be complied with by your members?</p>	<p>1 <input type="radio"/> Yes</p> <p>2 <input checked="" type="radio"/> No</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</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
	by your organization and others including government and regulatory bodies that are applicable to your members.	<p>2○ This information will be submitted by another IFAC member body</p> <p>3⊙ No, the information is not available</p>	
4.6.	<b>Fundamental Principles - National</b>		
4.6.1.	<b>Integrity - Principle</b>		
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⊙ Yes, professional accountants are required to comply with the same principle</p> <p>2○ Yes, professional accountants are required to comply with a similar or equivalent principle</p> <p>3○ The same or similar / equivalent principle has not been established</p>	The Institute adapts IFAC Code of Ethics
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☑ Our organization's ethical requirements</p> <p>2☐ Law that regulates professional accountants and / or auditors</p> <p>3☐ Securities regulation</p>	

Number	Question Title/Text/Help text	Answer	Comments
		4 <input type="checkbox"/> Other laws and / or regulation	
4.6.2.	<b>Objectivity - Principle</b>		
4.6.2.1.	<i>Objectivity</i> Do the national ethical requirements require professional accountants to comply with the fundamental principle "objectivity" as described in the revised IFAC Code?	1 <input checked="" type="radio"/> Yes, professional accountants are required to comply with the same principle  2 <input type="radio"/> Yes, professional accountants are required to comply with a similar or equivalent principle  3 <input type="radio"/> The same or similar / equivalent principle has not been established	IFAC Code of Ethics is adapted
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.	1 <input checked="" type="checkbox"/> Our organization's ethical requirements  2 <input type="checkbox"/> Law that regulates professional accountants and / or auditors  3 <input type="checkbox"/> Securities regulation  4 <input type="checkbox"/> Other laws and / or regulation	
4.6.3.	<b>Professional Competence / Due Care - Principle</b>		
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	1 <input checked="" type="radio"/> Yes, professional accountants are required to comply with the same principle	IFAC Code is adapted

Number	Question Title/Text/Help text	Answer	Comments
	the revised IFAC Code?	<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.	<i>Prof Competence / Due Care Req</i> Is the principle set out in your organization's ethical requirements and / or in laws and regulations? Select all the answer options that are appropriate.	<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.	<b>Confidentiality - Principle</b>		
4.6.4.1.	<i>Confidentiality</i> Do the national ethical requirements require professional accountants to comply with the fundamental principle "confidentiality" as described in the revised IFAC Code?	<p>1 <input checked="" type="radio"/> Yes, professional accountants are required to comply with the same principle</p> <p>2 <input type="radio"/> Yes, professional accountants are required to comply with a similar or equivalent principle</p> <p>3 <input type="radio"/> The same or similar / equivalent principle has not been established</p>	IFAC Code is adapted
4.6.4.2.	<i>Confidentiality Requirement</i>		

Number	Question Title/Text/Help text	Answer	Comments
	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>	
4.6.5.	<b>Professional Behavior - Principle</b>		
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>	IFAC Code is adapted
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>	

Number	Question Title/Text/Help text	Answer	Comments
		3 <input type="checkbox"/> Securities regulation 4 <input type="checkbox"/> Other laws and / or regulation	
4.7.	<b>Threats and Safeguards - National</b>		
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.	IFAC Code is simply adapted.	
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	As per IFAC Code

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.	2 <input type="radio"/> Only to independence requirements relating to professional accountants in public practice. 3 <input type="radio"/> Other	
4.8.	<b>Ethical Behavior Resolution</b>		
4.8.1.	<b><i>Identifying and Resolving Unethical Behavior</i></b> 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.	1 <input checked="" type="checkbox"/> Yes, our organization has developed requirements for identifying and resolving ethical matters  2 <input type="checkbox"/> Yes, government, regulatory, or oversight bodies have developed requirements for identifying and resolving ethical matters  3 <input type="checkbox"/> No, there is no such requirements or guidance	IFAC Code is adapted
4.8.2.	<b><i>MB and Ethical Conflict Resolution</i></b> 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.	1 <input checked="" type="radio"/> Yes, the requirements and guidance are adopted from the IFAC Code	

