

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

Member Name: Botswana Institute of Accountants

Country: Botswana

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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	By IRBA (Independent Review Board for Auditors) of South Africa
1.2.	Responsibility for Quality Assurance - Overview		
1.2.1.	<i>Responsibility for Quality Assurance</i> Within your jurisdiction, is your organization responsible for monitoring the quality of the work of your members performing audits of financial statements? Select the answer option that is most appropriate.	1 <input checked="" type="radio"/> Yes - for all audits of financial statements	

Number	Question Title/Text/Help text	Answer	Comments
		<p>2 <input type="radio"/> Yes - for all audits except those of listed entities</p> <p>3 <input type="radio"/> Our organization shares responsibility for the quality assurance program with another body</p> <p>4 <input type="radio"/> No, responsibility for quality assurance for all audits rests with another body</p> <p>5 <input type="radio"/> Other (please describe)</p> <p>6 <input type="radio"/> Not applicable - no members of our organization perform audits of listed entities</p>	
1.2.6.	<p><i>Quality Assurance (Member Body) All Audits - Scope</i></p> <p>What types of engagements are included in the scope of the quality assurance review program? Select all the answer options that are appropriate.</p>	<p>1 <input checked="" type="checkbox"/> Financial statement audit - listed entities (minimum requirement)</p> <p>2 <input checked="" type="checkbox"/> Financial statement audit - audit of other than listed entities</p> <p>3 <input type="checkbox"/> Other services (e.g., review, compilation)</p> <p>4 <input type="checkbox"/> Insolvency</p> <p>5 <input type="checkbox"/> Other (please specify)</p>	
1.4.	Member - Benchmarking		
1.4.1.	Quality Control Standards and Guidance		
1.4.1.1.	<p><i>Quality Control Standards</i></p> <p>Has your organization established and</p>	<p>1 <input checked="" type="radio"/> Yes</p>	BIA had held a workshop,

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	published quality control standards requiring firms to implement a system of quality control in accordance with International Standard on Quality Control 1?	2 <input type="radio"/> No	conducted by IRBA of South Africa, to inform our members of the requirements of ISQC1. A second workshop is also planned before the commencement of the next review cycle.
1.4.1.3.	<i>Quality Control Standards - Name</i> State the name of the relevant quality control standards.	BIA adopts all international standards in full.	
1.4.1.4.	<i>Other Quality Control Guidance</i> Has your organization established and published other quality control guidance to assist your members to understand the objectives of quality control and to implement and maintain appropriate systems of quality control?	1 <input checked="" type="radio"/> Yes 2 <input type="radio"/> No	A workshop was conducted by IRBA of South Africa in February 2006 for the information of our members. A second workshop is also planned before the commencement of the next review cycle.
1.4.1.5.	<i>Other Quality Control Guidance - Name</i> State the name of the other quality control guidance.	BIA adopts all international guidelines in full.	
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	1 <input type="checkbox"/> Audit firm	

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1.4.2.6.	<p><i>Publication of Scope Follow Up</i> What plans does your organization have for publishing a description of the scope and design of its quality assurance review program and related procedures, or if you do not have those plans, what special reasons or conditions for that fact exist?</p>	<p>Our practitioners are reviewed by Public Accountants and Auditors Board (PAAB) of South Africa. Our practitioners are briefed by PAAB from time to time. We also organise seminars and workshops conducted by PAAB.</p>	
1.4.3.	Review Cycle		
1.4.3.1.	<p><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>	<p>1 <input checked="" type="checkbox"/> Cycle approach</p> <p>2 <input type="checkbox"/> Risk-based approach</p>	
1.4.3.3.	<p><i>Cycle Approach - Partner</i> As the partner is the subject of the review, please indicate the maximum number of years in the review cycle:</p>	<p>1 <input type="radio"/> 1 year</p> <p>2 <input type="radio"/> 2 years</p> <p>3 <input checked="" type="radio"/> 3 years</p> <p>4 <input type="radio"/> 4 years</p> <p>5 <input type="radio"/> 5 years</p> <p>6 <input type="radio"/> 6 years</p> <p>7 <input type="radio"/> 7 years</p> <p>8 <input type="radio"/> 8 years</p> <p>9 <input type="radio"/> 9 or more years</p>	

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1.4.3.5.	<p><i>Cycle - Partner</i> Please describe how your organization evaluates the quality and effectiveness of the internal inspection program of a partner's firm when determining the cycle for review.</p>	<p>This is done by PAAB of South Africa, according to international guide lines.</p>	
1.4.4.	<p>Implementation of the Quality Assurance Program</p>		
1.4.4.1.	<p><i>Date of Implementation</i> On what date did the quality assurance review program commence? (provide month/year)</p>	<p>11/1/1997</p>	
1.4.4.2.	<p><i>Number of Reviews - 2005</i> How many quality assurance reviews were completed during the year ended December 31, 2005 (or other 12 month period ending in 2005)?</p>	<p>15</p>	
1.4.4.3.	<p><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)?</p>	<p>12</p>	
1.4.4.4.	<p><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</p>	<p>12</p>	

Number	Question Title/Text/Help text	Answer	Comments
	in 2003)?		
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?		These guidelines are published and issued by PAAB of South Africa
1.4.5.7.	<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: - 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	1 <input checked="" type="radio"/> Yes	

