

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

**Member Name:** Fiji Institute of Accountants  
**Country:** Fiji  
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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.	<p><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?</p>	1 <input type="radio"/> Yes	<p>FIA has an independent Surveillance Panel responsible for quality reviews of members undertaking audits of public interest entities (including listed companies). Selection of review audits are at the discretion of the Panel, none of whom are members of the Big Four firms (who undertake listed company audits).                      Each of the big four firms is subjected to their own firms'</p>

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		2⊙ No	international quality performance review systems/procedures.
1.1.2.	<p><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?</p>	Refer to comments under Q1.1.1 - Use of a Surveillance Panel rather than mandatory reviews. All Big Four firms are subject to their own Quality Performance Reviews.	
2.	<b>SMO 2</b>		
2.1.	<p><i>MB Membership Requirements</i> Which of the following are required for individuals to be admitted as members in your organization? Select all the options that are appropriate.</p>	<p>1 <input type="checkbox"/> Complete a program of professional accountancy education</p> <p>2 <input checked="" type="checkbox"/> Complete a practical experience requirement</p> <p>3 <input type="checkbox"/> Complete a final assessment of the individual's professional capabilities and competencies</p> <p>4 <input type="checkbox"/> None of the above</p>	
2.2.	<p><i>Continuous Professional Development</i> Is there a requirement for your members to develop and maintain competence through continuous professional development</p>	1⊙ Yes	20 "structured" hours pa or 60 hours over 3 years; plus 10 "unstructured" hours pa or 30

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	(CPD)?	2○ No	hours over 3 years.
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?	Minimum academic qualification (prescribed) at approved institutions. FIA is currently developing its own Graduate Professional Program in conjunction with CPA Australia.	
2.4.	<b>Final Assessment Follow Up</b>		
2.4.1.	<i>Final Assessment Approach Follow Up</i> Since your organization does not require completion of a final assessment, please describe how your organization assesses whether an individual has the required professional capabilities and competencies.	Based on assessment of academic qualifications (prescribed examinations) and not less than three years practical experience under the supervision of a CA member of the Institute	
2.4.2.	<i>Plans for Final Assessment</i> Are there plans to introduce a final assessment of professional capabilities and competence?	1⊙ Yes  2○ 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	We are moving to a full Graduate Professional Program with effect from 1 January 2011 - in the period from 1/1/08 until 1/1/11 there are	

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	your organization intends to implement the final assessment requirement.	transition rules in place.	
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 <input checked="" type="radio"/> Yes    2 <input type="radio"/> No	In that it must be under the supervision or guidance of a full CA member of the Institute
2.11.2.	<i>Provider Characteristics</i> Please describe the characteristics set by your organization for recognizing approved providers.	Full CA members of the Institute	
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 <input checked="" type="radio"/> Three years  2 <input type="radio"/> Less than three years 3 <input type="radio"/> 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 undergraduate, e.g., masters) professional education has a strong element of practical accounting application, may any portion of	1 <input type="radio"/> Yes	

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	the professional education be contributed to the practical experience requirement?	2⊙ No	
2.11.7.	<b>Timing of Experience</b>		
2.11.7.1.	<p><i>Pre or Post Qualification Experience</i> The practical experience for accountants may be obtained (select all the answer options that are appropriate):</p>	<p>1 <input type="checkbox"/> Before the professional accountancy education program of study</p> <p>2 <input type="checkbox"/> At the same time as the professional accountancy education program of study</p> <p>3 <input checked="" type="checkbox"/> After the professional accountancy education program of study</p>	<p>Current by-laws require practical experience to be obtained post qualifications (albeit not the graduate professional program); proposed program will follow a similar requirement in that three years post completion of the Graduate Professional Program.</p>
2.11.7.2.	<p><i>Describe Pre or Post Experience</i> Describe the length of practical experience that may be obtained pre-qualification and / or post-qualification.</p>	<p>All practical experience must be post qualifications - three years in total under supervision of a full CA member of the Institute.</p> <p>After the introduction of the Graduate Professional Program - experience must be in at least three</p>	