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.	<b>Independence and Threats So Significant</b>		
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 <a href="SMO 4 Comparison of Threats to Independence.doc">SMO 4: Provisions Relating to Threats to Independence report</a> 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>	<p>1 <input checked="" type="radio"/> Our organization will complete the "SMO 4: Provisions Relating to Threats to Independence" report</p>	<p>Our organisation will adopt the provisions in the IFAC code</p>



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

Number	Question Title/Text/Help text	Answer	Comments
		2⓪ 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?	1⓪ Yes	
		2⓪ No	
4.10.2.	<b>National - Public Practice</b>		
4.10.2.1.	<i>National Additional - Public Practice</i> Are there rules, regulations, laws, or other mandatory ethical requirements established by your organization, government, regulatory or other bodies that are applicable to your members who are professional accountants in public practice that are not addressed in the revised IFAC Code (effective June 30, 2006)?	1⓪ Not applicable as our members do not operate as professional accountants in public practice	
		2⓪ Yes	
		3⓪ 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?	1⓪ Not applicable as our members do not operate as professional accountants in public practice	
		2⓪ Yes	
		3⓪ No	
4.10.3.	<b>National - Business</b>		

Number	Question Title/Text/Help text	Answer	Comments
4.10.3.1.	<i>National Additional - Business</i> Are there rules, regulations, laws, or other mandatory ethical requirements established by your organization, government, regulatory or other bodies that are applicable to your members who are professional accountants in business that are not addressed in the revised IFAC Code (effective June 30, 2006)?	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	
4.10.3.2.	<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	

Number	Question Title/Text/Help text	Answer	Comments
		<p>translated the IFAC Code</p> <p>4 <input type="checkbox"/> No, the IFAC Code has not been translated and English is not an official language or widely spoken language</p>	
4.15.	<p><i>Activities to Promote IFAC Code of Ethics</i></p> <p>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>	Once adapted, they are communicated to members and enforced by the Institute	
5.	<b>SMO 5</b>		
5.1.	<p><i>Public Sector Accounting Standards - Objective</i></p> <p>Has the federal government / national government established convergence with International Public Sector Accounting Standards (IPSASs) as an objective?</p>	<p>1 <input type="radio"/> Yes</p> <p>2 <input checked="" type="radio"/> No</p> <p>3 <input type="radio"/> Information is not available or not known</p>	
5.2.	<b>IPSASs Convergence Follow Up</b>		
5.2.1.	<p><i>Public Sector Accounting Standards - Cash/Accrual</i></p> <p>Do the national public sector accounting standards require financial statements to be prepared on a cash basis or accrual basis?</p>	<p>1 <input checked="" type="radio"/> Cash</p> <p>2 <input type="radio"/> Accrual</p>	

Number	Question Title/Text/Help text	Answer	Comments
		3○ Both cash and accrual are permitted	
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?	1○ Yes  2○ No 3⊙ 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. 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.	ZICA has established a Public Sector committee to work with government towards adopting IPSASs. The response is encouraging	
6.	<b>SMO 6</b>		
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⊙ Yes  2○ No	

Number	Question Title/Text/Help text	Answer	Comments
6.3.	<b>Responsibility for Investigation and Discipline</b>		
6.3.1.	<p><i>Body Responsible for Investigation and Discipline</i></p> <p>Is your organization responsible for investigation and discipline of misconduct, including breaches of professional standards and rules by its individual members (and, if local laws and practices permit, by firms)? Select the answer option that is most appropriate.</p>	<p>1 <input checked="" type="radio"/> Yes, our organization has this responsibility</p> <p>2 <input type="radio"/> No, responsibility for investigation and discipline rests solely with an external body</p> <p>3 <input type="radio"/> Our organization shares responsibility for investigation and discipline with an external body</p> <p>4 <input type="radio"/> Other</p>	
6.5.	<b>SMO 6 - Detailed Assessment</b>		
6.5.1.	<b>Rules and Procedures for Investigation and Discipline</b>		
6.5.1.1.	<p><i>Rules and Procedures</i></p> <p>Does your organization establish in its constitution or rules the provisions and processes for the investigating and disciplining your members?</p>	<p>1 <input checked="" type="radio"/> Yes</p> <p>2 <input type="radio"/> No</p>	
6.5.1.3.	<i>Misconduct</i>		