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	<p>required by SMO 1, these competencies should include:</p> <ul style="list-style-type: none"> - Appropriate professional education - Relevant professional experience - Specific training on performing quality assurance reviews <p>Does the quality assurance review program require members of the quality assurance review team to have all three of these competencies?</p>	2○ No	
1.4.6.3.	<p><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?</p>	1○ Yes	
		2⊙ No	
1.4.6.4.	<p><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.</p>	N/A as reviews are performed by IRBA of South Africa.	
1.4.6.5.	<p><i>Quality Assurance Review Team Leader</i> Where more than one reviewer is used to conduct a review, is a quality assurance</p>	1⊙ Yes	

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	requirements concerning audit engagement working papers for the purpose of quality assurance reviews?	2○ No	
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> Quality assurance review team members are expected to be independent of the member (i.e., the accountant or firm being reviewed) and the member's clients selected for review. Do those who select and approve a review team determine whether the independence of the quality assurance review team leader and each member of the quality assurance	1⊙ Yes	

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

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	<p>engagement level.</p> <p>Does the quality assurance program require both of these elements to be included in the report?</p>	<p>2○ No</p>	
<p>1.4.9.6.</p>	<p><i>Contents of Report - Partner</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 partner has been subject to a system of quality control designed to meet the requirements of the quality control standards; - Whether the partner has complied with the firm's system of quality control during the period under review; and - Reasons for negative conclusions on either or both of the above. <p>Does the quality assurance program require all of these elements to be included in the report?</p>	<p>1⊙ Yes</p> <p>2○ No</p>	
<p>1.4.9.8.</p>	<p><i>Response to Reporting</i></p> <p>Is the subject of the review required to provide a timely written response to the recommendations and conclusions of the</p>	<p>1⊙ Yes</p>	

Number	Question Title/Text/Help text	Answer	Comments
	quality assurance review report, including planned actions and expected time of completion or implementation?	2 <input type="radio"/> No	
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 type="radio"/> Yes 2 <input checked="" type="radio"/> No	
1.4.9.11.	<i>Reporting to the Public Follow Up</i> Please explain why your organization does not prepare an annual report summarizing the results of the quality assurance review program available to the public?	Plans are afoot to have these included in the annual report.	
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 checked="" type="radio"/> Yes	

Number	Question Title/Text/Help text	Answer	Comments
		2○ No	
1.4.10.5.	<i>Linkage with Disciplinary Actions</i> Does your organization clearly establish a link between less than satisfactory results of quality assurance reviews and the initiation of corrective and disciplinary actions under its disciplinary system?	1⊙ Yes	
		2○ No	
2.	SMO 2		
2.1.	<i>MB Membership Requirements</i> Which of the following are required for individuals to be admitted as members in your organization? Select all the options that are appropriate.	1☑ Complete a program of professional accountancy education	
		2☑ Complete a practical experience requirement	
		3☐ Complete a final assessment of the individual's professional capabilities and competencies	
		4☐ None of the above	
2.2.	<i>Continuous Professional Development</i> Is there a requirement for your members to develop and maintain competence through continuous professional development (CPD)?	1⊙ Yes	
		2○ No	
2.3.	Professional Accountancy Education		

Number	Question Title/Text/Help text	Answer	Comments
2.3.1.	<p><i>Professional Accountancy Education Program</i> Who delivers the professional accountancy education program for your members? Select all the answer options that are appropriate.</p>	<p>1 <input type="checkbox"/> Our organization</p> <p>2 <input checked="" type="checkbox"/> Another IFAC member body</p> <p>3 <input checked="" type="checkbox"/> Universities</p> <p>4 <input checked="" type="checkbox"/> Approved training institutions</p> <p>5 <input type="checkbox"/> Government bodies</p> <p>6 <input type="checkbox"/> Other organizations</p>	
2.3.2.	<p><i>Describe Other Organizations</i> Where your response in question 2.3.1 indicates another IFAC member body, universities, approved training institutions, and / or other organizations deliver the professional accountancy education program, describe these organizations and their legal authority to deliver the program. (Include the name of the other IFAC member body where relevant).</p>	<p>ACCA, AAT, CIMA, SAICA, UB, BAC</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>The guidelines are provided by our Education and Training Committee on the basis of data collected by them.</p>	<p>BIA has one third representation on the Board of BAC. However, the BIA has not reviewed the curriculum of BAC or the UB.</p>

Number	Question Title/Text/Help text	Answer	Comments
	Include in your description the specific activities your organization undertakes with regards to the necessary content requirements.		
2.4.	Final Assessment Follow Up		
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.	All practising certificates are renewed every year on the basis of the return submitted by each practising member.	
2.4.2.	<i>Plans for Final Assessment</i> Are there plans to introduce a final assessment of professional capabilities and competence?	1 <input checked="" type="radio"/> Yes 2 <input type="radio"/> No	
2.4.3.	<i>Describe Plans for Final Assessment</i> Please describe the proposals to introduce a final assessment of professional capabilities and competence, including how the final assessment will be undertaken and when your organization intends to implement the final assessment requirement.	We have submitted to the Ministry recommendations for the introduction of the CA Botswana course. We also have a program in place to comply with IES7. A comprehensive plan is being designed jointly with ACCA, with whom we have signed a MOU.	
2.11.	IES 5 Practical Experience Requirement		
2.11.1.	<i>Approved Provider</i>		