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		out of six specific areas of auditing; external reporting; insolvency and reconstructions; management accounting; taxation; or treasury.	
2.12.	<b>IES 5 Monitoring of Practical Experience Requirement</b>		
2.12.1.	<i>Monitoring of Practical Experience</i> Is the period of practical experience monitored?	1 <input checked="" type="radio"/> Yes 2 <input type="radio"/> No	
2.12.3.	<i>Monitoring Practical Experience</i> How is the practical experience requirement (or practical application) monitored and assessed? Select all the answer options that are appropriate.	1 <input type="checkbox"/> Mentoring system 2 <input type="checkbox"/> Approved training employers and organizations 3 <input type="checkbox"/> Self-declaration required from the candidate 4 <input 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 checked="" type="checkbox"/> Other (please describe)	The proposed Graduate Professional Program will include a "mentoring" element.
2.14.	<b>IES 7 Continuing Professional Development - CPD</b>		

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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 checked="" type="checkbox"/> Other (please describe)</p>	<p>Contained in Institute's By-Laws approved by the members.</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 type="checkbox"/> Qualified members who perform audits of listed entities</p> <p>3 <input type="checkbox"/> Qualified members who perform audits of entities other than listed entities</p> <p>4 <input type="checkbox"/> Qualified members who</p>	

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		<p>provide services (other than audit) to the public</p> <p>5 <input type="checkbox"/> Qualified members who are employed in business</p> <p>6 <input type="checkbox"/> Other (please describe)</p>	
2.14.3.	<b>Requirement - CPD</b>		
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>	20 "structured" hours pa or 60 hours over 3 years; plus 10 "unstructured" hours pa or 30 hours over 3 years.
2.14.3.3.	<p><i>Hours of Continuous Professional Development</i></p> <p>Which one of the following answer options best describes the continuous professional</p>	1 <input type="radio"/> Members have to complete a minimum of 120 hours or	20 "structured" hours pa or 60 hours over 3 years; plus 10



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	development hours required?	<p>equivalent learning units of relevant professional development activity over a three-year rolling period.</p> <p>2○ Members have to complete a minimum of 20 hours or equivalent learning units in each year</p> <p>3⊙ Other</p>	"unstructured" hours pa or 30 hours over 3 years.
2.14.3.4.	<i>Other Hours Follow Up</i> Describe the continuous development hours required by members.	20 "structured" hours pa or 60 hours over 3 years; plus 10 "unstructured" hours pa or 30 hours over 3 years.	
2.14.3.8.	<i>Monitoring of CPD</i> Is there a process to monitor whether your members who are qualified as professional accountants meet the continuous professional development requirements?	<p>1⊙ Yes, there is a monitoring process for CPD requirements</p> <p>2○ No, there is no monitoring process for CPD requirements</p>	
2.14.4.	<b>Monitoring of CPD Requirement</b>		
2.14.4.1.	<i>Monitoring Process SMO 2</i> Which of the following elements does the monitoring process include? Select all the answer options that are appropriate.	<p>1☑ Professional accountants are required to submit a declaration</p> <p>2☑ Professional accountants are required to submit evidence</p> <p>3☑ Our organization audits a</p>	

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		<p>sample of professional accountants to check compliance</p> <p>4 <input type="checkbox"/> Compliance is monitored through firm quality control standards</p> <p>5 <input type="checkbox"/> Compliance is monitored through a quality assurance review program</p> <p>6 <input type="checkbox"/> Other (please describe)</p> <p>7 <input type="checkbox"/> None of the above</p>	
2.14.4.2.	<p><i>Declaration and CPD SMO 2</i></p> <p>Describe the matters addressed in the declaration (select all that apply):</p>	<p>1 <input type="checkbox"/> Professional accountant's obligation to meet ethical obligations</p> <p>2 <input type="checkbox"/> Professional accountant's obligation to maintain knowledge</p> <p>3 <input type="checkbox"/> Professional accountant's obligation to maintain skills to perform competently</p> <p>4 <input checked="" type="checkbox"/> Compliance with CPD requirement</p> <p>5 <input type="checkbox"/> Other (please describe)</p>	
2.14.4.3.	<p><i>Sanctions SMO 2</i></p> <p>Where a professional accountant does not satisfy the CPD requirements (within a reasonable period of encouraging the professional accountant to meet the requirements), are sanctions or other non-</p>	<p>1 <input checked="" type="radio"/> Yes, sanctions or actions for non-compliance are imposed</p>	<p>Sanction may be imposed if the matter is brought before the Institute's investigation and disciplinary committees.</p>

