

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

**Member Name:** The Egyptian Society of Accountants & Auditors

**Country:** Egypt

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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	
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?	No plans, because we are an examinations body, and the government takes this role by Capital Market Authority.	
2.	<b>SMO 2</b>		

Number	Question Title/Text/Help text	Answer	Comments
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.	<input type="checkbox"/> Complete a program of professional accountancy education  <input checked="" type="checkbox"/> Complete a practical experience requirement <input checked="" type="checkbox"/> Complete a final assessment of the individual's professional capabilities and competencies  <input type="checkbox"/> None of the above	
2.2.	<i>Continuous Professional Development</i> Is there a requirement for your members to develop and maintain competence through continuous professional development (CPD)?	<input type="radio"/> Yes  <input checked="" type="radio"/> No	
2.3.	<b>Professional Accountancy Education</b>		
2.3.4.	<i>Prof Accountancy Education Follow Up</i> Please describe what does your organization require in terms of professional accountancy education for your members?	Passing local intermediate and final examinations.	
2.6.	<b>Continuous Professional Development Follow Up</b>		
2.6.1.	<i>Plans to Develop CPD</i> Are there plans to introduce continuous professional development requirements?	<input type="radio"/> Yes	

Number	Question Title/Text/Help text	Answer	Comments
		2Ⓐ No	
2.6.3.	<i>CPD Plans Follow Up</i> Please explain why there is no plan to introduce continuous professional development requirement.		Because we are an examinations body and the government takes this role.
2.11.	<b>IES 5 Practical Experience Requirement</b>		
2.11.1.	<i>Approved Provider</i> Section 2.11 deals with the practical experience requirement established by your organization.  Does the practical experience requirement have to be obtained with approved providers or employers?	1Ⓐ Yes	
		2Ⓐ No	
2.11.2.	<i>Provider Characteristics</i> Please describe the characteristics set by your organization for recognizing approved providers.		To be a member of our Society.
2.11.4.	<i>Length of Practical Experience</i> What is the required length of pre-qualification practical experience? Select the answer option that is most appropriate.	1Ⓐ Three years  2Ⓐ Less than three years 3Ⓐ More than three years	
2.11.6.	<b>Practical Application SMO 2</b>		
2.11.6.1.	<i>Practical Application</i> Where relevant graduate (beyond under-	1Ⓐ Yes	

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	graduate, 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?	2⊙ 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 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 type="checkbox"/> After the professional accountancy education program of study	
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 ⊙ Yes 2 ○ 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	



Number	Question Title/Text/Help text	Answer	Comments
2.13.4.	<i>Characteristics of Assessment</i> Which of the following characteristics are applicable to the final assessment process? Select all the answer options that are appropriate.	<p>1 <input checked="" type="checkbox"/> Uniform for all students</p> <p>2 <input type="checkbox"/> Given simultaneously where it is being held in more than once location in the country</p> <p>3 <input type="checkbox"/> Assessment is set and assessed only by qualified or approved individuals</p> <p>4 <input type="checkbox"/> None of the above</p>	
2.13.5.	<i>Qualifying for Final Assessment</i> What requirements must the candidate satisfy to take the final assessment? Select all the answer options that are appropriate.	<p>1 <input type="checkbox"/> Specified pre-qualification requirements relating to professional knowledge, professional skills, and professional values, ethics, and attitudes</p> <p>2 <input checked="" type="checkbox"/> Specified practical experience requirements</p> <p>3 <input type="checkbox"/> Other (please describe)</p> <p>4 <input type="checkbox"/> None of the above</p>	
2.13.6.	<i>Timing Considerations for Final Assessment</i> Is there a requirement or restriction for completing the final assessment? For example, some organization may require the candidate to take the final examination within a specified number of years of meeting the pre-assessment requirements.	1 <input checked="" type="radio"/> Yes	

