

## **BACKGROUND NOTE ON ACTION PLANS**

SMO Action Plans are developed by IFAC Members and Associates to demonstrate fulfillment of IFAC Statements of Membership Obligations (SMOs). SMOs require IFAC Members and Associates to support the adoption<sup>1</sup> and implementation<sup>2</sup> of international standards and other pronouncements issued by independent standard-setting boards under the auspices of IFAC as well as by the International Accounting Standards Board (IASB); and to establish a Quality Assurance (QA) review and Investigation and Disciplinary (I&D) systems.

IFAC Members and Associates conduct a self-assessment against the requirements of SMOs and identify areas where improvements are needed. Based on the results of the assessment, Members and Associates develop an SMO Action Plan to (a) demonstrate how they fulfill the requirements of the SMOs and (b) where some requirements are not yet addressed, to present plans towards their fulfillment.

SMO Action Plans are designed to be ever-green documents that provide a comprehensive description of the accountancy profession and its legislative and regulatory environment in the jurisdiction as well as the actions undertaken by IFAC Members or Associates to support adoption and implementation of international standards and best practices.

Regular updates of the SMO Action Plans are required as part of the IFAC Member Compliance Program.

### **Use of Information**

Please refer to the [Disclaimer](#) published on the Compliance Program website.

## **ACTION PLAN**

<b>IFAC Member:</b>	Slovenská komora audítov (SKAU)
<b>Original Publish Date:</b>	December 2010
<b>Last Updated:</b>	November 2019
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<sup>1</sup> *Adoption* is concerned with the decision that international standards are appropriate for use in specific national financial reporting environments and with the actions necessary to effect those decisions, including incorporation into national requirements or requiring the use of international standards through law. Adoption may include a process to review draft international standards, translation, public exposure of proposed standards, approval, incorporation into national requirements as necessary, and promulgation of final standards, and, where applicable, a convergence process to eliminate or minimize differences between international and national standards.

<sup>2</sup> *Implementation* may include a process to build awareness of the adopted standards, provide relevant education and training, develop or disseminate implementation guidance and any other activities that promote proper understanding and use of the standards in practice.

## GLOSSARY

<b>CNCC</b>	Compagne Nationale des Commissaires aux Comptes (France)
<b>CPD</b>	Continuing Professional Development
<b>CPE</b>	Continuing Professional Education
<b>DGT</b>	Directorate General of Translations
<b>EC</b>	European Commission
<b>EU</b>	European Union
<b>I&amp;D</b>	Investigation and Discipline
<b>IAASB</b>	International Auditing and Assurance Standards Board
<b>IAESB</b>	International Accounting Education Standards Board
<b>IASB</b>	International Accounting Standards Board
<b>IES</b>	International Education Standards
<b>IESBA</b>	International Ethics Standards Board for Accountants
<b>IFAC</b>	International Federation of Accountants
<b>IFRS</b>	International Financial Reporting Standards
<b>IPSAS</b>	International Public Sector Accounting Standards
<b>ISA</b>	International Standards on Auditing
<b>ISQC 1</b>	International Standard on Quality Control 1
<b>QA</b>	Quality Assurance
<b>QAR</b>	Quality Assurance Review
<b>SKAU</b>	Slovenská komora audítorov
<b>SME</b>	Small and Medium Enterprises
<b>UDVA or POA</b>	Úrad pre dohľad nad výkonom auditu – Public Oversight Authority for auditors
<b>ICAEW</b>	Institute of Chartered Accountants of England and Wales

**Action Plan Subject:** SMO 1 and Quality Assurance (QA)  
**Action Plan Objective:** Continue to Ensure High Standard of Quality Control and Quality Assurance Review System that Addresses the SMO1 Requirements

#	Start Date	Actions	Completion Date	Responsibility	Resource
<p><i>Background:</i></p> <p>Slovenská komora audítorov (SKAU) is responsible for the external Quality Assurance Review (QAR) system of its members who perform statutory audit of financial statements. SKAU's QAR system was established in October 2002, set up by Internal rules for providing QAR and appointment of reviewers approved by the General Assembly of SKAU members. Previous system of QAR has been created and continuously developed in cooperation with the experts from Compagne Nationale des Commissaires aux Comptes (CNCC) France by the year 2007.</p> <p>Since year 2008 the system of SKAU QAR was updated in accordance with Act on auditors No. 540/2007 Coll.</p> <p>Since June 17, 2016 was effective Directive European Parliament and Council 2014/56/EU and Regulation No.537/2014. Slovak republic adopted EU Directive and Regulation in to new Act on Statutory Audit No. 423/2015 Coll. SKAU created new Internal rules for QAR system in accordance with new Act on Statutory Audit No. 423/2015 Coll. and all internal rules are continuously developed in cooperation with UDVA.</p> <p>Act No. 540/2007 Coll. effective as of January 1<sup>st</sup>, 2008 ends on June 16, 2016.</p> <p>Act on Statutory Audit No. 423/2015 Coll. effective as of June 17, 2016, set up following extended duties and changes into SKAU QAR system:</p> <ul style="list-style-type: none"> <li>- System of QAR is subject to oversight performed by the Úrad pre dohľad nad výkonom auditu (UDVA).</li> <li>- Internal Rules of QAR of SKAU is subject of approval by UDVA.</li> <li>- Internal Rules: Rules of the selection of reviewers, Methodic of audit QAR provided, Plan of an audit control for a calendar year are subject of approval by the Management Board of SKAU and SKAU is obliged to send these documents to UDVA for a review.</li> <li>- QAR system covering controls in a period of every 3 years to an statutory audit at public-interest entity has been overtaken by UDVA</li> <li>- QAR system - every six years to an statutory audit at other accounting entities remains in a responsibility of SKAU.</li> <li>- The reviewer by the selected files of the audit working papers of reviewed auditor or audit firm shall asses the: application of International Standards on Auditing (ISAs), Code of Ethics of Auditor SKAU, Act on statutory auditors, Internal regulations of UDVA and SKAU, independence, quantity and quality of resources spent, number of audit hours, adequacy of the audit fees, internal quality control system of the audit firm.</li> <li>- Report on the statutory audit QAR shall be sent by the reviewer to the Supervisory Board of SKAU, which shall, following the evaluation of the report, determine recommendations and reasonable time limits to remove the deficiencies established. Statutory auditor and an audit firm are required to demonstrate to the Supervisory Board of the Chamber that the recommendations to remove deficiencies have been met within the time limit determined. If statutory auditor or an audit firm fail to follow the recommendation, Chairman of Supervisory Board is obliged to send proposal for a disciplinary procedure.</li> <li>- SKAU is obliged to send overview of the results of QAR for a previous year to the UDVA and publish the results at SKAU web site</li> </ul>					

#	Start Date	Actions	Completion Date	Responsibility	Resource
<p>- SKAU has been involved into international quality assurance program organized by ICAEW (Institute of Chartered Accountants of England and Wales) during a period 2015 – 2017. Two SKAU reviewers have participated on 2-days workshops, totally 5 workshops, held in Bucharest, Athens, London, Brussels and In Warsaw in order to share experience and information with the other quality assurance reviewers from the other audit chambers, members of European Union.</p> <p>Clarified International Standard on Auditing (ISA) 220 was incorporated into QAR. Quality Assurance and Ethics is part of mandatory auditors' training and assistants of statutory auditors. Each statutory auditor shall set up an internal mechanism of quality control and its performance is subject to regular QAR. Clarified International Standard on Quality Control 1 (ISQC1) – has been adopted as mandatory standard for performing the statutory audit. In order to support application of ISQC1, SKAU has performed the following:</p> <p>a) Prepared mandatory training for statutory auditors and assistant of auditors, which is running since October 2010 – November 2011</p> <p>b) Working on guidance for implementing provisions of ISQC1 into audit practice</p> <p>c) Assigning the performance of quality control according to ISQC1 into program of external QAR.</p> <p>SKAU started an international cooperation with the national chamber of auditors of the Czech Republic – first meeting hold in August 2011, cooperation will extent and meeting with the representatives of Disciplinary Commission and Supervisory Board and Chair of Audit Quality Assurance of national chambers of Hungary, Poland and Czech Republic were held on June 21-22, 2012 in Bratislava.</p>					
<i>Continue to Ensure Compliance with SMO 1 Requirements</i>					
1.	December 2007	Implement requirements of the new Act on Auditors No. 540/2007 Coll. into Internal Rules.	2008 Completed	UDVA, SKAU	SKAU Management Board
2.	December 2007	Prepare annual plan of supervision of auditors and audit companies for approval by Management Board.	February 2008 Completed	SKAU	Commission of Quality Assurance (QA), Management Board
3.	April 2008	Perform the quality assurance procedures according to the annual plan.	October 2008 Completed	SKAU	Commission of QA
4.	November 2008	Review summary report of QA realized during 2008 at Management Board.	December 2008 Completed	SKAU	Commission of QA