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	compliance actions, such as expulsion or denial of the right to practice, imposed?	2 <input type="radio"/> No, sanctions or other non-compliance actions are not imposed	
2.14.4.4.	<i>Sanction Types and CPD</i> Describe the nature and extent of the sanction, expulsions or denial of the right to practice.	Sanctions depend on the findings of the investigation committee and could include one or more of the following: censure; penalty; suspension of membership; strike off the membership listing.	
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.	Updates/information to members (as considered appropriate) via the Institute's publication - The Journal; at PD sessions held at least monthly; via the website and membership notices.	
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	1 <input type="checkbox"/> Yes for audits of listed entities	

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	<p>auditing standards to be used by reference to the set of standards to be used by their name or by including the text of the standards in the law / regulation, please respond "yes" to this question. Section 3.8. of this module includes questions about the law / regulation.</p> <p>Where the law / regulation gives authority to a national standard-setter to establish the auditing standards, please respond "no". Section 3.2. of this module includes questions about the standard-setter and the auditing standards that are established.</p>	<p>2 <input type="checkbox"/> Yes for audits of non-listed entities</p> <p>3 <input checked="" type="checkbox"/> No for audits of listed entities</p> <p>4 <input checked="" type="checkbox"/> No for audits of non-listed entities</p>	
3.2.	<p><b>Responsibility for Private Sector Auditing Standards</b></p>		
3.2.1.	<p><i>Auditing Standards - Private Sector</i></p> <p>Is there only one set of auditing standards or are the auditing standards applicable to listed entities different from non-listed entities?</p>	<p>1 <input checked="" type="radio"/> The auditing standards for listed entities and non-listed entities are the same set of standards</p> <p>2 <input type="radio"/> The auditing standards for listed entities and non-listed entities are not the same set of standards</p>	

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3.2.6.	<i>Responsibility for Auditing Standards</i> Who has the authority for establishing the auditing standards for listed and non-listed entities?	<input checked="" type="radio"/> Our organization  <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	
3.3.	<b>Member Body SMO 3</b>		
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	
3.3.3.	<i>MB Convergence Implemented SMO 3</i> Has the convergence objective for auditing standards been implemented?	<input type="radio"/> Yes  <input checked="" type="radio"/> No	
3.3.4.	<i>MB Implementation Follow Up SMO 3</i> Are there plans to implement the convergence objective for auditing standards?  <b>Help text:</b>	<input checked="" type="radio"/> Yes   <input type="radio"/> No	The standards are currently being reviewed for implementation in Fiji as an entire suite of auditing standards, in place of the current Fiji Standards on Auditing.