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		2○ No	
2.13.7.	<i>Requirement or Restrictions</i> Describe the requirements or restrictions relating to when the final assessment must be undertaken.	Completing the period of practical experience of three years.	
2.13.8.	<i>Assess Professional Knowledge</i> Describe in general terms how required professional knowledge (e.g. technical knowledge about accounting, finance, audit, financial reporting, legislative requirements, information technology etc) is assessed during the final assessment.	Through Examinations.	
2.13.9.	<i>Assess Professional Skills</i> Describe in general terms how required professional skills (e.g. ability to solve problems, make decisions, exercise judgment, personal skills, interpersonal and communication skills, organizational and business management skills etc) are assessed during the final assessment.	Not applicable.	
2.13.10.	<i>Assess Professional Values, Ethics, Attitudes</i> Describe in general terms how required professional values, ethics, and attitudes are assessed during the final assessment.	Through Examinations.	
2.13.11.	<i>Recorded or Oral Format</i> Is the final assessment conducted through:	1⊙ Recorded format with	

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		<p>recorded (e.g. written) response required</p> <p>2○ Oral format with oral responses</p> <p>3○ Both recorded and oral response formats</p>	
2.13.13.	<p><i>Assessment Formats</i></p> <p>What formats are used in conducting the final assessment (select all the answer options that are appropriate)?</p>	<p>1□ Multiple choice questions</p> <p>2☑ Case studies</p> <p>3☑ Technical questions</p> <p>4□ Thesis</p> <p>5□ Other (please describe)</p> <p>6□ None of the above</p>	
2.13.14.	<p><i>Reliability and Validity</i></p> <p>Describe in general terms the procedures in place to ensure the final assessments are reliable and valid. Include a description of how the assessment questions are set and by whom and also how reviewers / assessors are selected.</p>	<p>The examinations committee is undertaking all the procedures of the final assessment as follows:</p> <p>1- Setting the syllabus of the final assessment.</p> <p>2- Choosing the examiners from universities professors and professional accountants.</p> <p>3- Checking the examinations questions to ensure that they are relevant.</p>	
2.13.15.	<p><i>Frequency of Final Assessments</i></p> <p>How many times in a year is the final</p>	<p>1○ Yearly (or once a year)</p>	

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	assessment offered? Select the answer option that is the most appropriate.	2 <input checked="" type="radio"/> Half yearly (or twice a year) 3 <input type="radio"/> Three sessions a year 4 <input type="radio"/> Four sessions a year 5 <input type="radio"/> Five sessions a year 6 <input type="radio"/> Other (please describe the frequency of the examinations)	
2.15.	<i>Activities to Promote IESs SMO 2</i> Please describe the activities your organization undertakes to promote and assist in implementing the pronouncements issued by IFAC's International Accounting Education Standards Board.	Training to members	
3.	<b>SMO 3</b>		
3.1.	<i>Auditing Standards in Law/Regulation</i> Does law or regulation establish the set of auditing standards to be used in the audit of private sector listed entities and non-listed entities? Select all the answer options that are appropriate.  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	1 <input checked="" type="checkbox"/> Yes for audits of listed entities	

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	<p>includes questions about the law / regulation.</p> <p>Where the law / regulation gives authority to a national standard-setter to establish the auditing standards, please respond "no". Section 3.2. of this module includes questions about the standard-setter and the auditing standards that are established.</p>	<p><input type="checkbox"/> 2 Yes for audits of non-listed entities</p> <p><input type="checkbox"/> 3 No for audits of listed entities</p> <p><input type="checkbox"/> 4 No for audits of non-listed entities</p>	
3.8.	<b>Law/Reg and Auditing Standards</b>		
3.8.3.	<p><i>Auditing Standards for Listed</i></p> <p>For listed entities, does the law/regulation require the use of IAASB pronouncements? Select the answer option that is most appropriate.</p>	<p><input type="radio"/> 1 For listed entities, the law/regulation simply refers to IAASB pronouncements as the auditing standards (without bringing in the full or partial text of individual IAASB pronouncements)</p> <p><input type="radio"/> 2 For listed entities, the law/regulation contains the full text of each IAASB pronouncement</p> <p><input type="radio"/> 3 For listed entities, the law/regulation contains the basic principles and essential</p>	