#	Start Date	Actions	Completion Date	Responsibility	Resource
5.	December 2008	Plan of supervision of auditors and audit companies for 2009.	January 2009 Completed	SKAU	Commission of QA
6.	January 2009	Approve Annual Report of QA 2008 and submit it to UDVA.	February 2009 Completed	SKAU	Commission of QA, Management Board
7.	March 2009	Publish Annual Report of QA 2009, Plan of QA for 2009 on SKAU website.	March 2009 Completed	SKAU	Commission of QA
<i>Maintaining Ongoing Processes</i>					
8.	April 2009	Continue to ensure that SKAU Quality Review is operating effectively and continues to be in line with SMO 1, Act on Auditors and UDVA specific requirements. Cooperation with CNCC in the area of reviews audit of a public-interest entity and some specific issues occurred during the QA reviews.	2011 Completed	SKAU	Management Board, Supervisory Board, Commission of QA, Commission of ISA
9.	April 2009	Organize workshops for reviewers and for auditors as a result of reviews. Preparing internal guidelines for auditors for the areas where are necessary: - <i>Training for reviewers – principles of audit quality</i> - <i>Assurance, legislation norms of audit, performance</i> - <i>System of quality review, technology of quality review,</i>	April 27-28, 2009 Completed Afterwards, periodically every 1 or 2 years.	SKAU	Commission of Ethics
10.	December 2012	Organize 2-days workshop for reviewers run by CNCC expert	December 7-8, 2012	SKAU	Commission for CPD
11.	February 2010	Prepare translation of Guidelines to Quality ISQC1 in 2010 and obligatory educational seminars for auditors during 2010-2011.	09/2010 Completed	SKAU	Commission of QA
12.	February 2010	Issue a Guideline No. 18/ISA/2011 on ISQC1 for Small and Medium Enterprises (SME) and publish it on SKAU's web site.	April 18, 2011 Completed	SKAU	Commission of ISA

#	Start Date	Actions	Completion Date	Responsibility	Resource
13.	February 2010	Conduct educational seminars for up to 500 auditors and 200 assistant of auditors.	November 2010- December 2011  Completed	SKAU	Commission for CPD
14.	2012	<p>SKAU has continued a process of realization quality control as stayed above:</p> <ul style="list-style-type: none"> <li>- novelized Internal rules for quality control system approved by the General Assembly effective since January 1st, 2012</li> <li>- prepared Plan of Quality Control for 2012 for approval by Management Board – in 3-years cycle auditors and audit companies provided audit at public interest entities and maximum 6 years cycle others</li> <li>- supplied Annual Report of QA 2011 to UDVA in accordance with Act No. 540/2007 Coll.</li> <li>- published Annual Report of QA 2011 on SKAU web site in accordance with Act. N. 540/2007 Coll.</li> <li>- organized two workshops for quality reviewers: 1) lectors of the Commission of QA and 2) expert from CNCC, France</li> <li>- Improving the questionnaires for the quality control with focus on ISA 220 and ISQC1.</li> <li>- Improving the Methodology on Quality Control System for providing the quality control.</li> <li>- organized seminars for auditors in order to explain application of improved. Methodology on Quality Control System and improved questionnaires.</li> <li>- organized 2- days meeting of chairs of Quality Control Commission, Disciplinary Commission and Supervisory Board of the Countries Visegrad 4, e.g. Czech Republic, Hungary and Poland in order to share the system of quality control, in these countries.</li> </ul>	<p>Completed</p> <p>November 2011 February 2012</p> <p>March 2012</p> <p>April 2012 May 2012</p> <p>May 2012</p> <p>May 2012 May-June 2012</p> <p>June 2012</p>	<p>SKAU</p> <p>SKAU</p> <p>SKAU/CNCC</p> <p>SKAU</p> <p>SKAU</p> <p>SKAU</p>	<p>Commission of QA</p> <p>Commission of QA Management Board</p> <p>Commission QA Commission QA</p> <p>Commission QA/ Management Board</p> <p>Commission QA/ Management Board</p> <p>Commission QA/ Commission for CPD</p> <p>Commission QA Supervisory Board, Disciplinary Board</p>

#	Start Date	Actions	Completion Date	Responsibility	Resource
15.	2012	<ul style="list-style-type: none"> <li>- SKAU has continued in a process of realization quality control as follows:</li> <li>- supplied Annual Report of QA 2012 to UDVA in accordance with Act No. 540/2007 Coll.</li> <li>- published Annual Report of QA 2012 on SKAU web site in accordance with Act. N. 540/2007 Coll.</li> <li>- prepared Plan of Quality Control for 2013 for approval by Management Board (in 3-years cycle auditors and audit companies provided audit at public interest entities and maximum 6 years cycle others and published on web site SKAU</li> <li>- supplied Plan of Quality Control for 2013 to UDVA</li> <li>- organized two workshops for quality reviewers: 1) with an expert from CNCC, France on 22.-23.5.2013 and 2) with Slovak lectors - members of the Commission of QA on 17.-18.6.2016</li> <li>- Improved the questionnaires for the quality control based on the results from the previous controls applied in 2013</li> <li>- 4 seminars for the auditors during June - September 2013 related the process of quality control, new questionnaires and methodology applied by the reviewers.</li> <li>- Updated Internal rules for quality assurance system approved by General Assembly on October 23, 2013</li> <li>- Special 3-days workshops for the auditors in order to improve their audit documentation recommended by the reviewers.</li> <li>- In December 2013 - January 2014 held oversight on the SKAU quality assurance system provided by the UDVA (POB).</li> <li>- Supplied Annual Report of QA 2013 to UDVA in accordance with Act No. 540/2007 Coll.</li> </ul>	<ul style="list-style-type: none"> <li>-</li> <li>- March 2013</li> <li>-</li> <li>- March 2013</li> <li>-</li> <li>- March 2013</li> <li>-</li> <li>-</li> <li>- March 2013</li> <li>-</li> <li>- May 2013</li> <li>-</li> <li>- June 2013</li> <li>-</li> <li>- June 2013</li> <li>-</li> <li>- October, 2013</li> <li>-</li> <li>- December, 2013</li> <li>- January 2014</li> <li>-</li> </ul>	<ul style="list-style-type: none"> <li>- SKAU</li> <li>- SKAU</li> <li>-</li> <li>- SKAU</li> <li>-</li> <li>-</li> <li>- SKAU</li> <li>-</li> <li>- SKAU/CNCC</li> <li>-</li> <li>- SKAU</li> <li>-</li> <li>- SKAU</li> <li>-</li> <li>- SKAU</li> <li>-</li> <li>- SKAU</li> <li>-</li> <li>- UDVA/SKAU</li> <li>-</li> <li>- SKAU</li> <li>-</li> <li>- SKAU</li> <li>-</li> </ul>	<ul style="list-style-type: none"> <li>Commission of QA</li> <li>Commission of QA</li> <li></li> <li>Commission of QA</li> <li></li> <li>Commission of QA/ Management Board</li> <li></li> <li>Commission of QA</li> <li></li> <li>Commission of QA</li> <li></li> <li>Commission of QA/Commission for CPD</li> <li></li> <li>Commission of QA/Management Board</li> <li></li> <li>Commission for CPD</li> <li></li> <li>Commission of QA/Management Board</li> <li></li> <li></li> <li></li> </ul>

#	Start Date	Actions	Completion Date	Responsibility	Resource
		<ul style="list-style-type: none"> <li>- Published Annual Report of QA 2012 on SKAU web site in accordance with Act. N. 540/2007 Coll.</li> <li>- Prepared Plan of Quality Control for 2014 for approval by Management Board in February 2014</li> <li>- Approved Plan of Quality Control for 2014 supplied to UDVA and published on SKAU web site</li> <li>- Updated "Methodology for quality control providing by SKAU approved by Management Board on June 20, 2014.</li> <li>- Organized two obligatory workshops for quality reviewers: 1) with an expert from CNCC, France, on May 28.-29, 2014 2) one day workshop on July 10, 2014 with a Slovak lecturers for quality reviewers.</li> <li>- Organized 4 seminars for auditors – members SKAU on theme "quality control with application updated methodology and questionnaires".</li> <li>- Realized quality control for 162 subjects in accordance with the approved plan for 2014</li> <li>- Special 3-days workshops for the auditors in order to improve their audit documentation recommended by the reviewers.</li> <li>- Prepared Annual Report of QA 2014 for approval by SKAU Management Board</li> <li>- Supplied Annual Report of QA 2014 to UDVA in accordance with Act No. 540/2007 Coll.</li> <li>- Published Annual Report of QA 2014 on SKAU web site in accordance with Act. No. 540/2007 Coll.</li> <li>- Prepared Plan of Quality Control for 2015 for approval by Management Board in February 2015</li> <li>- Prepared Plan of Activities of Commission for QA</li> <li>- Approved Plan of Quality Control for 2015 supplied to UDVA and published on SKAU web site</li> </ul>	<ul style="list-style-type: none"> <li>- February 2014</li> <li>-</li> <li>- March 2014</li> <li>-</li> <li>- February 2014</li> <li>-</li> <li>- March 2014</li> <li>- June 2014</li> <li>-</li> <li>- July 2014</li> <li>-</li> <li>- September 2014</li> <li>-</li> <li>- September –</li> <li>- December 2014</li> <li>- December 2014</li> <li>- December 2014</li> <li>-</li> </ul>	<ul style="list-style-type: none"> <li>- SKAU</li> <li>- SKAU</li> <li>- SKAU</li> <li>- SKAU /CNCC</li> <li>-</li> <li>-</li> <li>- SKAU</li> <li>- SKAU</li> <li>- SKAU</li> <li>-</li> <li>- SKAU</li> <li>-</li> <li>- SKAU</li> <li>- SKAU</li> <li>- SKAU</li> <li>- SKAU</li> <li>- SKAU</li> <li>- SKAU</li> </ul>	<ul style="list-style-type: none"> <li>Commission of QA</li> <li>Commission of QA/ Management Board</li> <li>Commission of QA</li> <li>Commission of QA</li> <li>Commission of QA</li> <li>Commission of QA/</li> <li>Commission of QA and SKAU reviewers</li> <li>Commission of QA</li> <li>Commission of QA SKAU reviewers</li> <li>Commission of QA</li> <li>Commission of QA/ SKAU reviewers</li> <li>Commission of QA</li> <li>Commission of QA/ SKAU reviewers</li> </ul>