Number	Question Title/Text/Help text	Answer	Comments
	<p>Section 2.11 deals with the practical experience requirement established by your organization.</p> <p>Does the practical experience requirement have to be obtained with approved providers or employers?</p>	<p>1 <input checked="" type="radio"/> Yes</p> <p>2 <input type="radio"/> No</p>	
2.11.2.	<p><i>Provider Characteristics</i> Please describe the characteristics set by your organization for recognizing approved providers.</p>	<p>We fall in line with the requirements of our Joint Scheme Partners, who are AAT, ACCA, CIMA. These partners have identified and accredited such providers.</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> <p>3 <input type="radio"/> More than three years</p>	
2.11.6.	Practical Application SMO 2		
2.11.6.1.	<p><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?</p>	<p>1 <input checked="" type="radio"/> Yes</p>	

Number	Question Title/Text/Help text	Answer	Comments
		2○ No	
2.11.6.2.	<i>Practical Application Recognized</i> How many months of the practical accounting component may be contributed towards the practical experience requirement?	1○ One to twelve months 2○ Thirteen or more months 3⊙ Other	As decided by the Joint Scheme Partners, viz. AAT, ACCA, CIMA
2.11.6.3.	<i>Practical Application Period</i> State the number of months of relevant graduate (beyond under-graduate, e.g., masters) professional education that may be contributed towards the practical experience requirement.	As decided by the Joint Scheme Partners, viz. AAT, ACCA, CIMA	
2.11.6.4.	<i>Practical Application Follow Up</i> What factors or conditions were relevant in establishing the number of months that may be contributed towards the practical experience requirement?	The factors are considered by our Joint Scheme Partners, viz. AAT, ACCA, CIMA	
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	

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.	3-4/3 years	
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 checked="" 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)	

Number	Question Title/Text/Help text	Answer	Comments
2.14.	IES 7 Continuing Professional Development - CPD		
2.14.1.	<p><i>Responsibility for CPD Requirements</i> Section 2.14 deals with the continuous professional development requirements established by your organization.</p> <p>Who establishes the continuous professional development requirements applicable to your members? Select all the answer options that are appropriate.</p>	<p>1 <input checked="" type="checkbox"/> Our organization</p> <p>2 <input type="checkbox"/> Another organization (state the name of the organization including whether it is an IFAC member body)</p> <p>3 <input type="checkbox"/> Law and / or regulation (state the name of the law / regulation)</p> <p>4 <input type="checkbox"/> Other (please describe)</p>	
2.14.2.	<p><i>CPD and Professional Accountants</i> Which membership categories are required to maintain professional competence through continuous professional development? Select all the answer options that are appropriate.</p>	<p>1 <input checked="" type="checkbox"/> All our qualified members</p> <p>2 <input checked="" type="checkbox"/> Qualified members who perform audits of listed entities</p> <p>3 <input checked="" type="checkbox"/> Qualified members who perform audits of entities</p>	

Number	Question Title/Text/Help text	Answer	Comments
		<p>other than listed entities</p> <p>4 <input checked="" type="checkbox"/> Qualified members who provide services (other than audit) to the public</p> <p>5 <input checked="" type="checkbox"/> Qualified members who are employed in business</p> <p>6 <input type="checkbox"/> Other (please describe)</p>	
2.14.3.	Requirement - CPD		
2.14.3.1.	<p><i>Type of CPD Requirement</i></p> <p>Which of the following answer options describes the way the continuous professional development is structured? Select all the answer options that are appropriate.</p>	<p>1 <input checked="" type="checkbox"/> Members must satisfy a number of hours of continuous professional development a year or over a number of years</p> <p>2 <input type="checkbox"/> All members are to satisfy specified content requirements (e.g. specified courses or knowledge content)</p> <p>3 <input type="checkbox"/> Members working in specialist areas or areas of high risk to the public are to satisfy specified content requirements (e.g. specified courses or knowledge content)</p> <p>4 <input type="checkbox"/> Other</p>	
2.14.3.3.	<i>Hours of Continuous Professional Development</i>		

Number	Question Title/Text/Help text	Answer	Comments
	Which one of the following answer options best describes the continuous professional development hours required?	1 <input checked="" type="radio"/> Members have to complete a minimum of 120 hours or equivalent learning units of relevant professional development activity over a three-year rolling period. 2 <input type="radio"/> Members have to complete a minimum of 20 hours or equivalent learning units in each year 3 <input type="radio"/> Other	
2.14.3.8.	<i>Monitoring of CPD</i> Is there a process to monitor whether your members who are qualified as professional accountants meet the continuous professional development requirements?	1 <input checked="" type="radio"/> Yes, there is a monitoring process for CPD requirements 2 <input type="radio"/> No, there is no monitoring process for CPD requirements	
2.14.4.	Monitoring of CPD Requirement		
2.14.4.1.	<i>Monitoring Process SMO 2</i> Which of the following elements does the monitoring process include? Select all the answer options that are appropriate.	1 <input checked="" type="checkbox"/> Professional accountants are required to submit a declaration 2 <input type="checkbox"/> Professional accountants are required to submit evidence 3 <input type="checkbox"/> Our organization audits a sample of professional accountants to check compliance 4 <input type="checkbox"/> Compliance is monitored	