Number	Question Title/Text/Help text	Answer	Comments
		<p>procedures of the IAASB pronouncements</p> <p>4○ For listed entities, the law / regulation has a requirement to use IAASB pronouncements using another approach (please describe)</p> <p>5⊙ For listed entities, the law / regulation requires the use of national standards with no reference to IAASB pronouncements</p>	
3.8.6.	<p><i>National Auditing Standards - Listed</i> For listed entities, provide the name of the national auditing standards and other authoritative pronouncements established by law/regulation.</p>	Egyptian Auditing Standards which are complying with International Standards on Auditing.	
3.8.8.	<p><i>MB Responsibilities National Standards SMO 3</i> Does your organization have responsibility for any of the following activities? Select all the answer options that are appropriate.</p>	<p>1<input checked="" type="checkbox"/> Develop or assist in developing the proposed standards as law / regulation</p> <p>2<input type="checkbox"/> Develop other authoritative pronouncements</p> <p>3<input type="checkbox"/> Promulgate the auditing standards (e.g. by publishing or communicating the standards to the public)</p>	

Number	Question Title/Text/Help text	Answer	Comments
		4 <input type="checkbox"/> Other (please describe) 5 <input type="checkbox"/> None of the above	
3.8.11.	<i>Describe Activities and Law/Reg SMO 3</i> Describe your organization's activities for promulgating and / or implementing the standards.	Training to members.	
3.8.13.	<i>National Standards and Convergence SMO 3</i> Please describe the activities your organization has undertaken to promote the IAASB pronouncements to the relevant government or regulatory body that sets national standards. Include in your explanation descriptions of any specific activities and the outcome.	1- The exposure of Standards is drafted by the Standards Committee of our Society and then presented in a draft form to the big professional practice firms for review and comment. 2- A Committee headed by minister of investment to review,approve and issue the Standards as drafted by our Society.	
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.	Alerts Training Magazine	
4.	<b>SMO 4</b>		
4.1.	<b>Responsibility and National Ethical</b>		

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

Number	Question Title/Text/Help text	Answer	Comments
	<p>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.	<b>MB and Version of IFAC Code</b>		
4.2.1.	<p><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>	<p>1○ The IFAC Code currently in effect, revised and issued in June 2004 2⊙ A version issued prior to 2004 3○ The revised IFAC Code issued and in effect June 30, 2006</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>It was issued in 2004 and it is applied now and our Society is in the process of updating this code. It may be completed within a year.</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 amendment will be done by a concerned Committee within a year.</p>	

Number	Question Title/Text/Help text	Answer	Comments
4.3.	<i>Ethical Requirements by Gov / Reg Bodies</i> In addition to the ethical requirements established by your organization, are there also laws or regulations that set out ethical requirements to be complied with by your members?	1 <input checked="" type="radio"/> Yes  2 <input type="radio"/> No	
4.4.	<b>Gov / Reg Bodies and Ethical Requirements</b>		
4.4.1.	<i>Gov/Reg Bodies - Ethical Requirements</i> Where ethical requirements applicable to your members are established in law or regulation, do they include any of the following types of laws and regulations? Select all the answer options that are appropriate.	1 <input checked="" type="checkbox"/> There is a law / regulation (e.g. Audit Law, Accountants Law) that sets out ethical requirements to be complied with by all professional accountants  2 <input checked="" type="checkbox"/> There is a law / regulation that sets out ethical requirements to be complied with by professional accountants who audit listed entities  3 <input checked="" type="checkbox"/> There is a law / regulation that sets out ethical requirements to be complied with by professional accountants who audit entities	