#	Start Date	Actions	Completion Date	Responsibility	Resource
		<ul style="list-style-type: none"> <li>- Updated questionnaires for quality control providing by SKAU</li> <li>- Built software for the information database for quality control evidence</li> <li>- Organized two obligatory workshops for quality reviewers: 1) two days workshop on June 11-12, 2015 2) one day workshop on September 4, 2015.</li> <li>- Organized 4 seminars for auditors – members SKAU on theme “quality control with application updated methodology and questionnaires”.</li> <li>- Realized quality control for 124 subjects in accordance with the approved plan for 2015: in 3-years cycle: in 29 subjects in 6-years cycle: in 39 subjects other criteria: in 56 subjects</li> <li>- Special 3-days workshops for the auditors in order to improve their audit documentation recommended by the reviewers.</li> <li>- In October 2015 - February 2016 held oversight on the SKAU quality assurance system provided by the UDVA (POB).</li> <li>- Prepared Annual Report of QA 2015 for approval by SKAU Management Board</li> <li>- Supplied Annual Report of QA 2015 to UDVA in accordance with Act No. 540/2007 Coll.</li> <li>- Published Annual Report of QA 2015 on SKAU web site in accordance with Act. N. 540/2007 Coll.</li> <li>- Prepared Plan of Quality Control for 2016 for approval by Management Board in February 2016</li> <li>- Prepared Plan of Activities of Commission for QA</li> <li>- Approved Plan of Quality Control for 2016 supplied to UDVA and published on SKAU web site</li> </ul>	<ul style="list-style-type: none"> <li>- February 2015</li> <li>- March 2015</li> <li>- February 2015</li> <li>- March 2015</li> <li>- April 2015</li> <li>May –December 2015</li> <li>June 2015</li> <li>September 2015</li> <li>June 2015</li> <li>September - November 2015</li> <li>December 2015</li> </ul>	<ul style="list-style-type: none"> <li>- SKAU</li> <li>- SKAU</li> <li>- SKAU</li> <li>- SKAU</li> <li>- SKAU</li> <li>- SKAU</li> <li>- SKAU</li> <li>- SKAU</li> <li>- SKAU</li> <li>- SKAU</li> <li>- SKAU</li> <li>- SKAU</li> <li>- SKAU</li> </ul>	<ul style="list-style-type: none"> <li>Commission of QA/Commission CPD</li> <li>Commission of QA</li> <li>Commission of QA</li> <li>Commission of QA</li> <li>Commission of QA</li> <li>Commission of QA</li> <li>Commission of QA/ SKAU reviewers</li> <li>QA/ SKAU reviewers</li> <li>Commission of QA/SKAU reviewers</li> <li>Commission of QA/ Commission for CPD</li> </ul>

#	Start Date	Actions	Completion Date	Responsibility	Resource
		<ul style="list-style-type: none"> <li>- Updated "Methodology for quality control providing by SKAU approved by Management Board on April 2016.</li> <li>- Report of oversight provided by UDVA and recommendations on improvement in QA in SKAU system has been discussed on meeting of Management Board. Commission of QA received should implement these recommendations into SKAU internal rules and QA manual and into work of reviewers providing quality control in 2016</li> <li>- Organized three obligatory workshops for quality reviewers: May 20, 2016 / September 06, 2016 / December 16, 2016</li> <li>- Organized 3 seminars for auditors – members SKAU on theme "quality control with application updated methodology and questionnaires".</li> <li>- Realized quality control for 74 subjects in accordance with the approved plan for 2016 in two phases: in 3-years cycle: in 16 subjects in 6-years cycle: in 39 subjects other criteria: in 19 subjects</li> <li>- SKAU participate in international workshops for the reviewers organized by the ICAEW</li> <li>- Continued process on preparing new internal rules for quality control system in accordance to new Act on Statutory Audit No.423/2015 Coll. Internal rules for quality assurance system become a subject to approval by UDVA</li> <li>- Continued on preparing software for the information database for quality control evidence</li> <li>- Special 3-days workshops for the auditors in order to improve their audit documentation recommended by the reviewers.</li> </ul>	<p>December 2015</p> <p>February 2016</p> <p>February 2016</p> <p>March 2016</p> <p>April 2016</p> <p>April 2016</p> <p>June 2016</p> <p>December 2016</p> <p>December 2016</p> <p>May 2016</p> <p>December 2016</p>	<p>- SKAU</p> <p>- SKAU</p> <p>- SKAU</p> <p>- SKAU</p> <p>- SKAU</p> <p>- SKAU</p> <p>- SKAU</p> <p>- SKAU</p> <p>- SKAU</p> <p>- SKAU</p>	<p>Commission of QA/SKAU reviewers</p> <p>Commission of QA/Commission for CPD</p> <p>Commission of QA</p> <p>Commission of QA/Commission for CPD</p> <p>Commission of QA</p> <p>Commission of QA</p> <p>Commission of QA</p> <p>Commission of QA</p> <p>Commission of QA</p> <p>Commission of QA</p>
		New Internal Rules for SKAU quality control providing has been approved by UDVA on January 18, 2017	December 2016	- SKAU	

#	Start Date	Actions	Completion Date	Responsibility	Resource
		<ul style="list-style-type: none"> <li>- Prepared Annual Report of QA 2016 for approval by SKAU Management Board</li> <li>- Prepared Plan of Activities of Commission for QA</li> <li>- Prepared Plan of Quality Control – basic plan, for 2017 for approval by Management Board in February 2017</li> <li>- Supplied Annual Report of QA 2016 to UDVA in accordance with Act No. 540/2007 Coll.</li> <li>- Published Annual Report of QA 2016 on SKAU web site in accordance with Act. N. 540/2007 Coll.</li> </ul>	December 2016	<ul style="list-style-type: none"> <li>- SKAU</li> <li>- SKAU</li> </ul>	Commission of QA/SKAU reviewers
			December 2016	- SKAU	Commission of QA
			December 2016	- SKAU	Commission of QA/SKAU reviewers
		New Methodology of SKAU quality control providing has been approved by Management Board. This new document includes sample of all documentation for quality control – questionnaires, report, announcement on control, authorization for reviewers	December 2016	- UDVA/SKAU	Commission of QA/Commission for CPD
		New Rules of criteria for reviewers selection approved by Management Board	January 2017	- SKAU	Commission of QA
		New Rules “Rights and Duties of reviewed subject” has been prepared, approved and published on web site	February 2017	- SKAU	Commission of QA
		In order to improve the quality of audit provided “Summary of the most frequently occurred failings determined by the reviewers during the quality control in 2016” was published on SKAU web site		- SKAU	
		Summary of the failings versus relevant ISA, Code of Ethics and SKAU regulations plus recommendation how to determine this failure, was published on SKAU web site.	March 2017	- SKAU	
		Summary of the failings versus relevant ISA, Code of Ethics and SKAU regulations plus recommendation how to determine this failure, was published on SKAU web site.		- SKAU	
		Prepared Amendments to the Plan of Quality Control No 1 – in June, No. 2 in September, No. 3- in October, No. 4- in November 2017	April 2017	- SKAU	
		<ul style="list-style-type: none"> <li>- Organized two obligatory workshops for quality reviewers: 1) one day workshop on June 14, 2017 2) two-day workshop on September 5-6, 2017.</li> </ul>	April 2017	- SKAU	
				- SKAU	

#	Start Date	Actions	Completion Date	Responsibility	Resource
		<ul style="list-style-type: none"> <li>- During month June 2017 has been organized 4 seminars for auditors – members SKAU on theme “quality control with application updated methodology conditions and questionnaires”.</li> <li>- The issue of impact on new Requirements for the Quality assurance Review of statutory audit in the SKAU’s point of view has been on the program of the international conference</li> <li>- Realized quality control for 128 subjects in accordance with the approved plan for 2017 in two phases: ordinary control (6-years cycle): in 127 subjects extraordinary control: in 1 subject</li> <li>- Special 3-days workshops for the auditors in order to improve their audit documentation recommended by the reviewers.</li> <li>- Prepared Annual Report of QA 2017 for approval by SKAU Management Board</li> <li>- Supplied Annual Report of QA 2017 to UDVA in accordance with Act on Statutory Audit No. 423/2015 Coll.</li> <li>- Published Annual Report of QA 2017 on SKAU web site in accordance with Act on Statutory Audit No. 423/2015 Coll.</li> </ul>	<p>June 2017</p> <p>June 2017</p> <p>June 2017</p> <p>June/September 2017</p> <p>June 2017</p> <p>June 2017</p>	<p>- SKAU</p> <p>- SKAU</p> <p>- SKAU</p>	

**Action Plan Subject:** SMO 2 and International Education Standards for Professional Accountants and Other Pronouncements issued by the IAESB  
**Action Plan Objective:** Continue to Use Best Endeavors to Adopt and Implement International Education Standards and other International Accounting Education Standards Board (IAESB) Guidance