Number	Question Title/Text/Help text	Answer	Comments
	In your jurisdiction, which of the following are considered "misconduct" as described in SMO 6 paragraph 4? Select all the answer options that are appropriate.	<p>1 <input type="checkbox"/> Criminal activity</p> <p>2 <input checked="" type="checkbox"/> Acts or omissions likely to bring the accountancy profession into disrepute</p> <p>3 <input checked="" type="checkbox"/> Breaches of professional standards</p> <p>4 <input checked="" type="checkbox"/> Breaches of ethical requirements</p> <p>5 <input checked="" type="checkbox"/> Gross professional negligence</p> <p>6 <input checked="" type="checkbox"/> A number of less serious instances of professional negligence that, cumulatively, may indicate unfitness to exercise practicing rights</p> <p>7 <input checked="" type="checkbox"/> Unsatisfactory work</p> <p>8 <input checked="" type="checkbox"/> Other (please describe)</p>	Criminal activities are primarily the concern of the courts of law. Some criminal activities involving dishonest, theft etc are covered by the Institute
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</p>	

Number	Question Title/Text/Help text	Answer	Comments
		(designation) 5 <input checked="" type="checkbox"/> Exclusion from membership 6 <input type="checkbox"/> Other (please describe)	
6.5.3.	<b>Provision of Information and Guidance to Members</b>		
6.5.3.1.	<i>Information and Guidance</i> Does your organization make each member fully aware of:  - All provisions of the ethical code and other applicable professional standards, rules and requirements (and any amendments), whether issued by IFAC or at the national level by the member body and - Consequences of non-compliance?	1 <input checked="" type="radio"/> Yes          2 <input type="radio"/> No	
6.5.3.2.	<i>Information and Guidance Description</i> Provide a brief description of how your organization meets this requirement of SMO 6.	Through workshops, seminars and written communication	
6.5.4.	<b>Obligations to Report to Outside Bodies</b>		
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 type="radio"/> Yes	The proposed Accountants Act will obligate members to report. As of March 2007, the Act is still with the Cabinet's office.



Number	Question Title/Text/Help text	Answer	Comments
		2⊙ No	
6.5.4.2.	<i>Reporting to Outside Bodies Follow Up</i> Please describe your plans to introduce an obligation or requirement to report possible involvement in serious crimes and offences by individual members or member firms to the appropriate public authority and disclose related information to that authority.	Proposed Accountants Act as shown on ZICA website	
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⊖ Information-based  2☑ Complaints-based 3⊖ Other (please describe) 4⊖ None of the above	
6.5.6.	<b>Investigative Powers and Processes</b>		
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⊙ Yes  2⊖ 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☑ A requirement for members (and member firms) to cooperate in the investigation of complaints and to respond	

Number	Question Title/Text/Help text	Answer	Comments
		<p data-bbox="1012 328 1327 425">promptly to all communications from the member body</p> <p data-bbox="940 431 1369 496">2 <input checked="" type="checkbox"/> Provision for sanctions in the event of failure to comply</p> <p data-bbox="940 500 1234 529">3 <input type="checkbox"/> None of the above</p>	
6.5.6.6.	<p data-bbox="373 539 667 568"><i>Expertise and Resource</i></p> <p data-bbox="373 571 940 704">Does your organization maintain appropriate expertise and adequate financial and other resources to enable timely investigative and disciplinary action?</p>	<p data-bbox="940 571 1276 600">1 <input checked="" type="radio"/> Yes (please describe)</p> <p data-bbox="940 776 1054 805">2 <input type="radio"/> No</p>	<p data-bbox="1402 571 1738 669">Disciplinary Committee. It can enlist service of expert where necessary</p>
6.5.6.8.	<p data-bbox="373 818 898 847"><i>Independence and Subject of Investigation</i></p> <p data-bbox="373 850 940 1081">Does your organization in all cases, confirm at the start of the investigation that any individual chosen to assist in an investigation is independent from (a) the subject of the investigation, and (b) anyone connected with or interested in the matter investigated?</p> <p data-bbox="373 1088 508 1117"><b>Help text:</b></p> <p data-bbox="373 1120 940 1347">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 data-bbox="940 850 1066 880">1 <input checked="" type="radio"/> Yes</p> <p data-bbox="940 1088 1054 1117">2 <input type="radio"/> No</p>	