Number	Question Title/Text/Help text	Answer	Comments
		<p>other than listed entities</p> <p>4<input checked="" type="checkbox"/> There is a law / regulation that sets out ethical requirements to be complied with by professional accountants who provide services to the public (other than as auditors of listed or other entities)</p> <p>5<input type="checkbox"/> There is a law / regulation that sets out ethical requirements for professional accountants employed in business</p> <p>6<input type="checkbox"/> None of the above</p>	
4.4.3.	<p><i>Describe Law / Reg - Prof Accountants</i> Regarding your response to question 4.4.1 and the law / regulation for professional accountants, please: State the law / regulation's name; Provide a general description of the law / regulation; Describe how the law / regulation sets out the scope of professional accountants that it applies to.</p>	<p>The professional Accounting and Auditing Law No. 133 issued in 1951.</p>	
4.4.4.	<p><i>Describe Law / Reg - Audit</i> Regarding your response to question 4.4.1 and professional accountants who audit listed entities and / or other entities, please:</p>	<p>The listing rules issued by the Egyptian Capital Market Authority and the Capital</p>	

Number	Question Title/Text/Help text	Answer	Comments
	<p>State the law / regulation's name; Provide a general description of the law / regulation; Describe how the law / regulation sets out the scope of professional accountants that it applies to.</p>	<p>Market Law No. 95 issued in 1992.</p>	
4.4.5.	<p><i>Describe Law / Reg - Other Services</i> Regarding your response to question 4.4.1 and professional accountants who provide services to the public (other than as auditors or listed or other entities) please: State the law / regulation's name; Provide a general description of the law / regulation; Describe how the law / regulation sets out the scope of professional accountants that it applies to.</p>	<p>Company Act No. 159 issued in 1981 and Capital Market Law No. 95 issued in 1992.</p>	
4.4.7.	<p><i>Gov/Reg and Convergence</i> Please explain whether your organization has undertaken any activities to promote the IFAC Code of Ethics to the relevant government or regulatory body that sets ethical requirements. Include in your explanation descriptions of any specific activities and the outcome or the reasons why such activities have not been undertaken.</p>	<p>Our Society has proposed our Ethical Code that was submitted to the committee headed by the Minister of Investment that has issued this Code complying with the IFAC version issued prior to 2004 and we are in the process of updating this</p>	

Number	Question Title/Text/Help text	Answer	Comments
		Code.	
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.	<input type="checkbox"/> No, as English is an official language or widely spoken language  <input checked="" type="checkbox"/> Yes, our organization has translated the IFAC Code <input type="checkbox"/> Yes, a government, regulatory, or other body has translated the IFAC Code <input type="checkbox"/> No, the IFAC Code has not been translated and English is not an official language or widely spoken language	
4.14.	<b>IFAC Code Translated SMO 4</b>		
4.14.1.	<i>IFAC Translation Policy SMO 4</i> Was the IFAC Translation Policy followed?	<input checked="" type="radio"/> Yes <input type="radio"/> No <input type="radio"/> It was translated by a government or regulatory body and the information is not available	
4.14.2.	<i>Principal Translator SMO 4</i> Who was the principal translator? Select the answer option that is the most appropriate.	<input checked="" type="radio"/> Our organization is the principal translator <input type="radio"/> The government or another organization is the principal	

Number	Question Title/Text/Help text	Answer	Comments
		<p>translator</p> <p>3○ Our organization and the government or another organization are the principal translators</p> <p>4○ It was translated by a government or regulatory body and the information is not available</p>	
4.14.3.	<p><i>Key Words SMO 4</i></p> <p>Does the translation process include a list of key words including terms defined within the IFAC Code?</p>	<p>1○ Yes</p> <p>2● No</p> <p>3○ It was translated by a government or regulatory body and the information is not available</p>	
4.14.4.	<p><i>Faithful Translation SMO 4</i></p> <p>What processes are in place to ensure a faithful translation of the IFAC Code? If it was translated by a government or regulatory body and the information is not available, please state this in the response.</p>	<p>The translation is done by our Society and reviewed by a Committee headed by Minister of Investment.</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</p>	<p>Alerts</p> <p>Magazine</p>	