#	Start Date	Actions	Completion Date	Responsibility	Resource
<p><i>Background:</i></p> <p>The Act on Auditors No. 540/2007 Coll. effective as of January 1<sup>st</sup> 2008 has made fundamental change in the prerequisite conditions to the Professional Examination. Each candidate who wants to become an assistant of auditor should successfully pass an entry test designated to examine the professional level of applicant's theoretical knowledge before a commission appointed by the SKAU. Candidates should have a second-level university degree. The successful applicants are registered into List of Assistant of auditors administered by SKAU.</p> <p>Each candidate for an examination to become an auditor is required to have:</p> <ul style="list-style-type: none"> <li>a) At least five years of professional experience in accounting</li> <li>b) Participated in continuing education for an assistant auditors and attended minimum 35 hours per year and 200 hours in 3 year rolling period</li> <li>c) As an assistant auditor completed a minimum of three years practical training focused on audit of no less than 3000 hours</li> <li>d) Assistant auditor shall take part in practical training under the supervision of an approved trainer by SKAU. Act on Auditors sets up the requirements for an auditor who wants to become a trainer of assistant of auditors.</li> </ul> <p>Since June 17, 2016 was effective Directive European Parliament and Council 2014/56/EU and Regulation No.537/2014. Slovak republic adopted EU Directive and Regulation in to new Act on Statutory Audit No. 423/2015 Coll.</p> <p>SKAU created new Internal rules for CPD system in accordance with this new Act on Statutory Audit No. 423/2015 Coll. and all internal rules are continuously developed in cooperation with UDVA.</p> <p>The new Act on Statutory Audit No. 423/2015 Coll. effective as of June 17, 2016, brought following changes in a status of assistant of statutory auditor and also in area of continual professional educations.</p> <ul style="list-style-type: none"> <li>a) At least five years of professional experience in accounting</li> <li>b) Participated in continuing education for an assistant auditors and attended minimum 20 hours per year and 120 hours in 3 year rolling period</li> <li>c) As an assistant auditor completed a minimum of three years practical training focused on audit of no less than 2100 hours</li> <li>d) Assistant auditor shall take part in practical training under the supervision of an approved trainer by SKAU. Act on Statutory Audit sets up the requirements for a statutory auditor who wants to become a trainer of assistant of statutory auditor.</li> </ul> <p>The Internal rules "The principles of continuing education of a statutory auditor and an assistant to a statutory auditor" shall be approved by the UDVA. Since January 1<sup>st</sup> 2008, Public Oversight Authority (POA) is responsible for organizing Auditor's examination and registering auditors into List of Auditors. Act on Auditors No. 540/2007 Coll. sets up following main specific requirements in the area of continual educations:</p> <ul style="list-style-type: none"> <li>1) Assistant of auditors – minimum 35 hours per year, 200 hours in 3-year rolling period. This conditions is obligatory to meet also during suspended practical training. Act on Statutory Audit was reduced a minimum range of education for assistant of statutory auditor to 20 hours per year and 120 hours in 3 year rolling period. Moreover in case of serious reason upon request of assistant of statutory auditor Chamber may decide, based on serious health reasons or other serious reasons temporarily limiting the activity of the assistant to a statutory auditor, on the reduction of the hours of education or on the interruption of education for the period of time required.</li> </ul>					

#	Start Date	Actions	Completion Date	Responsibility	Resource
<p>2) Auditors – minimum 20 hours of Continuing Professional Education (CPE) per year, 120 hours in 3-year rolling period. During suspended auditor's license auditor is required to prove that he maintained his professional competence and passed 1, 5 times the number of hours of minimum hours of annual continuing education. The new Act on Statutory Audit allowed that upon a request of a statutory auditor, the Authority may decide, based on serious health reasons or other serious reasons temporarily limiting the activity of the statutory auditor, on the reduction of the hours of education or on the interruption of education for the period of time required.</p> <p>Fulfilment of educational requirements of the statutory auditors, who provided the audit in a public interest entities, is evaluated by the UDVA.</p> <p>3) If an auditor or an assistant auditor does not take part in continuing education, the Commission for Continuing Education shall send a proposal for a disciplinary procedure to the Disciplinary Commission of SKAU.</p> <p>4) If an auditor or an assistant auditor does not take part in continuing education despite a disciplinary measure imposed by the Tribunal, the Commission for Continuing Education shall send a proposal for the imposition of sanctions by the POA.</p> <p>SKAU and its system of continuing education is subject to oversight by UDVA. Since 2008 SKAU in cooperation with POA organizes annual conference on selected issues: Act on Auditors (2008), Practical training for assistant of auditors and responsibility of trainers (2009), Code of Ethics (2010)</p> <p>SKAU in framework of Continuing Professional Development (CPD) organizes seminars and workshops focused on:</p> <ul style="list-style-type: none"> <li>- ISAs, International Financial Reporting Standards (IFRSs), International Public Sector Accounting Standards (IPSAS)</li> <li>- selected issues based on the results of Annual Quality Assurance Report</li> <li>- specific seminars for the auditors selected by drawing lots to audit accounting entity (political parties and political movements)</li> <li>- set up system to accept other form of education in framework of CPD attended by auditors and assistant of auditors, organized by the universities, educational institutions, associated professional organization and audit firms.</li> <li>- working on translation of IFAC video courses on Clarity projects</li> <li>- educational seminars on ISQC 1 - 3 days</li> <li>- educational seminars on ISA for SME - 2 days</li> <li>- set up system of e-learning education and will start with IFAC video courses on Clarity projects</li> </ul>					
<i>Continue to Ensure Compliance with SMO 2 Requirements</i>					
16.	December 2007	Implement requirements of the new Act on Auditors No. 540/2007 Coll. into Internal Rules.	2008 Completed	SKAU	SKAU Management Board
	December 2015	Implemented requirements of the new Act on Statutory Audit No. 423/2015 Coll. into Internal Rules "The principles of continuing education of a statutory auditor and an assistant to a statutory auditor" and was sent for approval by the UDVA.	2017 Completed	SKAU	CPD

#	Start Date	Actions	Completion Date	Responsibility	Resource
17.	January 2008	Preparing plan of educational seminars on central base and regional for 2008 for approval by Management Board.	February 2008 Month/Year? Completed	SKAU	Commission for CPD
	January 2009-2011	On annual base Commission for CPD prepared plan of educational seminars on central base and regional division for each individual year for approval by Management Board in January concerned year. The Approved Educational Plan has been published on SKAU web site.	Month/Year? Completed		
	September 2010	SKAU continuously developed Information system of CPD. Since 2011 each auditor and assistant of auditor has own electronical accession into evidence of education and can control by himself number of hours of attended seminars and training.	Month/Year? Completed		
	January 2012-2016	On annual base Commission for CPD prepared plan of educational seminars on central base and regional division for each individual year for approval by Management Board in January concerned year. The Approved Educational Plan has been published on SKAU web site.	Month/Year? Completed		
	January 2017	Commission for CPD prepared plan of educational seminars on central base and regional division for each individual year for approval by Management Board in January concerned year. The Approved Educational Plan has been published on SKAU web site.	Month/Year? Completed		
18.	November 2008	New Internal rules of CPD approved by General Assembly.	November 2009 Month/Year? Completed	SKAU	General Assembly, Management Board
	November 2010	Amended Internal rules of CPD was approved by General Assembly	Month/Year? Completed		
	October 2012	Amended Internal rules of CPD was approved by General Assembly	Month/Year? Completed		
	November 2014	Amended Internal rules of CPD was approved by General Assembly	Month/Year? Completed		
		New Internal rules of CPD issued in accordance of Act on Statutory Audit Coll. 423/2015 approved by UDVA.	Month/Year? Completed		

	<p>October 2015</p> <p>June 2016</p> <p>January 2017</p> <p>March 2018</p>	<p>In order to improve information system of Evidence of education system, SKAU developed the extensive project "Digitalization of Evidence of Education System and related obligatory Evidences arising from the Act on Statutory Audit No. 423/2015 Coll.", which was launched since April 2017 and still are running the further enhancements of the widening features.</p> <p>This project speeds up the recording of the evidence of education and practically within 24 hours each attendant should see the number of hours of the individual participation on own membership record.</p> <p>SKAU is continuously looking for improvements and enlargement the possibilities to use modern technology in the area of education. Currently, SKAU is developing the project of webinars, which should be launched in a middle of this year.</p>	<p>Month/Year?</p> <p>Completed</p> <p>April 2017</p> <p>Completed?</p> <p>ongoing</p> <p>ongoing</p>		
	2012	<p>Commission for CPD realized seminars in accordance with approved educational plan for 2012 in a structure of:</p> <p>IFRS and accounting: total 280 educational lessons</p> <p>ISA: total 246 education educational lessons</p> <p>Tax and legislation: total 172 educational lessons</p> <p>Other: total 140 educational lessons</p> <p>Total for 2012: 818 educational lessons, 86 seminars</p> <p>Commission evaluated fulfillment the legal requirements for CPD for 2010 and 2011 of auditors and assistant of auditors.</p> <p>The auditors and assistant of auditors who did not accomplish minimum hours of education per year (2010, 2011) had been forwarded to the Disciplinary commission.</p> <p>Commission for CPD has organized international conference on the theme "Current audit issues in the EU and in the Slovak Republic". The conference was held also on the occasion of 20th</p>	<p>Completed</p> <p>Completed</p> <p>June 2012</p> <p>May 2012</p> <p>Completed</p>	SKAU	Management Board Commission for CPD