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		through firm quality control standards 5 <input type="checkbox"/> Compliance is monitored through a quality assurance review program 6 <input type="checkbox"/> Other (please describe) 7 <input type="checkbox"/> None of the above	
2.14.4.2.	<i>Declaration and CPD SMO 2</i> Describe the matters addressed in the declaration (select all that apply):	1 <input type="checkbox"/> Professional accountant's obligation to meet ethical obligations 2 <input checked="" 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	

Number	Question Title/Text/Help text	Answer	Comments
		imposed	
2.14.4.4.	<p><i>Sanction Types and CPD</i> Describe the nature and extent of the sanction, expulsions or denial of the right to practice.</p>	Practising certificates are not renewed.	
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>	Communication to members, conducting of seminars and workshops compliance program through monitoring of CPD returns.	
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>	1 <input type="checkbox"/> Yes for audits of listed entities	

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	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.	2 <input type="checkbox"/> Yes for audits of non-listed entities 3 <input checked="" type="checkbox"/> No for audits of listed entities 4 <input checked="" type="checkbox"/> No for audits of non-listed entities	
3.2.	Responsibility for Private Sector Auditing Standards		
3.2.1.	<i>Auditing Standards - Private Sector</i> Is there only one set of auditing standards or are the auditing standards applicable to listed entities different from non-listed entities?	1 <input checked="" type="radio"/> The auditing standards for listed entities and non-listed entities are the same set of standards 2 <input type="radio"/> The auditing standards for listed entities and non-listed entities are not the same set of standards	
3.2.6.	<i>Responsibility for Auditing Standards</i> Who has the authority for establishing the auditing standards for listed and non-listed entities?	1 <input checked="" type="radio"/> Our organization	BIA does not currently have a formal mechanism of promulgating independent standards. This will be an area of focus in the future. However, BIA adopts all pronouncements issued by

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		<input type="radio"/> Another IFAC member body <input type="radio"/> Joint process between our organization and another IFAC member body or other organization <input type="radio"/> Another organization	IASB / IAASB and the reviews are carried out on the basis of compliance to these pronouncements
3.3.	Member Body SMO 3		
3.3.1.	<i>MB Convergence Objective SMO 3</i> Has convergence with IAASB pronouncements been established as an objective?	<input checked="" type="radio"/> Yes <input type="radio"/> No	This is provided for in the new Companies Act and would be covered by the proposed Financial Reporting Act.
3.3.3.	<i>MB Convergence Implemented SMO 3</i> Has the convergence objective for auditing standards been implemented?	<input checked="" type="radio"/> Yes <input type="radio"/> No	Botswana does not have its own auditing standards, however adopts all international standards, viz. ISAs. No separate guidelines have been issued on matters of relevance to the country owing to resource constraints.
3.6.	Incorporation of Auditing Standards		
3.6.1.	<i>Incorporation Approach SMO 3</i>		

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	<p>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.</p> <p>Help text: Answer Option 1 and reference to "adopted without amendment" Select this option where IAASB pronouncements are adopted as drafted except for changes to: Rename the IAASB pronouncement to a national standard name; Translate the IAASB pronouncement into another language; Apply an effective date that differs from the IAASB pronouncement.</p> <p>Answer Option 2 and 3 reference to "Differences" In responding to this question, "differences" may include: Requirements in addition to those specified in the IAASB pronouncement or ISA; Deletion of a basic principle, essential procedure, and / or related guidance specified in the IAASB pronouncement or</p>	<p>1 <input checked="" type="radio"/> IAASB pronouncements are adopted as drafted without amendments (refer Help Text)</p> <p>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)</p>	<p>No separate guidelines have been issued owing to resource constraints.</p>

Number	Question Title/Text/Help text	Answer	Comments
	ISA; 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>3○ Existing national standards are compared with IAASB pronouncements to eliminate to the extent possible differences between the national standard and the IAASB pronouncement (refer Help Text)</p> <p>4○ Other</p>	
3.6.2.	Adoption SMO 3		
3.6.2.1.	<i>IAASB Pronouncements Adopted</i> Which of the following IAASB pronouncements have been adopted? Select all the answer options that are appropriate.	<p>1☑ International Standard on Quality Control 1</p> <p>2☑ International Standards on Auditing</p> <p>3☑ International Auditing Practices Statements</p> <p>4☑ International Standards on Assurance Engagements</p> <p>5☑ International Standards on Review Engagements</p> <p>6☑ International Standards on Related Services</p>	BIA has adopted all international standards in full.

Number	Question Title/Text/Help text	Answer	Comments
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?	<p>1 <input checked="" type="radio"/> IAASB pronouncements are adopted without changes to the pronouncement's name</p> <p>2 <input type="radio"/> IAASB pronouncements are adopted with changes to their names</p>	Adopted without any changes as of now.
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?	<p>1 <input type="radio"/> Yes</p> <p>2 <input checked="" type="radio"/> No</p>	
3.6.2.5.	<i>Submit Information - Adopted SMO 3</i> 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. If this information is not available, complete the SMO 3:	<p>1 <input type="radio"/> The information is available and in English and will be submitted to Compliance Staff</p>	BIA has not issued any comparisons or guidelines owing to resource constraints.