Number	Question Title/Text/Help text	Answer	Comments
6.5.6.10.	<i>Infrastructure</i> Which of the following best describes your organization's investigation and discipline infrastructure? Select all the answer options that are appropriate.	<input type="radio"/> One committee/panel to investigate the complaint and a separate committee/tribunal to administer disciplinary action <input checked="" type="radio"/> A single committee/panel to conduct the investigation and administer disciplinary action. <input type="radio"/> Other	
6.5.6.12.	<i>Independent Review</i> Has your organization established and does it maintain a process for the independent review of complaints by clients and others where it has been decided by the investigation committee that the matter will not be referred to a disciplinary hearing?	<input checked="" type="radio"/> Yes  <input type="radio"/> No	
6.5.7.	<b>The Disciplinary Process</b>		
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)?	<input checked="" type="radio"/> Yes (please describe)  <input type="radio"/> No	A legal expert is a member of the committee
6.5.7.3.	<i>Conflicts</i> Are members of the investigation committee	<input checked="" type="radio"/> Yes	

Number	Question Title/Text/Help text	Answer	Comments
	or the disciplinary tribunal permitted to serve on both at the same time, or in relation to the same case?	20 No	
6.5.7.4.	<p><i>Conflicts Follow Up</i> What plans do you have for introducing requirements to prevent an individual from serving as a member on both the investigation committee and the disciplinary tribunal or serving in relation to the same case, or if you do not have those plans, what special reasons or conditions for that fact exist?</p>	Resource constraints	
6.5.7.5.	<p><i>Independence of Tribunal</i> Briefly describe how the disciplinary tribunal exhibits independence.</p>	All must declare interests before commencement of any investigation or hearing	
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</p>	

Number	Question Title/Text/Help text	Answer	Comments
		<p>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 conviction</p> <p>5 <input checked="" type="checkbox"/> Require that the same procedures apply to the appeal process as apply to hearings before the disciplinary tribunal</p> <p>6 <input type="checkbox"/> None of the above</p>	
6.5.8.	<b>Administrative Processes</b>		
6.5.8.1.	<p><i>Elements of Administrative Processes</i></p> <p>As a part of Investigation and Discipline administrative processes does your organization:</p> <p>Select all the answer options that are appropriate.</p>	<p>1 <input checked="" type="checkbox"/> Establish time limits for disposal (completion) of all cases</p> <p>2 <input checked="" type="checkbox"/> Maintain and operate tracking</p>	

Number	Question Title/Text/Help text	Answer	Comments
		<p>mechanisms, to ensure that all investigations and prosecutions are promptly handled, and that all necessary action is taken at the appropriate stage</p> <p>3 <input checked="" type="checkbox"/> Maintain a procedure requiring (a) notification to all persons employed or otherwise participating in the investigative and disciplinary processes (or having access to information concerning such processes) of the importance of maintaining confidentiality, and (b) a binding agreement to maintain that confidentiality</p> <p>4 <input checked="" type="checkbox"/> Maintain secure and confidential facilities for the storage of case papers and other evidence</p> <p>5 <input checked="" type="checkbox"/> Maintain records of all investigation and disciplinary proceedings</p> <p>6 <input type="checkbox"/> None of the above</p>	
6.5.8.3.	<b>Case Numbers</b>		
6.5.8.3.1.	<p><i>2005 Heard Case Numbers</i></p> <p>Indicate the number of cases heard in 2005.</p>	1	

Number	Question Title/Text/Help text	Answer	Comments
6.5.8.3.2.	<i>2004 Heard Case Numbers</i> Indicate the number of cases heard in 2004.	5	
6.5.8.3.3.	<i>2003 Heard Case Numbers</i> Indicate the number of cases heard in 2003.	4	
6.5.8.3.4.	<i>2005 Completed Case Numbers</i> Indicate the number of cases completed in 2005.	1	
6.5.8.3.5.	<i>2004 Completed Case Numbers</i> Indicate the number of cases completed in 2004.	2	
6.5.8.3.6.	<i>2003 Completed Case Numbers</i> Indicate the number of cases completed in 2003.	3	
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	
7.	<b>SMO 7</b>		
7.1.	<i>Accounting Standards in Law/Regulation</i> Does law or regulation establish the set of accounting standards to be used for	1 <input type="checkbox"/> Yes, for financial statements of listed entities	