		<p>anniversary of SKAU,” attended by 121 auditors and 20 assistant of auditors.</p> <p>CPD distributed publications to each auditors:</p> <p>1) Double-hand Accounting for Entrepreneurs 2012“</p> <p>2)“ Audit documentation for SME“</p> <p>In 06/2013 – was held conference on the theme” CPD as a fundamental condition for the qualitative providing of audit profession” – attended by 104 auditors and 27 assistant of auditors.</p> <p>In 2012 there were 16 eLearning courses in a disposal of auditors and assistant of auditors. 6 courses are ended by test. These tests had been successfully passed by 134 auditors and 422 assistants of auditors.</p> <p>In 2013 has been started new 3-years rolling period (2013-2015) and Commission for CPD realized totally following range of education and training:</p> <p>During the 2013 year was realized totally 66 seminars, what present 811 hours of training:</p> <ul style="list-style-type: none"> <li>- area of IFRS and Slovak accounting: 315 hours</li> <li>- area of ISA: 239 hours</li> <li>- area of tax and law: 163</li> <li>- other theme: 94</li> </ul> <p>On SKAU web site are available 16 e-learning courses, totally 63 hours, during a year 2013 was completed by 124 auditors and 175 assistant of auditors.</p> <p>During the 2014 year was realized totally 58 seminars, what present 589 hours of education:</p> <ul style="list-style-type: none"> <li>- area of IFRS and Slovak accounting: 148 hours</li> <li>- area of ISA: 247 hours</li> <li>- area of tax and law: 146</li> <li>- other theme: 48</li> </ul> <p>On SKAU web site are available 16 e-learning courses, totally 63 hours, during a year 2014 was completed by 147 auditors and 178 assistant of auditors.</p> <p>During the 2015 year was realized totally 61 seminars, what present 676 hours of training:</p> <ul style="list-style-type: none"> <li>- area of IFRS and Slovak accounting: 215 hours</li> </ul>	<p>Completed</p> <p>01 – 12/2012</p> <p>01 – 12/2013</p> <p>01 – 12/2014</p> <p>01 – 12/2015</p> <p>01 – 12/2016</p>		
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		<ul style="list-style-type: none"> <li>- area of ISA: 152 hours</li> <li>- area of tax and law: 269</li> <li>- other theme: 40</li> </ul> <p>On SKAU web site are available 17 e-learning courses, totally 63 hours, during a year 2015 was completed by 168 auditors and 377 assistant of auditors.</p> <p>In 2016 has been started new 3-years rolling period (2016-2018). Commission for CPD realized following range of education and training:</p> <p>During the 2016 year was realized totally 78 seminars, what present 810 hours totally:</p> <ul style="list-style-type: none"> <li>- area of IFRS and Slovak accounting: 109 hours</li> <li>- area of ISA: 463 hours</li> <li>- area of tax and law: 222 hours</li> <li>- other theme: 16 hours</li> </ul> <p>On SKAU web site are available 17 e-learning courses, totally 63 hours, during a year 2016 was completed by 99 auditors and 107 assistant of auditors.</p> <p>Throughout the 2017 year was realized totally 75 seminars what present totally 714 hours:</p> <ul style="list-style-type: none"> <li>- area of IFRS and Slovak accounting: 152 hours, 19 seminars</li> <li>- area of ISA: 112 hours, 9 seminars,</li> <li>- area of tax and law: 275 hours, 35 seminars,</li> <li>- other theme: 175 hours, 12 seminars,</li> </ul> <p>On SKAU web site are available 17 e-learning courses, totally 63 hours, during a year 2017 was completed by 125 auditors and 78 assistant of auditors.</p>			
<i>Maintaining Ongoing Processes</i>					
19.	Ongoing	<p>Continue to ensure that SKAU CPD is operating effectively and continues to be in line with SMO 2, Act on Auditors and POA recommendation.</p> <p>Preparing specific seminars focused on explaining internal guidelines for auditors for the areas where are necessary, continue in organizing conference in cooperation with POA as follows:</p>	01/2012	SKAU  SKAU	<p>Management Board</p> <p>Commission for CPD</p> <p>Commission for CPD</p> <p>with the Commission for Ethics</p>

	<p>1) On January 2010, 2011 and 2012 approved annual SKAU plan of educational seminars.</p> <p>2) SKAU organized international conference with POA, "<b>Ethics and principle of ethics</b>".</p> <p>3) SKAU organized international conference with POA," <b>System of audit quality assurance review</b>".</p> <p>4) In cooperation with Ministry of Finance of the Slovak Republic, SKAU prepared certificated <b>5-days seminars on IPSAS, totally 40 hours</b>, completed by a written test, which were attended 257 auditors and 94 assistants of auditors.</p> <p>5) On annual base SKAU organizes seminar on the theme "Anti money laundering and fight against to the criminal activity and fight against to the legalization of the income from the criminal activity".</p> <p>6) SKAU prepares international conference with POA which was held on 05/2012 "<b>Current audit issues in the EU and in the Slovak Republic</b>".</p> <p>7) SKAU will continue to organize seminars of quality control according to ISQC1.</p> <p>8) SKAU will continue to organize seminars of Clarity project ISA 2009 for SME.</p> <p>9) SKAU will continue to organize seminars on IPSAS.</p> <p>10) Since 2011 SKAU regularly evaluates the quality of the organized seminars including lector &amp; theme by the attendants used the anonymous questionnaire.</p> <p>11) Commission of education on annual base evaluate the fulfilment of the CPD conditions of auditors and assistant of auditors, separately three years educational cycle according to Act on Auditors No. 540/2007 Coll.</p> <p>Three years cycle of period 2007-2009 has been completed.</p> <p>12) SKAU is preparing new 2-days special seminar on audit documentations.</p> <p>13) SKAU is preparing new special seminar which will focus on the quality audit assurance review according to ISQC1.</p>	<p>Completed</p> <p>06/2010</p> <p>Completed</p> <p>05/2011</p> <p>Completed</p> <p>09-12/2011</p> <p>Completed</p> <p>Completed and ongoing on annual base</p> <p>2012</p> <p>2012</p> <p>2012</p> <p>2012</p> <p>2012</p> <p>2012</p> <p>Completed on annual base</p> <p>Completed in 2010-2011</p> <p>Ongoing after</p> <p>06-12/2012</p>	<p>SKAU/UDVA</p> <p>SKAU/UDVA</p>	<p>Commission for CPD with the</p> <p>Commission for Audit Quality Assurance</p> <p>Commission for CPD in cooperation with the</p> <p>Commission for audit quality assurance</p> <p>Commission of ISA</p> <p>Commission for IPSAS</p> <p>Commission for CPD</p> <p>Commission for CPD</p> <p>Commission for CPD</p> <p>Management Board</p> <p>Commission for CPD in cooperation with the Commission for ISA</p> <p>Commission for CPD in cooperation with the Commission for audit quality assurance</p> <p>Commission for CPD</p>
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		14) SKAU will organize special seminars focused on a commercial and legislation issues of Commercial Code focused on acquisition including bankrupt and company wind-up, lector a judge with a practical experience at a position at a regional court.	Ongoing after 06-12/2012 Ongoing after 05-10/2012		
20.	November 2012	<p>Activities of the commotion of education continued to ensure that SKAU CPD is operating effectively and continues to be in line with SMO 2, Act on Auditors and POA recommendation.</p> <p>SKAU e necessary, continue in organizing conference in cooperation with POA as follows:</p> <p>1) On January 2010, 2011 and 2012 approved annual SKAU plan of educational seminars.</p> <p>2) SKAU organized international conference with POA, "<b>Ethics and principle of ethics</b>".</p> <p>3) SKAU organized international conference with POA," <b>System of audit quality assurance review</b>".</p> <p>4) In cooperation with Ministry of Finance of the Slovak Republic, SKAU prepared certificated <b>5-days seminars on IPSAS, totally 40 hours</b>, completed by a written test, which were attended 257 auditors and 94 assistants of auditors.</p> <p>5) On annual base SKAU organizes seminar on the theme "Anti money laundering and fight against to the criminal activity and fight against to the legalization of the income from the criminal activity".</p> <p>6) SKAU prepared international conference with POA which was to be held on 05/2012 "<b>Current audit issues in the EU and in the Slovak Republic</b>". Attended by 121 auditors and 20 assistant of auditors.</p> <p>7) SKAU will continue to organize seminars on IPSAS: Seminars on IPSAS in 2012 attended by 85 auditors and 70 assistant of auditors.</p> <p>Seminars on IPSAS in 2013 attended by 79 auditors and 29 assistant of auditors.</p> <p>Seminar on IPSAS in 2014 attended by 45 auditors and 15 assistant of auditors.</p>	<p>November 2014</p> <p>06/2010</p> <p>06/2011</p> <p>2011 - 2013</p> <p>2011 - 2013</p> <p>05/2012</p> <p>completed</p>	<p>SKAU</p> <p>SKAU</p> <p>SKAU/POA</p> <p>SKAU/POA</p> <p>SKAU/Ministry of Finance SR</p> <p>SKAU</p> <p>SKAU/POA</p> <p>SKAU</p> <p>SKAU</p> <p>SKAU</p>	<p>Management Board Commission for CPD</p> <p>Management Board Commission for CPD Management Board Commission for CPD</p> <p>Management Board Commission for CPD</p> <p>Management Board Commission for CPD</p> <p>Commission for CPD</p> <p>Management Board Commission for CPD Commission for CPD</p> <p>Commission for CPD</p> <p>Commission for CPD</p>

November 2013	8) Since 2011 SKAU regularly evaluates the quality of the organized seminars including lector & theme by the attendants used the anonymous questionnaire.	Commission for CPD		Commission for CPD Disciplinary Commission
	9) Commission of education on annual base evaluate the fulfilment of the CPD conditions of auditors and assistant of auditors, separately three years educational cycle according to Act on Auditors No. 540/2007 Coll. Three years cycle of period 2007-2009 has been completed.	2011	SKAU	
	10) SKAU is prepared new 2-days special seminar on audit documentations. Attended by 213 auditors and 94 assistant of auditors.	2012	SKAU	
	11) SKAU is prepared new special seminar which will focus on the quality audit assurance review according to ISQC1. Attended by 201 auditors and 39 Assistant of auditors.	2012		
	12) SKAU will organize special seminars focused on a commercial and legislation issues of Commercial Code focused on acquisition including bankrupt and company wind-up, lector a judge with a practical experience at a position at a regional court. Attended by 70 auditors and 45 assistant of auditors.	2012		Commission for CPD Disciplinary Commission
	13) Continued e'learning courses through SKAU web site, attended by 60 auditors and 44 assistant of auditors.			
	14) Three years cycle of period 2010 - 2012 has been completed.	06/2013		Commission for CPD
	15) Commission for CPD organized conference on the theme "CPD as a fundamental conditions for the qualitative providing of audit profession" – attended by 104 auditors and 27 assistant of auditors.	2013		
	16) Continued 16 e'learning courses (totally 63 hours of education) through SKAU web site, attended totally by 124 auditors and 175 assistant of auditors.			
	17) Commission for CPD organized international conference on theme "Application of information technologies and software in providing audit and its documentation", "Impacts of the new EU Directive on Statutory Audit on future audit and assurance services – lecturers from Hungary, Czech republic, Poland, France, Supreme Audit Office of the Slovak Republic, SKAU, UDVA, IT companies from Slovak and Czech Republic. Conference attended by 129 auditors and 20 assistant of auditors.	06/2014	SKAU /UDVA	Commission for CPD, Management Board