Number	Question Title/Text/Help text	Answer	Comments
	<p>Comparison with IAASB Pronouncements report by clicking on the link and submit it in Word format to Compliance Staff.</p> <p>Indicate whether your organization will be submitting available information or the "SMO 3: Comparison with IAASB Pronouncements" report.</p> <p>Help text:</p>	<p>2⓪ The "SMO 3: Comparison with IAASB Pronouncements" report will be completed and submitted to Compliance Staff</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>1⓪ No as English is the national language or a widely spoken language</p> <p>2⓪ Yes, the IAASB pronouncements are translated</p> <p>3⓪ No and English is not an official language or is not widely spoken</p>	
3.11.	<p><i>Activities to Promote IAASB Pronouncements</i></p> <p>Please describe the activities your organization undertakes to promote and</p>	<p>Our Institute adopts all international standards in full and</p>	

Number	Question Title/Text/Help text	Answer	Comments
	assist in the implementation of IAASB pronouncements and other IAASB activities.	requires compliance to these standards; whcih compliance is monitored through our practice review program.	
4.	SMO 4		
4.1.	Responsibility and National Ethical Requirements		
4.1.1.	<p><i>IFAC MB and Ethical Requirements</i> Does your organization establish ethical requirements (e.g. code of ethics, code of conduct, ethics rules, member regulations, etc.) to be complied with by your members?</p> <p>Help text: In some countries, ethical requirements may be established on a regional, provincial, or state basis. Where this is the case in your country for the ethical requirements that apply to your members, please contact Compliance Staff for further instruction.</p>	<p>1 <input checked="" type="radio"/> Yes, our organization does establish ethical requirements</p> <p>2 <input type="radio"/> No, our organization does not establish ethical requirements</p>	
4.1.2.	<p><i>IFAC MB and Convergence with IFAC Code</i> Has your organization implemented convergence with the IFAC Code of Ethics as an objective?</p>	<p>1 <input checked="" type="radio"/> Yes</p> <p>2 <input type="radio"/> No</p>	We rely on the IFAC code of Ethics.
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>	1 <input checked="" type="radio"/> Our organization adopted the IFAC Code as issued without modifications	

Number	Question Title/Text/Help text	Answer	Comments
	<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>2○ Our organization adopted the IFAC Code but with modifications 3○ Our organization has developed our own ethical requirements with a process to eliminate differences between our ethical requirements and the IFAC Code 4○ Our organization develops our own ethical requirements and uses another approach to incorporate the IFAC Code of Ethics</p>	
4.2.	MB and Version of IFAC Code		
4.2.1.	<i>Version of IFAC Code</i> Which version of the IFAC Code was	1⊙ The IFAC Code currently in	

Number	Question Title/Text/Help text	Answer	Comments
	adopted or used as the basis for your organization's ethical requirements?		effect, revised and issued in June 2004
		2	A version issued prior to 2004
		3	The revised IFAC Code issued and in effect June 30, 2006
4.2.3.	<p><i>MB and Revised Code</i></p> <p>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>	1	Our organization has already amended our ethical requirements for the revised IFAC Code (effective June 30, 2006)
		2	Our organization is in the process of amending or has included a plan to amend our ethical requirements for the revised IFAC Code (effective June 30, 2006)
		3	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)
		4	Other (please describe)
4.2.5.	<p><i>MB and Revision Plans</i></p> <p>Please describe the work program timetable.</p>		Our Technical Committee has agreed to implement the new IFAC Code in full. Necessary

Number	Question Title/Text/Help text	Answer	Comments
		communication in this regard is under preparation to be circulated to all members.	
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 type="radio"/> Yes	
		2 <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 not an official language or widely spoken language	
4.15.	<i>Activities to Promote IFAC Code of Ethics</i> Please describe the activities your organization undertakes to promote and	Members are informed that we adopt the IFAC Code of Ethics in	

Number	Question Title/Text/Help text	Answer	Comments
	assist in implementing the pronouncements (e.g. IFAC Code of Ethics) and work of IFAC's International Ethics Standards Board for Accountants.	full. Seminars and workshops are conducted to familiarise members with the requirements of the Code.	
5.	SMO 5		
5.1.	<i>Public Sector Accounting Standards - Objective</i> Has the federal government / national government established convergence with International Public Sector Accounting Standards (IPSASs) as an objective?	1 <input checked="" type="radio"/> Yes 2 <input type="radio"/> No 3 <input type="radio"/> Information is not available or not known	
5.3.	Convergence and IPSASs		
5.3.1.	<i>Convergence Approach - IPSASs</i> Which of the following best describes government's convergence objective? Select the answer option that is the most appropriate.	1 <input checked="" type="checkbox"/> IPSASs are adopted as drafted without amendments 2 <input type="checkbox"/> IPSASs are adopted with amendments 3 <input type="checkbox"/> National public sector accounting standards are developed with a process to eliminate differences between the national standards and IPSASs 4 <input type="checkbox"/> IPSASs are incorporated	