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3.3.5.	<i>MB Describe Implementation Plans SMO 3</i> Describe the plans to implement the convergence objective for auditing standards.	The standards are currently being reviewed for implementation in Fiji as an entire suite of auditing standards, in place of the current Fiji Standards on Auditing.	
3.10.	<b>Translation SMO 3</b>		
3.10.1.	<i>Translation of IAASB Pronouncements</i> Are the IAASB pronouncements translated into a national language?	<p>1 <input checked="" type="radio"/> No as English is the national language or a widely spoken language</p> <p>2 <input type="radio"/> Yes, the IAASB pronouncements are translated</p> <p>3 <input type="radio"/> No and English is not an official language or is not widely spoken</p>	
3.11.	<i>Activities to Promote IAASB Pronouncements</i> Please describe the activities your organization undertakes to promote and assist in the implementation of IAASB pronouncements and other IAASB activities.	Updates/information to members (as considered appropriate) via the Institute's publication - The Journal; at PD sessions held at least monthly; via the website and membership notices.	
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 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</p> <p>3⊙ Our organization has developed our own ethical requirements with a process to eliminate differences between our ethical requirements and the IFAC Code</p> <p>4○ Our organization develops our own ethical requirements and uses another approach to incorporate the IFAC Code of Ethics</p>	
4.1.10.	<p><i>IFAC MB and Code - Eliminate Differences</i> Describe the process used to adopt the IFAC Code or the process used to eliminate differences between your organization's ethical requirements and the IFAC Code.</p>	<p>The Institute has plans to review the existing Code of Ethics, last reviewed in 2000 in line with the then existing IFAC requirements. The pending review will look to ensure any subsequent changes in IFAC code are incorporated into the Institute's Code of Ethics. The review is to be undertaken once the</p>	



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		Auditing Standards review is completed.	
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 <input type="radio"/> The IFAC Code currently in effect, revised and issued in June 2004</p> <p>2 <input checked="" type="radio"/> A version issued prior to 2004</p> <p>3 <input type="radio"/> The revised IFAC Code issued and in effect June 30, 2006</p>	
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>A review of the Act, Rules and By-Laws has been undertaken over the past few years. As a result, the updating of the Code of Ethics, last done in 2000, is yet to be completed. Once changes in the Act and Rules are gazetted (planned for this calendar year), the Institute will be in a position to attend to updating of the Code of Ethics. We do not believe that significant changes are required.</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,</p>	<p>1 <input type="radio"/> Our organization has already amended our ethical</p>	

Number	Question Title/Text/Help text	Answer	Comments
	2006) or revise your ethical requirements to incorporate the revised IFAC Code? Select the option that is the most relevant.	<p>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.	<i>MB and Revision Plans</i> Please describe the work program timetable.	The updating of the Code of Ethics is planned for the next 18 months - subsequent to changes to our auditing standards.	
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?	<p>1 <input checked="" type="radio"/> Yes</p> <p>2 <input type="radio"/> No</p>	

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4.4.	<b>Gov / Reg Bodies and Ethical Requirements</b>		
4.4.1.	<p><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.</p>	<p>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</p> <p>2 <input type="checkbox"/> There is a law / regulation that sets out ethical requirements to be complied with by professional accountants who audit listed entities</p> <p>3 <input type="checkbox"/> There is a law / regulation that sets out ethical requirements to be complied with by professional accountants who audit entities other than listed entities</p> <p>4 <input type="checkbox"/> There is a law / regulation that sets out ethical requirements to be complied with by professional accountants who provide services to the public (other than as auditors of listed or other entities)</p>	

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		<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 Fiji Institute of Accountants Act (Cap 259 Rev 1996) and associated Rules govern professional accountant's membership and the profession. The Act sets out the manner in which the Institute is composed, administered, its membership, admission criteria etc. Investigation and disciplinary matters are covered in the Act. The Rules, referred to by the Act, governs the manner in which the Institute can govern itself.</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</p>	<p>As mentioned previously changes to our Act and Rules are pending which will allow changes to our code of ethics to align it with IFAC's Code of Ethics.</p>	

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	why such activities have not been undertaken.		
4.5.	<p><i>Comparison of Requirements SMO 4</i></p> <p>Does your organization have information that identifies any differences between the IFAC Code of Ethics currently in effect or the revised Code and the national ethical requirements? In responding to this question, differences include:</p> <p>Principles, concepts, and guidance in the IFAC Code that are not addressed in the national ethical requirements;  Principles, concepts, and guidance in the IFAC Code that are not equivalent to the national ethical requirements;  Principles, concepts, rules, regulations, laws, or other mandatory ethical requirements in national ethical requirements that are not addressed in the IFAC Code.</p> <p>The phrase "national ethical requirements" as used in this questionnaire refers to the totality of ethical requirements established by your organization and others including government and regulatory bodies that are applicable to your members.</p>	<p>1 <input checked="" type="radio"/> Yes, our organization has this information and it will be submitted</p> <p>2 <input type="radio"/> This information will be submitted by another IFAC</p>	