Number	Question Title/Text/Help text	Answer	Comments
	IFAC's International Ethics Standards Board for Accountants.		
5.	<b>SMO 5</b>		
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.	<b>Convergence and IPSASs</b>		
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 type="checkbox"/> IPSASs are adopted as drafted without amendments  2 <input checked="" 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 using another approach	
5.3.3.	<i>Comparison Information SMO 5</i>		

Number	Question Title/Text/Help text	Answer	Comments
	<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 checked="" type="radio"/> Yes</p> <p>2 <input type="radio"/> No</p> <p>3 <input type="radio"/> Our organization is not aware of such information</p>	
5.3.4.	<p><i>Submit Comparison Information SMO 5</i> If the comparison information is current and in English, please submit it to Compliance staff.</p>	<p>1 <input type="radio"/> The comparison information will be submitted</p> <p>2 <input checked="" type="radio"/> The comparison information is not current or is not available in English</p>	
5.4.	<p><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.</p>	N/A	

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

Number	Question Title/Text/Help text	Answer	Comments
6.5.1.	<b>Rules and Procedures for Investigation and Discipline</b>		
6.5.1.1.	<i>Rules and Procedures</i> Does your organization establish in its constitution or rules the provisions and processes for the investigating and disciplining your members?	1 <input checked="" type="radio"/> Yes  2 <input type="radio"/> No	
6.5.1.3.	<i>Misconduct</i> In your jurisdiction, which of the following are considered "misconduct" as described in SMO 6 paragraph 4? Select all the answer options that are appropriate.	1 <input checked="" type="checkbox"/> Criminal activity  2 <input checked="" type="checkbox"/> Acts or omissions likely to bring the accountancy profession into disrepute 3 <input checked="" type="checkbox"/> Breaches of professional standards 4 <input checked="" type="checkbox"/> Breaches of ethical requirements 5 <input checked="" type="checkbox"/> Gross professional negligence 6 <input checked="" type="checkbox"/> A number of less serious instances of professional negligence that, cumulatively, may indicate unfitness to exercise practicing rights 7 <input checked="" type="checkbox"/> Unsatisfactory work 8 <input type="checkbox"/> Other (please describe)	
6.5.2.	<i>Types of Sanctions</i> Which of the following actions can be	1 <input checked="" type="checkbox"/> Reprimand	



Number	Question Title/Text/Help text	Answer	Comments
6.5.4.1.	<i>Reporting to Outside Bodies</i> Is your organization obligated under local laws to report possible involvement in serious crimes and offences by its individual members or member firms to the appropriate public authority and disclose related information to that authority?	1 <input checked="" type="radio"/> Yes  2 <input type="radio"/> No	
6.5.5.	<i>Approach to Proceedings</i> What type of approach does your organization use to initiate investigation and discipline proceedings? Select all the answer options that are appropriate.	1 <input checked="" type="checkbox"/> Information-based  2 <input checked="" type="checkbox"/> Complaints-based 3 <input type="checkbox"/> Other (please describe) 4 <input type="checkbox"/> None of the above	
6.5.6.	<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 <input checked="" type="radio"/> Yes  2 <input type="radio"/> No	
6.5.6.3.	<i>Cooperation of Members</i> Do the powers to carry out an effective investigation include: Select all the answer options that are appropriate.	1 <input checked="" type="checkbox"/> A requirement for members (and member firms) to cooperate in the investigation of complaints and to respond promptly to all	