Number	Question Title/Text/Help text	Answer	Comments
using another approach			
5.3.3.	<p><i>Comparison Information SMO 5</i></p> <p>Is information about the IPSASs that have been incorporated (e.g. by adoption or other approaches) publicly available? Information should include the IPSASs issued and in effect that have been incorporated and differences between the IPSASs and national public sector accounting standards where differences exist.</p>	<p>1 <input type="radio"/> Yes</p> <p>2 <input type="radio"/> No</p> <p>3 <input checked="" type="radio"/> Our organization is not aware of such information</p>	
5.4.	<p><i>Activities to Promote IPSASB Pronouncements</i></p> <p>Please describe the activities your organization undertakes to promote pronouncements issued by the International Public Sector Accounting Standards Board. Please provide an explanation where such activities have not been undertaken because they are not within the scope of your organization's objectives or work program.</p>	<p>Such activities are not within the scope of our objectives and program. However, both the Auditor General and Accountant General are members of our Council. Also, the Technical Committee has members from these departments.</p>	
6.	SMO 6		
6.1.	<p><i>Investigation and Discipline Program</i></p> <p>In your jurisdiction is there a program for investigating and disciplining members of your organization for misconduct, including</p>	<p>1 <input checked="" type="radio"/> Yes</p>	

Number	Question Title/Text/Help text	Answer	Comments
	breaches of professional standards and rules?	2○ No	
6.3.	Responsibility for Investigation and Discipline		
6.3.1.	<p><i>Body Responsible for Investigation and Discipline</i></p> <p>Is your organization responsible for investigation and discipline of misconduct, 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⊙ Yes, our organization has this responsibility</p> <p>2○ No, responsibility for investigation and discipline rests solely with an external body</p> <p>3○ Our organization shares responsibility for investigation and discipline with an external body</p> <p>4○ Other</p>	
6.5.	SMO 6 - Detailed Assessment		
6.5.1.	Rules and Procedures for Investigation and Discipline		
6.5.1.1.	<p><i>Rules and Procedures</i></p> <p>Does your organization establish in its constitution or rules the provisions and</p>	1⊙ Yes	

Number	Question Title/Text/Help text	Answer	Comments
	processes for the investigating and disciplining your members?	2 <input type="radio"/> No	
6.5.1.3.	<p><i>Misconduct</i> In your jurisdiction, which of the following are considered "misconduct" as described in SMO 6 paragraph 4? Select all the answer options that are appropriate.</p>	<p>1 <input checked="" type="checkbox"/> Criminal activity</p> <p>2 <input checked="" type="checkbox"/> Acts or omissions likely to bring the accountancy profession into disrepute</p> <p>3 <input checked="" type="checkbox"/> Breaches of professional standards</p> <p>4 <input checked="" type="checkbox"/> Breaches of ethical requirements</p> <p>5 <input checked="" type="checkbox"/> Gross professional negligence</p> <p>6 <input checked="" type="checkbox"/> A number of less serious instances of professional negligence that, cumulatively, may indicate unfitness to exercise practicing rights</p> <p>7 <input checked="" type="checkbox"/> Unsatisfactory work</p> <p>8 <input type="checkbox"/> Other (please describe)</p>	
6.5.2.	<p><i>Types of Sanctions</i> Which of the following actions can be imposed by those who judge such issues: Select all the answer options that are appropriate.</p>	<p>1 <input checked="" type="checkbox"/> Reprimand</p> <p>2 <input checked="" type="checkbox"/> Loss or restriction of practice rights</p>	

Number	Question Title/Text/Help text	Answer	Comments
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 type="radio"/> Yes 2 <input checked="" type="radio"/> 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.		This aspect is yet to be considered and would be taken up as a 'matter for review'.
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	1 <input checked="" type="radio"/> Yes	

Number	Question Title/Text/Help text	Answer	Comments
	carry out an effective investigation?	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 co-operate in the investigation of complaints and to respond promptly to all communications from the member body 2☐ Provision for sanctions in the event of failure to comply 3☐ None of the above	
6.5.6.5.	<i>Provide for Sanctions Follow Up</i> Please explain why there are no sanctions in the event of failure to comply with the requirement to cooperate.	The Act provides for proceeding ex-parte and pass sentence.	
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☉ Yes (please describe) 2○ No	Yes it does.
6.5.6.8.	<i>Independence and Subject of Investigation</i> Does your organization in all cases, confirm	1☉ Yes	

Number	Question Title/Text/Help text	Answer	Comments
	<p>at the start of the investigation that any individual chosen to assist in an investigation is independent from (a) the subject of the investigation, and (b) anyone connected with or interested in the matter investigated?</p> <p>Help text: If a conflict exists at the start of an investigation, or arises during the investigation, the chosen individual should immediately withdraw. Similar considerations apply equally to anyone else connected with the investigation and hearing of cases.</p>	<p>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>	
6.5.6.12.	<p><i>Independent Review</i> Has your organization established and does it maintain a process for the independent review of complaints by clients and others where it has been decided by the</p>	<p>1○ Yes</p>	