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		member body 3 <input type="radio"/> No, the information is not available	
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 assist in implementing the pronouncements (e.g. IFAC Code of Ethics) and work of IFAC's International Ethics Standards Board for Accountants.	Updates/information to members (as considered appropriate) via the Institute's publication - The Journal; at PD sessions held at least monthly; via the website and membership notices.	
5.	<b>SMO 5</b>		
5.1.	<i>Public Sector Accounting Standards - Objective</i> Has the federal government / national	1 <input checked="" type="radio"/> Yes	

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	government established convergence with International Public Sector Accounting Standards (IPSASs) as an objective?	2 <input type="radio"/> No 3 <input type="radio"/> Information is not available or not known	
<b>5.3.</b>	<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 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 using another approach	
5.3.3.	<i>Comparison Information SMO 5</i> 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	1 <input checked="" type="radio"/> Yes	

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	where differences exist.	<input type="radio"/> No <input type="radio"/> Our organization is not aware of such information	
5.3.4.	<i>Submit Comparison Information SMO 5</i> If the comparison information is current and in English, please submit it to Compliance staff.	<input checked="" type="radio"/> The comparison information will be submitted  <input type="radio"/> The comparison information is not current or is not available in English	
5.4.	<i>Activities to Promote IPSASB Pronouncements</i> Please describe the activities your organization undertakes to promote pronouncements issued by the International Public Sector Accounting Standards Board. Please provide an explanation where such activities have not been undertaken because they are not within the scope of your organization's objectives or work program.	Updates/information to members (as considered appropriate) via the Institute's publication - The Journal; at PD sessions held at least monthly; via the website and membership notices.	
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?	<input checked="" type="radio"/> Yes	



Number	Question Title/Text/Help text	Answer	Comments
		2○ No	
6.3.	<b>Responsibility for Investigation and Discipline</b>		
6.3.1.	<p><i>Body Responsible for Investigation and Discipline</i></p> <p>Is your organization responsible for investigation and discipline of misconduct, including breaches of professional standards and rules by its individual members (and, if local laws and practices permit, by firms)? Select the answer option that is most appropriate.</p>	<p>1⓪ 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.	<b>SMO 6 - Detailed Assessment</b>		
6.5.1.	<b>Rules and Procedures for Investigation and Discipline</b>		
6.5.1.1.	<p><i>Rules and Procedures</i></p> <p>Does your organization establish in its constitution or rules the provisions and processes for the investigating and disciplining your members?</p>	1⓪ Yes	

Number	Question Title/Text/Help text	Answer	Comments
		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 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> <p>3 <input checked="" type="checkbox"/> Fine/payment of costs</p> <p>4 <input checked="" type="checkbox"/> Loss of professional title</p>	

Number	Question Title/Text/Help text	Answer	Comments
		(designation) 5 <input checked="" type="checkbox"/> Exclusion from membership 6 <input type="checkbox"/> Other (please describe)	
6.5.3.	<b>Provision of Information and Guidance to Members</b>		
6.5.3.1.	<p><i>Information and Guidance</i> Does your organization make each member fully aware of:</p> <p>- All provisions of the ethical code and other applicable professional standards, rules and requirements (and any amendments), whether issued by IFAC or at the national level by the member body and</p> <p>- Consequences of non-compliance?</p>	<p>1 <input checked="" type="radio"/> Yes</p> <p>2 <input type="radio"/> No</p>	
6.5.3.2.	<p><i>Information and Guidance Description</i> Provide a brief description of how your organization meets this requirement of SMO 6.</p>	<p>On becoming a member, the individual is provided with a copy of the Code of Ethics and requested to familiarise themselves with the Act, Rule and By Laws. Thereafter information is disseminated via updates/information to members (as considered appropriate) via the Institute's publication - The Journal; at PD sessions held at least monthly; via the website and membership notices.</p>	