Number	Question Title/Text/Help text	Answer	Comments
	<p>preparation of financial statements of private sector listed entities and non-listed entities? Select all the answer options that are appropriate.</p> <p>Where the law / regulation establishes the accounting standards to be used by reference to the set of standards to be used by their name or by including the text of the standards in the law / regulation, please respond "yes" to this question. Section 7.8. of this module includes questions about the law / regulation.</p> <p>Where the law / regulation gives authority to a national standard-setter to establish the accounting standards, please respond "no". Section 7.2. of this module includes questions about the standard-setter and the accounting standards that are established.</p>	<p>2 <input type="checkbox"/> Yes, for financial statements of non-listed entities</p> <p>3 <input checked="" 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>	
7.2.	<b>Responsibility for Private Sector Accounting Standards</b>		
7.2.1.	<i>Accounting Standards - Private Sector</i> Is there only one group of accounting	1 <input checked="" type="radio"/> The accounting standards for	



Number	Question Title/Text/Help text	Answer	Comments
	standards or are the accounting standards applicable to listed entities different from non-listed entities?	<p>listed entities and non-listed entities are the same set of standards</p> <p>2 <input type="radio"/> The accounting standards for listed entities and non-listed entities are not the same set of standards</p>	
7.2.6.	<i>Responsibility for Accounting Standards</i> Who has the authority establishing the accounting standards for listed and non-listed entities?	<p>1 <input checked="" type="radio"/> Our organization</p> <p>2 <input type="radio"/> Another IFAC member body</p> <p>3 <input type="radio"/> Joint process between our organization and another IFAC member body</p> <p>4 <input type="radio"/> Another organization</p>	
7.3.	<b>Member Body SMO 7</b>		
7.3.1.	<i>MB Convergence Objective SMO 7</i> Where national accounting standards are established by your organization, has convergence with IFRSs and other IASB pronouncements been established as an objective? Select all the answer options that are appropriate.	<p>1 <input checked="" type="checkbox"/> Yes, for IFRSs</p> <p>2 <input type="checkbox"/> Yes, for other IASB pronouncements</p> <p>3 <input type="checkbox"/> No, convergence has not been established as an objective</p>	
7.3.3.	<i>MB Convergence Implemented SMO 7</i> Has the convergence objective been	1 <input checked="" type="checkbox"/> Yes, for IFRSs	

Number	Question Title/Text/Help text	Answer	Comments
	implemented? Select all the answer options that are appropriate.	<p>2 <input checked="" type="checkbox"/> Yes, for other IASB pronouncements</p> <p>3 <input type="checkbox"/> No, the convergence objective has not been implemented</p>	
7.6.	<b>Incorporation of Accounting Standards</b>		
7.6.1.	<p><i>Incorporation Approach SMO 7</i></p> <p>Where your response indicates that convergence with IFRSs and other IASB pronouncements has been implemented, which of the following best describes the approach is used to incorporate IFRSs and other IASB pronouncements into national standards? Select the answer option that is most appropriate.</p> <p><b>Help text:</b>            Answer Option 1 and reference to "adopted without amendment"            Select this option where IFRSs are adopted as drafted except for changes to:            Rename the IFRS to a national standard name;            Translate the IFRS into another language;            Apply an effective date that differs from the IFRS.</p> <p>Answer Option 2 and 3 - "Differences"            In responding to this question, "differences"</p>	<p>1 <input checked="" type="radio"/> IFRSs are adopted as drafted without amendments except to rename the IFRS as a national standard and / or to translate it into another language</p> <p>2 <input type="radio"/> IFRSs are adopted as national standards and amended as necessary to address differences due to conflicts with legal or regulatory requirements</p>	Note: The IFRSs are not renamed or translated. The original name is retained.