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		communications from the member body 2 <input checked="" type="checkbox"/> Provision for sanctions in the event of failure to comply 3 <input type="checkbox"/> None of the above	
6.5.6.6.	<i>Expertise and Resource</i> Does your organization maintain appropriate expertise and adequate financial and other resources to enable timely investigative and disciplinary action?	1 <input checked="" type="radio"/> Yes (please describe)  2 <input type="radio"/> No	Through the qualified members of Investigations and complaints committee.
6.5.6.8.	<i>Independence and Subject of Investigation</i> Does your organization in all cases, confirm at the start of the investigation that any individual chosen to assist in an investigation is independent from (a) the subject of the investigation, and (b) anyone connected with or interested in the matter investigated? <b>Help text:</b> 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.	1 <input checked="" type="radio"/> Yes  2 <input type="radio"/> No	
6.5.6.10.	<i>Infrastructure</i>		

Number	Question Title/Text/Help text	Answer	Comments
	Which of the following best describes your organization's investigation and discipline infrastructure? Select all the answer options that are appropriate.	<input type="radio"/> 1 One committee/panel to investigate the complaint and a separate committee/tribunal to administer disciplinary action <input checked="" type="radio"/> 2 A single committee/panel to conduct the investigation and administer disciplinary action. <input type="radio"/> 3 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 type="radio"/> 1 Yes  <input checked="" type="radio"/> 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.	Due to the competence of Investigations Committee Members.	
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	<input type="radio"/> 1 Yes (please describe)	

Number	Question Title/Text/Help text	Answer	Comments
	(e.g., composed of accountants and non-accountants)?	2Ⓐ No	
6.5.7.2.	<i>Composition of Tribunal Follow Up</i> Please explain why the tribunal responsible for the disciplinary hearing does not contain a balance of professional expertise and outside judgment (e.g., composed of accountants and non-accountants)?	No need for outside expertise.	
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	WE do not have more than one committee.
6.5.7.5.	<i>Independence of Tribunal</i> Briefly describe how the disciplinary tribunal exhibits independence.	There is no disciplinary tribunal at our Society.	
6.5.7.6.	<i>Appeals Process</i> Does your organization's rules:  Select all the answer options that are appropriate.	1Ⓐ Permit a qualified lawyer or other person chosen by the defendant to accompany and represent the defendant at all disciplinary hearings and to advise him or her throughout the investigative and disciplinary process	

Number	Question Title/Text/Help text	Answer	Comments
		<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 conviction</p> <p>5 <input type="checkbox"/> Require that the same procedures apply to the appeal process as apply to hearings before the disciplinary tribunal</p> <p>6 <input type="checkbox"/> None of the above</p>	
6.5.7.7.	<p><i>Appeals Process Follow Up</i> Please explain why your organization has not established the rules that were not selected.</p>	<p>Our INvestigations Committee has the power to impose the right sanction after a comprehensive investigation.</p>	

Number	Question Title/Text/Help text	Answer	Comments
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 type="checkbox"/> Establish time limits for disposal (completion) of all cases</p> <p>2 <input type="checkbox"/> Maintain and operate tracking mechanisms, to ensure that all investigations and prosecutions are promptly handled, and that all necessary action is taken at the appropriate stage</p> <p>3 <input 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</p>	

Number	Question Title/Text/Help text	Answer	Comments
		other evidence 5 <input checked="" type="checkbox"/> Maintain records of all investigation and disciplinary proceedings 6 <input type="checkbox"/> None of the above	
6.5.8.2.	<i>Elements of Administrative Processes Follow Up</i> Please explain why your organization has not established the administrative processes that were not selected.	Number of Cases is very small.	
6.5.8.3.	<b>Case Numbers</b>		
6.5.8.3.1.	<i>2005 Heard Case Numbers</i> Indicate the number of cases heard in 2005.	3	
6.5.8.3.2.	<i>2004 Heard Case Numbers</i> Indicate the number of cases heard in 2004.	2	
6.5.8.3.3.	<i>2003 Heard Case Numbers</i> Indicate the number of cases heard in 2003.	1	
6.5.8.3.4.	<i>2005 Completed Case Numbers</i> Indicate the number of cases completed in 2005.	3	
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>		