Number	Question Title/Text/Help text	Answer	Comments
6.5.4.	<b>Obligations to Report to Outside Bodies</b>		
6.5.4.1.	<i>Reporting to Outside Bodies</i> Is your organization obligated under local laws to report possible involvement in serious crimes and offences by its individual members or member firms to the appropriate public authority and disclose related information to that authority?	1 <input 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 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	Complaint may be instigated when information comes to the attention of the Executive Director, who may then be the complainant
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:	1 <input checked="" type="checkbox"/> A requirement for members (and member firms) to co-	

Number	Question Title/Text/Help text	Answer	Comments
	Select all the answer options that are appropriate.	operate in the investigation of complaints and to respond promptly to all communications from the member body 2 <input checked="" type="checkbox"/> Provision for sanctions in the event of failure to comply 3 <input type="checkbox"/> None of the above	
6.5.6.6.	<i>Expertise and Resource</i> Does your organization maintain appropriate expertise and adequate financial and other resources to enable timely investigative and disciplinary action?	1 <input checked="" type="radio"/> Yes (please describe)          2 <input type="radio"/> No	Resources (in regards to legal specialisation etc) is outsourced as required.
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	1 <input checked="" type="radio"/> Yes          2 <input type="radio"/> No	

Number	Question Title/Text/Help text	Answer	Comments
	connected with the investigation and hearing of cases.		
6.5.6.10.	<i>Infrastructure</i> Which of the following best describes your organization's investigation and discipline infrastructure? Select all the answer options that are appropriate.	<input checked="" type="radio"/> 1 One committee/panel to investigate the complaint and a separate committee/tribunal to administer disciplinary action <input 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 checked="" type="radio"/> 1 Yes  <input type="radio"/> 2 No	
6.5.7.	<b>The Disciplinary Process</b>		
6.5.7.1.	<i>Composition of Tribunal</i> Does the tribunal responsible for the disciplinary hearing contain a balance of professional expertise and outside judgment (e.g., composed of accountants and non-accountants)?	<input type="radio"/> 1 Yes (please describe)  <input checked="" type="radio"/> 2 No	But this is being changes in the revised Act, Rules and By Laws.

Number	Question Title/Text/Help text	Answer	Comments
6.5.7.2.	<p><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)?</p>	<p>Old rules under existing legislation - we are seeking changes to this.</p>	
6.5.7.3.	<p><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?</p>	<p>1 <input type="radio"/> Yes</p>	
		<p>2 <input checked="" type="radio"/> No</p>	
6.5.7.5.	<p><i>Independence of Tribunal</i> Briefly describe how the disciplinary tribunal exhibits independence.</p>	<p>Members of the disciplinary committee must not have sat on the investigation committee and must not have an interest in the complaint being reviewed. Declaration of "free from bias" position must be made.</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</p>	

Number	Question Title/Text/Help text	Answer	Comments
		<p>the investigative and disciplinary process</p> <p>2 <input checked="" type="checkbox"/> Permit the defendant to appeal the conviction and any imposed sanction</p> <p>3 <input checked="" type="checkbox"/> Permit any order made against the defendant to be suspended by the tribunal that convicted the defendant, pending the hearing of that appeal</p> <p>4 <input type="checkbox"/> Prohibit the appeal tribunal from including a prosecutor or a member of the first tribunal, or any other individual who was concerned with the original conviction</p> <p>5 <input checked="" type="checkbox"/> Require that the same procedures apply to the appeal process as apply to hearings before the disciplinary tribunal</p> <p>6 <input type="checkbox"/> None of the above</p>	
6.5.7.7.	<p><i>Appeals Process Follow Up</i></p> <p>Please explain why your organization has not established the rules that were not selected.</p>	<p>Again, the making of old legislation. These are being rectified in the proposed changes to the legislation and Rules.</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 checked="" type="checkbox"/> Establish time limits for disposal (completion) of all cases</p> <p>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</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 type="checkbox"/> Maintain secure and confidential facilities for the storage of case papers and</p>	