Number	Question Title/Text/Help text	Answer	Comments
	<p>may include: Requirements in addition to those specified in the IFRS; Deletion of main principle and / or related guidance specified in the IFRS; Modification of a requirement specified in the IFRS (e.g. an IFRS requirement was not deleted in full because a similar requirement was included).</p>	<p>3○ Existing national standards are compared with IFRSs to eliminate to the extent possible differences between the national standard and the IFRS</p> <p>4○ Other</p>	
7.6.2.	<b>Adoption SMO 7</b>		
7.6.2.1.	<p><i>IASB Pronouncements Adopted</i> Which of the following IASB pronouncements have been adopted or incorporated? Select all the answer options that are appropriate.</p>	<p>1☑ International Financial Reporting Standards (including International Accounting Standards)</p> <p>2☑ The International Financial Reporting Interpretations Committee (IFRIC) Interpretations</p> <p>3☑ The Standing Interpretation Committee (SIC) Interpretations</p> <p>4☑ Framework for the</p>	

Number	Question Title/Text/Help text	Answer	Comments
		Preparation and Presentation of the Financial Statements	
7.6.2.2.	<i>IASB Related Documentation Adopted</i> IASB requires the standards to be read in the context of related documentation including: Bases for Conclusions, Implementation Guidance, Application Guidance, Appendices and Illustrative Examples. Have the related documentation issued by IASB been adopted? Select the answer option that is most appropriate.	<input checked="" type="radio"/> 1 Yes, for all the related documentation  <input type="radio"/> 2 Yes, for some of the related documentation (describe what types of related documentation have been adopted)  <input type="radio"/> 3 No	
7.6.2.3.	<i>Name of Standards SMO 7</i> When the IFRSs and/or other IASB pronouncements are adopted, does your organization rename the standards or do the standards retain their names as issued by the IASB? Select all the answer options that are appropriate.	<input checked="" type="radio"/> 1 IFRSs are adopted as named by the IASB  <input type="radio"/> 2 IFRSs are renamed	
7.6.2.5.	<i>Information About Adopted Standards SMO 7</i> Is information publicly available describing IFRSs and other IASB pronouncements that	<input type="radio"/> 1 Yes	

Number	Question Title/Text/Help text	Answer	Comments
	<p>have been adopted; Whether the adopted IFRS or IASB pronouncement is the version in effect as at September 30, 2005; The effective date set by your organization where it differs from the IFRSs or IASB pronouncement?</p>	<p>2⊙ No</p>	
<p>7.6.2.6.</p>	<p><i>Submit Information - Adopted SMO 7</i> If the standard-setter has issued information about the status of adopted IFRSs and other IASB pronouncements and it is available in English, indicate this in your response and submit a copy of the information to Compliance Staff.</p> <p>If this information is not available, complete the <a href="SMO 7 Comparison with IASB Pronouncements.doc">SMO 7: Comparison with IASB Pronouncements</a> 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>1⊙ The information is available and in English and will be submitted to Compliance Staff</p>	<p>The actual adoption process in Zambia is such that ZICA's process for adopting is automatic. ZICA's process for adopting is automatic, in that at the Annual General Meeting in 2004, a resolution was passed to adopt IFRS as a basis of financial reporting in Zambia. Adoption of ISAs is also automatic.</p> <p>Therefore, as soon as a standard is issued by either the IAASB or IASB, it is deemed to have been issued by ZICA. For this reason, a comparison report has not been included as the standards in effect are automatically adopted as they</p>

Number	Question Title/Text/Help text	Answer	Comments
	<b>Help text:</b>	2○ The "SMO 7: Comparison with IASB Pronouncements" report will be completed and submitted to Compliance Staff	are.  ZICA concentrates on contributing to the discussion papers and exposure drafts in ensuring that its interests are taken care of.
7.10.	<b>Translation SMO 7</b>		
7.10.1.	<i>Translation of IFRSs</i> Are the IFRSs and other IASB pronouncements translated into national language?	1⊙ No, as English is an official language or widely spoken language 2○ Yes, the IFRSs are translated 3○ No and English is not an official language or is not widely spoken	
7.11.	<i>Promotion Activities SMO 7</i> Please describe the activities your organization undertakes to promote and assist in the implementation of IFRSs and other IASB pronouncements and activities.	Workshops, seminars and press releases	
8.	<b>Certification of Chief Executive</b>		
8.1.	<i>Complete Certification</i> Once all required questions have been	1☑ Yes, the Certification of Chief	

Number	Question Title/Text/Help text	Answer	Comments
	completed, the Certification of Chief Executive should be signed and submitted to Compliance Staff. Click <a href="#">Part 2 SMO Self Assessment Certification.doc</a> to download a copy of the Certification form.	Executive has been submitted	
		2 <input type="checkbox"/>	