Number	Question Title/Text/Help text	Answer	Comments
	investigation committee that the matter will not be referred to a disciplinary hearing?	2Ⓐ No	
6.5.6.13.	<i>Independent Review Follow Up</i> Please explain why your organization has not established and maintained such a process.	Will be considered under 'matters for review'.	
6.5.7.	The Disciplinary Process		
6.5.7.1.	<i>Composition of Tribunal</i> Does the tribunal responsible for the disciplinary hearing contain a balance of professional expertise and outside judgment (e.g., composed of accountants and non-accountants)?	1Ⓐ Yes (please describe) 2Ⓐ No	It comprises of accountants from both private and public sectors, practising and non-practising, besides review hearings are also conducted by a legal counsel.
6.5.7.3.	<i>Conflicts</i> Are members of the investigation committee or the disciplinary tribunal permitted to serve on both at the same time, or in relation to the same case?	1Ⓐ Yes 2Ⓐ No	
6.5.7.5.	<i>Independence of Tribunal</i> Briefly describe how the disciplinary tribunal exhibits independence.	The review committee has a different team of members than the disciplinary committee. Review	

Number	Question Title/Text/Help text	Answer	Comments
		<p>cases are considered on a no-name basis. The committee does not come to know of the identities of the members being considered at any time.</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 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 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.	Our Act is under review and these aspects would be considered and addressed.	
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 handled, and that all necessary action is taken at the appropriate stage 3 <input checked="" type="checkbox"/> Maintain a procedure requiring (a) notification to all persons employed or	

Number	Question Title/Text/Help text	Answer	Comments
		<p>otherwise participating in the investigative and disciplinary processes (or having access to information concerning such processes) of the importance of maintaining confidentiality, and (b) a binding agreement to maintain that confidentiality</p> <p>4 <input checked="" type="checkbox"/> Maintain secure and confidential facilities for the storage of case papers and other evidence</p> <p>5 <input checked="" type="checkbox"/> Maintain records of all investigation and disciplinary proceedings</p> <p>6 <input type="checkbox"/> None of the above</p>	
6.5.8.3.	Case Numbers		
6.5.8.3.1.	<i>2005 Heard Case Numbers</i> Indicate the number of cases heard in 2005.	6	
6.5.8.3.2.	<i>2004 Heard Case Numbers</i> Indicate the number of cases heard in 2004.	2	
6.5.8.3.3.	<i>2003 Heard Case Numbers</i> Indicate the number of cases heard in 2003.	2	
6.5.8.3.4.	<i>2005 Completed Case Numbers</i> Indicate the number of cases completed in 2005.	6	

Number	Question Title/Text/Help text	Answer	Comments
6.5.8.3.5.	<i>2004 Completed Case Numbers</i> Indicate the number of cases completed in 2004.	1	
6.5.8.3.6.	<i>2003 Completed Case Numbers</i> Indicate the number of cases completed in 2003.	2	
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.	3	
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 name or by including the text of the	1 <input type="checkbox"/> Yes, for financial statements of listed entities	This is not applicable as no law or regulation establish the set of accounting standards to be used for preparation of financial statements for any kind of entities. However, Botswana adopts all international standards as laid down.

Number	Question Title/Text/Help text	Answer	Comments
	<p>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.	<p>Responsibility for Private Sector Accounting Standards</p>		
7.2.1.	<p><i>Accounting Standards - Private Sector</i></p> <p>Is there only one group of accounting standards or are the accounting standards applicable to listed entities different from non-listed entities?</p>	<p>1 <input checked="" type="radio"/> The accounting standards for listed entities and non-listed entities are the same set of standards</p> <p>2 <input type="radio"/> The accounting standards for listed entities and non-listed entities are not the same set of standards</p>	
7.2.6.	<p><i>Responsibility for Accounting Standards</i></p> <p>Who has the authority establishing the</p>	<p>1 <input checked="" type="radio"/> Our organization</p>	<p>BIA does not currently have a</p>

Number	Question Title/Text/Help text	Answer	Comments
	accounting standards for listed and non-listed entities?	<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>	formal mechanism of promulgating independent standards. This will be an area of focus in the future. However, BIA adopts all pronouncements issued by IASB and the reviews are carried out on the basis of compliance to these pronouncements
7.3.	Member Body SMO 7		
7.3.1.	<p><i>MB Convergence Objective SMO 7</i></p> <p>Where national accounting standards are established by your organization, has convergence with IFRSs and other IASB pronouncements been established as an objective? Select all the answer options that are appropriate.</p>	<p>1 <input checked="" type="checkbox"/> Yes, for IFRSs</p> <p>2 <input checked="" type="checkbox"/> Yes, for other IASB pronouncements</p> <p>3 <input type="checkbox"/> No, convergence has not been established as an objective</p>	BIA adopts all international standards without any changes.
7.3.3.	<p><i>MB Convergence Implemented SMO 7</i></p> <p>Has the convergence objective been implemented? Select all the answer options</p>	<p>1 <input checked="" type="checkbox"/> Yes, for IFRSs</p>	

Number	Question Title/Text/Help text	Answer	Comments
	that are appropriate.	2 <input checked="" type="checkbox"/> Yes, for other IASB pronouncements 3 <input type="checkbox"/> No, the convergence objective has not been implemented	
7.6.	Incorporation of Accounting Standards		
7.6.1.	<p><i>Incorporation Approach SMO 7</i> Where your response indicates that convergence with IFRSs and other IASB pronouncements has been implemented, which of the following best describes the approach is used to incorporate IFRSs and other IASB pronouncements into national standards? Select the answer option that is most appropriate.</p> <p>Help text: Answer Option 1 and reference to "adopted without amendment" Select this option where IFRSs are adopted as drafted except for changes to: Rename the IFRS to a national standard name; Translate the IFRS into another language; Apply an effective date that differs from the IFRS.</p> <p>Answer Option 2 and 3 - "Differences" In responding to this question, "differences" may include:</p>	1 <input 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 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	BIA adopts all international standards without any changes and has not issued any amendments or guidelines owing to resource constraints.