<b>Number</b>	<b>Question Title/Text/Help text</b>	<b>Answer</b>	<b>Comments</b>
		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.	These procedures are to be part of our revised procedures.	
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.	4	
6.5.8.3.3.	<i>2003 Heard Case Numbers</i> Indicate the number of cases heard in 2003.	4	
6.5.8.3.4.	<i>2005 Completed Case Numbers</i> Indicate the number of cases completed in 2005.	4	
6.5.8.3.5.	<i>2004 Completed Case Numbers</i> Indicate the number of cases completed in 2004.	4	
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.	4	
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.	5	
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>	<p>1 <input type="checkbox"/> Yes, for financial statements of listed entities</p>	

Number	Question Title/Text/Help text	Answer	Comments
	<p>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            3 <input checked="" type="checkbox"/> No, for financial statements of listed entities            4 <input checked="" type="checkbox"/> No, for financial statements of non-listed entities</p>	
7.2.	<p><b>Responsibility for Private Sector Accounting Standards</b></p>		
7.2.1.	<p><i>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>	<p>1 <input checked="" type="radio"/> The accounting standards for listed entities and non-listed entities are the same set of standards            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>            Who has the authority establishing the accounting standards for listed and non-listed entities?</p>	<p>1 <input checked="" type="radio"/> Our organization            2 <input type="radio"/> Another IFAC member body            3 <input type="radio"/> Joint process between our organization and another IFAC member body</p>	

Number	Question Title/Text/Help text	Answer	Comments
		4○ Another organization	
<b>7.3.</b>	<b>Member Body SMO 7</b>		
7.3.1.	<i>MB Convergence Objective SMO 7</i> Where national accounting standards are established by your organization, has convergence with IFRSs and other IASB pronouncements been established as an objective? Select all the answer options that are appropriate.	1☑ Yes, for IFRSs  2☐ Yes, for other IASB pronouncements 3☐ No, convergence has not been established as an objective	
7.3.3.	<i>MB Convergence Implemented SMO 7</i> Has the convergence objective been implemented? Select all the answer options that are appropriate.	1☑ Yes, for IFRSs  2☐ Yes, for other IASB pronouncements 3☐ No, the convergence objective has not been implemented	Effective for period commencing on or after 1 January 2007, however early adoption is encouraged. This applies to certain classes of entities (generally excluding SMEs).
<b>7.6.</b>	<b>Incorporation of Accounting Standards</b>		
7.6.1.	<i>Incorporation Approach SMO 7</i> Where your response indicates that convergence with IFRSs and other IASB	1⊙ IFRSs are adopted as drafted without amendments except	Again only for certain entities - local accounting standards

Number	Question Title/Text/Help text	Answer	Comments
	<p>pronouncements has been implemented, which of the following best describes the approach is used to incorporate IFRSs and other IASB pronouncements into national standards? Select the answer option that is most appropriate.</p> <p><b>Help text:</b> Answer Option 1 and reference to "adopted without amendment" Select this option where IFRSs are adopted as drafted except for changes to: Rename the IFRS to a national standard name; Translate the IFRS into another language; Apply an effective date that differs from the IFRS.</p> <p>Answer Option 2 and 3 - "Differences" In responding to this question, "differences" may include: Requirements in addition to those specified in the IFRS; Deletion of main principle and / or related guidance specified in the IFRS; Modification of a requirement specified in the IFRS (e.g. an IFRS requirement was not deleted in full because a similar requirement was included).</p>	<p>to rename the IFRS as a national standard and / or to translate it into another language</p> <p>2○ IFRSs are adopted as national standards and amended as necessary to address differences due to conflicts with legal or regulatory requirements</p> <p>3○ Existing national standards are compared with IFRSs to</p>	<p>still exist for SMEs.</p>