	<p>Each attendant received publication "TAX – AUDIT – ACCOUNTING" - special English – German – Slovak Dictionary</p> <p>18) Commission for CPD distributed following publication to each auditor free of charge: "Accounting for entrepreneurs" - on annual base reflected updated legal act published by national standard setter" - Ministry of Finance</p> <p>19) Educational seminar on theme " Legal and accounting issues cooperative farm in agriculture, attended by 137 auditors na 54 assistant of auditors, held in 2014</p> <p>20) Educational seminar on theme: "Identification of risk by audit providing in the industry and in the agriculture" attended by 184 auditors and 89 assistant of auditors, held in 2012 and in 2014.</p> <p>21) Specific 3-days course on theme "Audit documentation" organized on the recommendation of quality control, course ended by a test, completed by 23 auditors.</p> <p>22) On January 2015 approved annual SKAU plan of educational seminars.</p> <p>23) On theme ISA – has been organized 6 coursed, attended by 213 auditors and 106 assistant of auditors.</p>	06/2014	SKAU	Commission for CPD
		02/2014		
		12/2014	SKAU	Commission for CPD
		01/2015	SKAU	Commission for CPD
	<p>24) On theme "quality assurance" was realized 3 courses, attended by 94 auditors and 23 assistant of auditors.</p> <p>25) On theme IFRS has been organized 7 courses, of which three was 3-days, attended by 265 auditors and 208 assistant of auditors.</p> <p>26) On theme "IPSAS" and accounting of public administration was realized 5 courses, attended by 199 auditors and 104 assistant of auditors.</p> <p>27) On specific theme: "Bribery and money laundering" was realized 3 courses, attended by 77 auditors and 26 assistant of auditors.</p> <p>This theme is available as e-learning course, attended by 5 auditors and 6 assistant of auditors in 2015.</p> <p>28) On a specific theme "Audit, accounting a financial management of political parties" was realized, attended by 58 auditors and 2 assistant of auditors.</p> <p>29) In June 2015 was held international conference with a theme</p>	01-12/2015		

		<p><i>„Perspectives and development of audit profession after the entry into force of Directive 2014/56/EU and Regulation No. 537/2014“, and with focus on „Audit provided according to ISAs for SMEs – methodology, technology and quality control“ in the countries of Hungary, Poland, Czech Republic and in Slovakia.</i>  <i>The conference was attended by 100 auditors and 21 assistant of auditors.</i></p> <p><i>Each attendant received a publication with title "Income tax due and deferred according to national and transnational accounting standards"</i></p> <p><i>30) Specific 3-days course on theme "Audit documentation" organized on the recommendation of quality control, course ended by a test, completed by 17 auditors.</i></p> <p><i>31) Three years cycle of period 2013 - 2015 has been completed.</i>  <i>Commission of education on annual base evaluate the fulfilment of the CPD conditions of auditors and assistant of auditors, separately three years educational cycle according to Act on Auditors No. 540/2007 Coll.</i>  <i>The minimum requirements did not fulfil 7 auditors and 22 assistant of auditors.</i></p> <p><i>32) On January 2016 approved annual SKAU plan of educational seminars.</i></p> <p><i>33) On theme "Act on Statutory Audit No. 423/2015 Coll." Has been organized 4 courses, attended by 227 auditors and 40 assistant of auditors.</i></p> <p><i>34) On theme ISA – has been organized 16 courses, attended by 757 auditors and 348 assistant of auditors.</i></p> <p><i>35) On theme "quality assurance" was realized 3 courses, attended by 81 auditors and 29 assistant of auditors.</i></p> <p><i>36) On theme IFRS has been organized 4 courses, attended by 133 auditors and 97 assistant of auditors.</i></p> <p><i>37) On theme "IPSAS" and accounting of public administration was realized 5 courses, attended by 133 auditors and 45 assistant of auditors.</i></p> <p><i>38) On specific theme: "Bribery and money laundering" was realized one courses, attended by 36 auditors and 6 assistant of auditors. This</i></p>	<p>06/2015</p> <p>06/2015</p> <p>12/2015</p> <p>June 2016</p> <p>01/2016</p> <p>01-12/2016</p>	<p>SKAU</p>	<p>Commission for CPD/Management Board</p> <p>Commission for CPD</p>
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	<p>theme is available as e-learning course, attended by 1 auditor and 4 assistant of auditors in 2016.</p> <p>39) On a specific theme "Audit, accounting a financial management of political parties" was realized, attended by 44 auditors and representatives (economy managers or accountants) of political parties was attended too.</p> <p>40) New project "Software for management of audit documentation" was realized by 4 courses, attended by 56 auditors and 32 assistant of auditors.</p> <p>41) Specific course "How to use software for administration of audit documentation" was realized by 4 courses, attended by 68 auditors and 14 assistant of auditors.</p> <p>42) In June 2016 was held international conference with a theme „Role of auditors in EU countries after the implementation new directive and regulation for statutory audit providing and audit assurance services“, attended by 103 auditors and 22 assistant of auditors.</p> <p>Each attendant received a publication with title: "Financial glossary – English-Slovak explanatory dictionary".</p> <p>43) Specific 3-days course on theme "Audit documentation" organized on the recommendation of quality control, course ended by a test, completed by 13 auditors.</p> <p>44) Commission of education on annual base evaluate the fulfilment of the CPD conditions of auditors and assistant of auditors. The year 2016 has been evaluated in accordance with the requirements of the new Act on Statutory Audit No. 423/2015 Coll.</p> <p>45) On January 2017 approved annual SKAU plan of educational seminars.</p> <p>46) On theme ISA – has been organized 8 courses of which 3 courses was 2-days, attended by 266 auditors and 95 assistant of auditors.</p> <p>47) On theme "quality assurance" was realized 4 courses, attended by 105 auditors and 16 assistant of auditors.</p> <p>48) On theme IFRS has been organized 6 courses, attended by 90 auditors and 107 assistant of auditors.</p>	06/2016	SKAU	Commission for CPD
		06/2016		Commission for CPD/Management Board
		12/2016		Commission for CPD



		<p>49) On theme "IPSAS and accounting of public administration" was realized 7 courses, attended by 223 auditors and 76 assistant of auditors.</p> <p>50) Specific theme: "Bribery and money laundering" is available as e-learning course, attended by 5 auditors and 2 assistant of auditors in 2017.</p> <p>51) In March 2017 SKAU duly signed "Memorandum about mutual cooperation and exchange of information" with the Slovak Chamber of Authorized Tax Advisers in order to mutual acceptance of education coursed organized by each chamber. Many of SKAU members are also authorized tax advisers and members of both chambers.</p> <p>52) On a specific theme "Audit, accounting a financial management of political parties" was realized, attended by 51 auditors and 1 assistant of auditors. Representatives (economy managers or accountants) of political parties was attended too.</p> <p>53) Project "Software for management of audit documentation" continued in 2017 and was realized by 2 courses, attended by 57 auditors and 12 assistant of auditors.</p> <p>54) New course "Electronical administration of administration of audit documentation" was realized by 2 courses, attended by 21 auditors and 7 assistant of auditors.</p> <p>55) In June 2017 was held international conference with a theme "Profession of Statutory Auditor under the new EU Directive and Regulation" attended by 145 auditors and 16 assistant of auditors.</p> <p>Each attendant received a publication with title: "VAT practice of the courts of the EU countries" and "Analysis of financial situation of private business" on CD.</p> <p>56) Specific 3-days course on theme "Audit documentation" organized on the recommendation of quality control, course ended by a test, completed by 16 auditors and 3 assistant of auditors.</p> <p>57) Commission of education on annual base evaluate the fulfilment of the CPD conditions of auditors and assistant of auditors. The year 2017 is evaluated in accordance with the requirements of the new Act on Statutory Audit No. 423/2015 Coll.</p>	<p>01/2017</p> <p>01-12/2017</p> <p>03/2017</p> <p>06/2017</p> <p>06/2017</p> <p>12/2017</p> <p>Ongoing</p> <p>Ongoing</p>	<p>SKAU</p> <p>SKAU</p>	<p>Commission for CPD</p> <p>Commission for CPD</p> <p>Commission for CPD/Management Board</p> <p>Commission for CPD</p> <p>Commission for CPD</p>
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**Action Plan Subject:** SMO 3 and International Standards and Other Pronouncements Issued by the IAASB  
**Action Plan Objective:** Continue to Use Best Endeavors to Adopt and Implement ISA and other International Auditing and Assurance Standards Board (IAASB) Pronouncements