Number	Question Title/Text/Help text	Answer	Comments
	Indicate the number of cases completed in 2003.	1	
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.	2	
7.	<b>SMO 7</b>		
7.1.	<p><i>Accounting Standards in Law/Regulation</i> Does law or regulation establish the set of accounting standards to be used for preparation of financial statements of private sector listed entities and non-listed entities? Select all the answer options that are appropriate.</p> <p>Where the law / regulation establishes the accounting standards to be used by reference to the set of standards to be used by their name or by including the text of the standards in the law / regulation, please respond "yes" to this question. Section 7.8. of this module includes questions about the law / regulation.</p> <p>Where the law / regulation gives authority to</p>	1 <input checked="" type="checkbox"/> Yes, for financial statements of listed entities	

Number	Question Title/Text/Help text	Answer	Comments
	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>2 <input checked="" type="checkbox"/> Yes, for financial statements of non-listed entities</p> <p>3 <input type="checkbox"/> No, for financial statements of listed entities</p> <p>4 <input type="checkbox"/> No, for financial statements of non-listed entities</p>	
<b>7.8.</b>	<b>Law/Reg and Accounting Standards</b>		
7.8.1.	<i>Law/Reg Accounting Standards - Private Sector</i> Is there only one group of accounting standards or are the accounting standards applicable to listed entities different from non-listed entities?	<p>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>	
7.8.2.	<i>Accounting Standards for Private Sector</i> Does the law/regulation require the use of International Financial Reporting Standards and other pronouncements issued by the International Accounting Standards Board? Select the answer option that is most appropriate.	1 <input type="radio"/> The law/regulation simply refers to International Financial Reporting Standards as the accounting standards (without bringing in the full or partial text of individual IFRSs)	

Number	Question Title/Text/Help text	Answer	Comments
		<p>2○ The law/regulation contains the full text of each IFRS</p> <p>3○ The law/regulation contains the main principles of the IFRSs</p> <p>4○ The law / regulation has a requirement to use IFRSs using another approach (please describe)</p> <p>5⊙ The law / regulation requires the use of national standards with no reference to IFRSs</p>	
7.8.5.	<p><i>National Accounting Standards</i> Provide the name of the national accounting standards for listed entities and non-listed entities and other authoritative pronouncements established by law/regulation.</p>	The Egyptian Accounting Standards that are in full compliance with IASs and IFRSs issued in 2005.	
7.8.8.	<p><i>MB Responsibilities National Standards SMO 7</i> Does your organization have responsibility for any of the following activities? Select all the answer options that are appropriate.</p>	<p>1☑ Develop or assist in developing the proposed standards as law / regulation</p> <p>2☐ Develop other authoritative pronouncements</p> <p>3☐ Promulgate the accounting standards (e.g. by publishing or communicating the standards to the public)</p>	

Number	Question Title/Text/Help text	Answer	Comments
		4 <input type="checkbox"/> Other (please describe) 5 <input type="checkbox"/> None of the above	
7.8.11.	<i>Describe Activities and Law/Reg SMO 7</i> Describe your organization's activities for promulgating and / or implementing the standards.	Seminars Training Magazine	
7.8.13.	<i>National Standards and Convergence SMO 7</i> Please describe the activities your organization has undertaken to promote IFRSs and other IASB pronouncements to the relevant government or regulatory body that sets national standards. Include in your explanation descriptions of any specific activities and the outcome.	1- The exposure of standards is drafted by the Standards Committee of our Society and then presented in a draft form to the big professional practice firms for review and comment. 2- A Committee headed by Minister of Investment to review, approve and issue Standards as drafted by our society.	
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.	Seminars Training Magazine	
8.	<b>Certification of Chief Executive</b>		
8.1.	<i>Complete Certification</i>		

<b>Number</b>	<b>Question Title/Text/Help text</b>	<b>Answer</b>	<b>Comments</b>
	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 Certification.doc</a> here to download a copy of the Certification form.	1 <input checked="" type="checkbox"/>	Yes, the Certification of Chief Executive has been submitted
		2 <input type="checkbox"/>	