Number	Question Title/Text/Help text	Answer	Comments
		eliminate to the extent possible differences between the national standard and the IFRS 4 <input type="radio"/> Other	
7.6.2.	<b>Adoption SMO 7</b>		
7.6.2.1.	<b>IASB Pronouncements Adopted</b> Which of the following IASB pronouncements have been adopted or incorporated? Select all the answer options that are appropriate.	1 <input checked="" type="checkbox"/> International Financial Reporting Standards (including International Accounting Standards) 2 <input type="checkbox"/> The International Financial Reporting Interpretations Committee (IFRIC) Interpretations 3 <input type="checkbox"/> The Standing Interpretation Committee (SIC) Interpretations 4 <input type="checkbox"/> Framework for the Preparation and Presentation of the Financial Statements	We are in the process of deciding on the status of the other pronouncements.
7.6.2.2.	<b>IASB Related Documentation Adopted</b> 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.	1 <input type="radio"/> Yes, for all the related documentation	Where applicable, these are adopted.

Number	Question Title/Text/Help text	Answer	Comments
		<p>2 <input checked="" type="radio"/> Yes, for some of the related documentation (describe what types of related documentation have been adopted)</p> <p>3 <input type="radio"/> No</p>	
7.6.2.3.	<p><i>Name of Standards SMO 7</i> When the IFRSs and/or other IASB pronouncements are adopted, does your organization rename the standards are do the standards retain their names as issued by the IASB? Select all the answer options that are appropriate.</p>	<p>1 <input checked="" type="radio"/> IFRSs are adopted as named by the IASB</p>	
		<p>2 <input type="radio"/> IFRSs are renamed</p>	
7.6.2.5.	<p><i>Information About Adopted Standards SMO 7</i> Is information publicly available describing: IFRSs and other IASB pronouncements that have been adopted; Whether the adopted IFRS or IASB pronouncement is the version in effect as at September 30, 2005; The effective date set by your organization where it differs from the IFRSs or IASB pronouncement?</p>	<p>1 <input checked="" type="radio"/> Yes</p>	
		<p>2 <input type="radio"/> No</p>	
7.6.2.6.	<p><i>Submit Information - Adopted SMO 7</i> If the standard-setter has issued information about the status of adopted IFRSs and other</p>	<p>1 <input checked="" type="radio"/> The information is available and in English and will be</p>	



Number	Question Title/Text/Help text	Answer	Comments
	<p>IASB pronouncements and it is available in English, indicate this in your response and submit a copy of the information to Compliance Staff.</p> <p>If this information is not available, complete the &lt;a href="SMO 7 Comparison with IASB Pronouncements.doc"&gt;SMO 7: Comparison with IASB Pronouncements&lt;/a&gt; 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><b>Help text:</b></p>	<p>submitted to Compliance Staff</p>	
7.10.	<b>Translation SMO 7</b>		
7.10.1.	<p><i>Translation of IFRSs</i></p> <p>Are the IFRSs and other IASB pronouncements translated into national language?</p>	<p>1 <input checked="" type="radio"/> No, as English is an official language or widely spoken language</p> <p>2 <input type="radio"/> Yes, the IFRSs are translated</p> <p>3 <input type="radio"/> No and English is not an official language or is not widely spoken</p>	

Number	Question Title/Text/Help text	Answer	Comments
7.11.	<p><i>Promotion Activities SMO 7</i> Please describe the activities your organization undertakes to promote and assist in the implementation of IFRSs and other IASB pronouncements and activities.</p>	<p>Updates/information to members (as considered appropriate) via the Institute's publication - The Journal; (mainly) at PD sessions held at least monthly; via the website and membership notices.</p>	
<b>8.</b>	<b>Certification of Chief Executive</b>		
8.1.	<p><i>Complete Certification</i> Once all required questions have been completed, the Certification of Chief Executive should be signed and submitted to Compliance Staff. Click <a href="#">Part 2 SMO Self Assessment Certification.doc</a> here to download a copy of the Certification form.</p>	<p>1 <input checked="" type="checkbox"/> Yes, the Certification of Chief Executive has been submitted</p> <p>2 <input type="checkbox"/></p>	