#	Start Date	Actions	Completion Date	Responsibility	Resource
<p><i>Background:</i></p> <p>The Act on Auditors, Audit and Oversight of the Audit Performance No. 540/2008 requires the auditor to perform an audit in accordance with ISA's as promulgated by SKAU. Clarity ISA and other IAASB Pronouncements are adopted in Slovakia without modifications. This means that SKAU has an important and direct role with the implementation process so that auditors are aware of the standards and using them as intended.</p> <p><b>Since June 17, 2016 was effective Directive of the European Parliament and Council 2014/56/EU and the Regulation No.537/2014. Slovak republic adopted EU Directive and Regulation in to new Act on Statutory Audit No. 423/2015 Coll. New audit reports was updated in accordance with the new act on auditors and revised reporting ISAs.</b></p> <p>SKAU has established an ongoing process to translate new and revised IAASB pronouncements. The translations are available electronically on SKAU's website for all its members. Translation process is in accordance with IFAC's Translation Policy. SKAU finished with translation of ISA 2009, translation has been approved by the Directorate General of Translations (DGT) of the European Commission (EC) in August 2010. SKAU finalized in July of 2013 the translation of IAASB Handbook ISA 2012 , which started in 12/2012 and electronic book was published on SKAU web site on 07/2013. New translation of IFAC Handbook 2014 is planned for 1st half of 2015. (English version released in October 2014).</p>					
<i>Participation in IAASB's Standard Setting Activities</i>					
21.	2008	Translate all auditing standards, issued in the clarity project, into Slovak language and annually issue translated IFAC Handbook.	Completed 2009	SKAU and auditing committee	Commission of ISA and external translators
22.	2009	Implement ISA revised and redrafted during the clarity project.	Completed 10/2010	SKAU and auditing committee	Commission of ISA
23.	Ongoing	Monitor new and amended standards from the IAASB, provide and send comments to exposure drafts as needed and incorporate new and amended requirements.	Ongoing	SKAU and auditing committee	Commission of ISA
24.	Ongoing	Annually issue update of Handbook of International regulation of Audit, Assurance services and Ethics:  <i>Publish ISA 2009 on 05/2010 on SKAU website.</i>  <i>Publish Translation IFAC Handbook 2012 on SKAU website</i>	Completed  Completed	SKAU and auditing committee	Commission of ISA

#	Start Date	Actions	Completion Date	Responsibility	Resource
		<i>Publish Translation IFAC Handbook 2014 on SKAU website, English version released in October 2014</i>	Plan 1 <sup>st</sup> half of 2014		
<i>Maintaining Ongoing Processes</i>					
25.	Ongoing	Develop a program for responding to IAASB exposure drafts in connection with the proposals that may be difficult to implement in Slovakia.	Ongoing	SKAU and auditing committee	Commission of ISA
<i>Member Education and Training</i>					
26.	Ongoing	<p><i>Provide technical courses to educate auditors about new auditing requirements as follows:</i></p> <p><i>1) Educational seminars on Clarity project – ISA 2009 for SME held during 2010 - 2011.</i></p> <p><i>2) Educational seminars - ISQC1 for SMP held during 11/2010 -12/2011.</i></p> <p><i>3) Since 2009 SKAU organized specific seminars on audit of political parties. Attended by 44 auditors and 13 assistant of auditors in 2009; by 53 auditors and 6 assistant of auditors in 2010; by 55 auditors and 54 assistant of auditors in 2011 and 108 auditors and 47 assistant of auditors in 2012.</i></p> <p><i>4) Audit documentation for SME – 2-days course, totally was held 7 courses in 2012, attended 94 assistants of auditors and 213 auditors.</i></p> <p><i>5) Other seminars on ISA totally attended 661 auditors and 335 AA.</i></p> <p><i>6) Seminars on ISA Handbook 2012 with focus on the main changes on ISA started in 10/2013, Attended by 122 auditors and 39 assistant of auditors.</i></p> <p><i>7) Translated ISA Handbook 2012 has been published on SKAU web site</i></p> <p><i>8) ) Seminars on theme “Procedure of auditors for testing internal controlling system and evaluation of final phase of audit - attended by 87 participants and in 2014 attended by 92 participants.</i></p> <p><i>9) Translated IFAC Quality control guide for SMP 2014, 3rd edition has been published on SKAU web site</i></p> <p><i>10) Translated ISA Handbook 2014, III Volumes, has been published on</i></p>	<p>Ongoing in 2012</p> <p>2010, 2011</p> <p>Ongoing on annual base</p> <p>Started 06/2012</p> <p>12/2012 completed</p> <p>completed</p> <p>08/2013</p> <p>10/2014</p> <p>2014</p>	SKAU and education committee	<p>Commission of ISA</p> <p>Commission of CPD</p> <p>Commission of ISA</p> <p>Commission of ISA</p>

#	Start Date	Actions	Completion Date	Responsibility	Resource
		<p>SKAU web site</p> <p>11) Translated ISA Handbook 2015 III Volumes, has been published on SKAU web site</p> <p>12) Software for audit providing and audit documentation - has been translated and prepared in cooperation of French Audit Chamber (CNCC) and IDW Institution for education of the Auditors in Germany. The Slovak auditors can use 2 software for audit provide and audit documentation. Both tools was published on SKAU web site. The seminars how to work with these software tools were realized as well</p> <p>13) Updated software for audit providing and audit documentation (CNCC &amp; IDW) was published on SKAU web site.</p> <p>14) Continuing in development of cooperation with DATEV, software for audit providing and audit documentation for SME/SMP has been established and last year has been undersigned 19 license agreement for this software. Educational courses how to work with software has been realized as well, attended by 21 auditors and 7 assistants of auditors.</p> <p>15) Started process on preparing SKAU regulation for application ISA in revised range for SME. This new regulation is subject of UDVA approval.</p>	<p>2015</p> <p>10/2015</p> <p>10/2016</p> <p>2016</p> <p>10 -12/2017</p> <p>02/2017-ongoing</p> <p>10/2016</p>		<p>Commission of ISA</p> <p>Commission of ISA</p>
27.	Ongoing	<p>Include updated Auditing Standards in all relevant training courses offered by the SKAU:</p> <p>In 2010 Commission for ISA issued 16 internal guidance</p> <p>In 2010 Commission for ISA issued 30 samples of audit reports.</p> <p>In 2011 Commission for ISA issued 4 internal guidance</p> <p>In 2012 Commission for ISA issued 5 internal guidance</p> <p>In 2013 Commission for ISA issued 3 internal guidance</p> <p>In 2014 Commission for ISA has :</p> <ul style="list-style-type: none"> <li>- issued 5 internal guidance and 3 information - recommendations to the auditors activities</li> </ul>	<p>Ongoing</p> <p>Completed</p> <p>Completed</p> <p>Completed</p>	SKAU and education committee	<p>Commission of ISA</p> <p>Commission of CPD</p>

#	Start Date	Actions	Completion Date	Responsibility	Resource
		<p>- issued 34 updated samples of audit reports (for different types of entities and different modifications)</p> <p>In 2015 Commission for ISA has issued 2 internal guidance and one information</p> <p>In 2016 Commission for ISA has issued 3 internal guidance to the audit provided and</p> <p>- issued 9 new updated samples of audit reports templates for different types of audit and 7 updated templates for audit in political parties</p> <p>- issued 3 information (Notifying letters)</p> <p>In 2017 Commission for ISA issued 4 internal recommendations related to the performance of an audit and</p> <p>- issued 31 updated audit reports templates for various types of entities and different modifications)</p> <p>- issued updated 4 templates of audit reports for Annual reports with samples of modifications</p> <p>- issued new templates of audit reports and documentations reflects new conditions of Commercial Code for business entities</p> <p>issued 4 information</p>	<p>Completed</p> <p>May 2016</p> <p>01/2017</p> <p>06/2017</p> <p>12/2017</p>		
28.	Ongoing	<p>Conduct annual technical conference for SKAU's members focusing on the audit issue to inform participants about and foster discussion of the more significant aspects</p> <p>The international conferences in cooperation with POA held on:</p> <p>06/2010 - theme: "Ethics and principle of ethics".</p> <p>05/2011 – theme: "System of audit quality assurance review".</p> <p>05/2012 – theme "Current audit issues in the EU and in the Slovak republic", attended by 121 auditors and 20 assistant of auditors.</p> <p>06/2013 – theme" CPD as a fundamental condition for the qualitative providing of audit profession" – attended by 104 auditors and 27 assistant of auditors.</p> <p>06/2014 – theme "Application of information technologies and software in providing audit and its documentation ", "Impacts of the new EU Directive on Statutory Audit on future audit and assurance services – lecturers from</p>	<p>06/2010</p> <p>05/2011</p> <p>Completed</p> <p>Completed</p> <p>Completed</p> <p>Completed</p>	SKAU and members of both committees	Commission of ISA Commission of CPD

#	Start Date	Actions	Completion Date	Responsibility	Resource
		<p>Hungary, Czech republic, Poland, France, Supreme Audit Office of the Slovak Republic, SKAU, UDVA, IT companies from Slovak and Czech Republic. Conference attended by 129 auditors and 20 assistant of auditors.</p> <p>06/2015 – theme “Perspectives and development of audit profession after the entry into force of Directive 2014/56/EU and Regulation No. 537/2014”. The Conference attended by 100 auditors and 21 assistant of auditors</p> <p>06/2016 – theme “Audit providing after the application EU Direction 2014/56/EÚ a Regulation No. 537/2014 EP”. Conference attended by 103 auditors and 22 assistant of auditors.</p> <p>06/2017 – theme “Profession of Statutory Auditor under the new EU Directive and Regulation”. International conference attended by 145 auditors and 16 assistant of auditors.</p>			
<b>Technical Support for our Membership</b>					
29.	Ongoing	<p>Offer members an electronically communications with ISA expert throughout our web site, answers to specific questions on ISA are available to all members :</p> <p>In 2010 – expert for ISA answered 8 questions.</p> <p>In 2011– expert for ISA answered 4 questions.</p> <p>In 2012 – expert for ISA answered 10 questions.</p> <p>In 2013– expert for ISA answered 3 questions</p> <p>In 2014 – expert for ISA answered 3 questions throughout to web site and 5 specific questions related to the application of ISA´s by audit providing of accounting of the political parties and campaign</p> <p>In 2015 – expert for ISA answered 5 questions</p> <p>In 2016 – expert for ISA answered 8 questions</p> <p>In 2017 – expert for ISA answered 22 questions</p> <p>However, it has to be stressed out that many questions is emailed to SKAU or ISA expert directly, These questions are answered by email, not</p>	<p>Ongoing</p>  <p>Completed</p> <p>Completed</p> <p>Completed</p>  <p>Completed</p> <p>Completed</p> <p>Completed</p>	SKAU	Expert of ISA - member of Commission of ISA and member of Ethics and member of Committee for ISA of POA