Number	Question Title/Text/Help text	Answer	Comments
	<p>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 <input type="radio"/> Existing national standards are compared with IFRSs to eliminate to the extent possible differences between the national standard and the IFRS 4 <input checked="" type="radio"/> Other</p>	
7.6.5.	Incorporation - Other SMO 7		
7.6.5.1.	<p><i>Other Approach SMO 7</i> Describe the approach used to incorporate IFRSs and/or other IASB pronouncements into national standards.</p>	Compliance to IFRSs have been made compulsory in the new Companies Act.	Botswana do not have separate national standards.
7.6.5.2.	<p><i>IASB Pronouncements Incorporated - Other</i> Which of the following IASB pronouncements have been incorporated? Select all the answer options that are appropriate.</p>	<p>1 <input checked="" type="checkbox"/> International Financial Reporting Standards (including International Accounting Standards) 2 <input checked="" type="checkbox"/> The International Financial Reporting Interpretations Committee (IFRIC) Interpretations</p>	Botswana adopts all international standards in full without any changes.

Number	Question Title/Text/Help text	Answer	Comments
		<p>3 <input checked="" type="checkbox"/> The Standing Interpretation Committee (SIC) Interpretations</p> <p>4 <input checked="" type="checkbox"/> Framework for the Preparation and Presentation of the Financial Statements</p>	
7.6.5.3.	<p><i>IASB Related Documentation Incorporated - Other</i></p> <p>IASB requires the standards to be read in the context of related documentation including: Bases for Conclusions, Implementation Guidance, Application Guidance, Appendices and Illustrative Examples. Have the related documentation issued by IASB been adopted? Select the answer option that is most appropriate.</p>	<p>1 <input checked="" type="radio"/> Yes, for all the related documentation</p> <p>2 <input type="radio"/> Yes, for some of the related documentation (describe what types of related documentation have been adopted)</p> <p>3 <input type="radio"/> No</p>	<p>Botswana adopts all international standards and guidelines without any changes.</p>
7.6.5.4.	<p><i>Information - Other SMO 7</i></p> <p>Is information publicly available describing or comparing differences between the IFRSs and other IASB pronouncements and national standard and pronouncements including: Whether it is the version of the IFRS and</p>	<p>1 <input type="radio"/> Yes</p>	<p>Botswana do not have separate national standards and adopts all international standards in full.</p>

Number	Question Title/Text/Help text	Answer	Comments
	<p>IASB pronouncement that is in effect as at September 30, 2005; The effective date of the national standard or pronouncement related to the IFRSs or IASB pronouncement; The differences between the IFRS or IASB pronouncement and the national standard or pronouncement; and The reasons for the differences?</p>	<p>2⊙ No</p>	
7.6.5.5.	<p><i>Submit Information - Other SMO 7</i> If information is publicly available about the IFRSs and other IASB pronouncements that have been compared with national standards and pronouncements, and it is available in English, please indicate this in your response and submit a copy to Compliance Staff.</p> <p>If this information is not available, complete the SMO 7 Comparison with IASB Pronouncements.doc SMO 7: Comparison with IASB Pronouncements report and submit it in Word format to Compliance Staff.</p> <p>Indicate whether your organization will be submitting available information or the "SMO 7: Comparison with IASB Pronouncements" report.</p>	<p>1⊙ The information is available and in English and will be submitted to Compliance Staff</p>	<p>Botswana adopts all international standards in full and do not have separate national standards as of now.</p>

Number	Question Title/Text/Help text	Answer	Comments
		2 <input checked="" type="radio"/>	The "SMO 7: Comparison with IASB Pronouncements" report will be completed and submitted to Compliance Staff
7.10.	Translation SMO 7		
7.10.1.	<i>Translation of IFRSs</i> Are the IFRSs and other IASB pronouncements translated into national language?	1 <input checked="" type="radio"/> 2 <input type="radio"/> 3 <input type="radio"/>	No, as English is an official language or widely spoken language Yes, the IFRSs are translated 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.		Our members are informed that Botswana follows all International Accounting and Auditing Standards without any amendments. The adherence is monitored through our practice review program.
8.	Certification of Chief Executive		
8.1.	<i>Complete Certification</i> Once all required questions have been completed, the Certification of Chief Executive should be signed and submitted to Compliance Staff. Click <a href="Part 2 SMO Self Assessment	1 <input checked="" type="checkbox"/>	Yes, the Certification of Chief Executive has been submitted

Number	Question Title/Text/Help text	Answer	Comments
	Certification.doc">here to download a copy of the Certification form.	2□	