#	Start Date	Actions	Completion Date	Responsibility	Resource
		<i>by web site, after the review of ISA Committee, and, in case of complex answers, by President and other experts. Complex problems are transformed in the official SKAU internal guidance published for auditors.</i>	Completed		
30.	Ongoing	<p>Develop SKAU's website in order to inform SKAU's members about news added to website:</p> <ul style="list-style-type: none"> <li>1) <i>Link to IFAC website.</i></li> <li>2) <i>Link to European Commission - Green paper on audit performance.</i></li> <li>3) <i>New EU Directive on Statutory Audit has been published on SKAU web site</i></li> <li>4) <i>4) E-learning course on the issue – Anti money laundering.</i></li> <li>5) <i>Translated ISA – edition 2014</i></li> <li>6) <i>Translated ISA – edition 2015</i></li> <li>7) <i>Translated ISA, edition 2016-2017</i></li> </ul>	<p>Ongoing</p> <p>2008</p> <p>2010</p> <p>05/2014</p> <p>2013</p> <p>2015</p> <p>2016</p> <p>2018</p>	IT staff of SKAU	Technical staff of SKAU and Commission of ISA

**Action Plan Subject:** SMO 4 and International Ethics Standards Board for Accountants (IESBA) Code of Ethics for Professional Accountants  
**Action Plan Objective:** Ensure Alignment of SKAU Code of Ethics with IESBA's Code of Ethics

#	Start Date	Actions	Completion Date	Responsibility	Resource
<p><i>Background:</i> SKAU's authority to establish standards on ethics is in accordance with Act No. 540/2007 Coll. On Auditors, Audit and Oversight of Audit. There is an ongoing collaboration with UDVA to ensure that revised ethics material is covered in professional examinations.</p> <p>SKAU has established convergence with the IESBA' Code of Ethics and it has been adopted (with few explanation paragraphs and reference to Slovak legislation added) in 2010. The Code is translated into Slovak language Since then 2013 and 2014, Editions of Code of Ethics were translated and soft copy was published on SKAU website.</p>					
<i>Enhancing Awareness and Implementation</i>					
31.	Dec 2009	Implement the new revisions in the IESBA's Code of Ethics in the Slovak code on a timely basis without modifications.	June 2010 Completed	The SKAU Ethics Commission	Members of commission and external translators
32.	June 2010	<p><i>Inform members of SKAU on a timely basis of the revisions and to ensure adherence to them:</i></p> <p>1) In November 2010 General Assembly has approved "SKAU Code of Ethics for Auditor", which was published on SKAU website.</p> <p>2) In June 2011 SKAU distributed to each auditor and assistants of auditor publication "SKAU Code of Ethics for Auditor".</p> <p>3) Commission for Ethics monitor IFAC proposals on ethic issues</p> <p>4) SKAU distributed "SKAU Code of Ethics for Auditor" to 116 newly assigned assistant of auditors to the List of assistant of auditors administered by SKAU.</p> <p>5) SKAU distributed SKAU Code of Ethics for Auditors to 100 newly assigned assistants of auditors to the List of assistant of auditors administered by SKAU.</p> <p>6) Translation of 2013 and 2014 Edition of Code of Ethics</p>	<p>November 2010</p> <p>June 2011 Completed ongoing 2012</p> <p>2013 – 2014</p> <p>Nov 2014 – Jan 2015 Completed</p>	The SKAU Ethics Commission	Members of commission



#	Start Date	Actions	Completion Date	Responsibility	Resource
33.	Ongoing	<p>Pursue awareness of and adherence to the Code by the members through quality control measures and (further) training:</p> <p>1) The international conference with POA held on 06/ 2010 on the topic "Ethics and principle of ethics".</p> <p>2) SKAU issued 8 guidelines on ethics issues.</p> <p>3) SKAU updated one guideline on ethics issue.</p> <p>4) SKAU updated one guideline on ethics issue</p> <p>5) SKAU published one guideline on ethics issue</p> <p>6) SKAU published one guideline on ethics issue</p> <p>7) Ethic issue has been included on the program on the SKAU conference "Public procurement of audit services in compliance with Code of Ethics and auditor's independence"</p> <p>8) SKAU published one guideline on ethics issue.</p> <p>9) SKAU initiated communication with the Ministry of internal affairs of the Slovak Republic and succeeded to stop public procurement of audit services by the electronical auction.</p> <p>10) Issue of the Registry of Public Sector Partners, has been presented by Representative of Ministry of Justice of the Slovak Republic at the SKAU international conference</p> <p>11) Ethic issue has been included on the program of the international conference – "Experience with the Registry of Public Sector Partners and implementation in statutory auditors practice".</p>	<p>Ongoing</p> <p>June 2010</p> <p>2010</p> <p>2011</p> <p>2013</p> <p>2014</p> <p>2016</p> <p>2016</p> <p>2017</p> <p>2017</p> <p>2017</p> <p>2017</p>	<p>SKAU, UDVA oversight body)</p> <p>The SKAU Ethics Commission/</p> <p>The SKAU Ethics Commission/</p> <p>The SKAU Ethics Commission</p> <p>The SKAU Ethics Commission/ Commission for CPD</p> <p>Management Board/Commision for Ethics</p> <p>The SKAU Ethics Commission/ Commission for CPD</p>	<p>Members of commission</p> <p>Commission for ISA and Ethics</p>
<i>Maintaining Ongoing Processes</i>					
34.	Ongoing	<p>Monitor new and amended standards from the IESBA and incorporate new and amended requirements in the SKAU Code of Ethics.</p> <p>Commission translated IFAC Code of Ethics on CD and published on SKAU web site.</p>	<p>Ongoing</p> <p>06/2013 Completed</p> <p>2015</p>	<p>The SKAU Ethics Commission</p> <p>The SKAU Ethics Commission</p> <p>The SKAU Ethics Commission</p>	<p>Members of commission</p> <p>Members</p>

#	Start Date	Actions	Completion Date	Responsibility	Resource
		<p>Commission translated IFAC Code of Ethics, edition 2014 and published on SKAU web site.</p> <p>Memorandum of understanding has been duly signed between SKAU &amp; CECGA (Central European Corporation Governance Association) and published on SKAU web site.</p> <p>Memorandum of understanding has been duly signed between SKAU &amp; Supreme Audit Office of the Slovak Republic (SK)</p> <p>Participation of vice chair of the Supreme Audit Office SK at the SKAU conference with the lecture "The role of the Supreme Audit Office of the Slovak Republic by the controlling the public administration and corporate sector" .</p> <p>Commission translated IFAC Code of Ethics, edition 2015 and published on SKAU web site.</p> <p>Participation of vice chair of the Audit Supreme Audit Office at the SKAU conference with the lecture "New trends of the controlling activities of the Supreme Audit Office in the Slovak republic"</p> <p>Commission translated IFAC Code of Ethics, edition 2016, which has been approved by General Assembly and published on SKAU web site.</p> <p>Participation of vice chair of the Supreme Audit Office in the SK at the SKAU conference with the lecture "New Trends in the Competences of the Supreme Audit Office of the Slovak Republic"</p>	<p>2015</p> <p>2015</p> <p>2015</p> <p>2016</p> <p>2016</p> <p>2017</p> <p>2017</p>	<p>Management Board</p> <p>The SKAU Ethics Commission Management Board The SKAU Ethics Commission</p> <p>The SKAU Ethics Commission/Commission for CPD</p> <p>The SKAU Ethics Commission</p> <p>The SKAU Ethics Commission/ Commission for CPD</p> <p>The SKAU Ethics Commission</p> <p>The SKAU Ethics Commission/ Commission for CPD</p>	Members
35.	Ongoing	Continue to support ongoing convergence with IESBA pronouncements. This includes review of the implementation of the Action Plan to date and updating the Action Plan for future activities as necessary.- currently SKAU's code of ethics is fully aligned with the latest version of IESBA's Code of Ethics	Ongoing	The SKAU Ethics Commission	Members of commission

**Action Plan Subject:** SMO 5 and International Public Sector Accounting Standards and Other Pronouncements Issued by the IPSASB  
**Action Plan Objective:** Promoting the Use of IPSASs

#	Start Date	Actions	Completion Date	Responsibility	Resource
<p><i>Background:</i></p> <p>Ministry of Finance of the Slovak Republic, as a national standards setter, developed National Public Sector Standards by application of uniform state reporting and accrual accounting in 2008. Since then Slovak national public sector standards are based on an accrual basis of accounting IPSASs. National Public Standards had been developed in order to eliminate differences between national standards and IPSASs. SKAU assisted the government in the program to converge national standards to IPSASs and in ensuring that preparers of public sector financial statements had access to training about the application of IPSASs and those responsible for convergence to IPSASs. However, the Ministry of Finance states that as of 15.05.2015 the Slovak public sector accounting standards are not fully aligned with the latest version of IPSAS.</p> <p>IPSASs had not been yet translated into Slovak—Consolidated accounting financial statements of public sector are obligatory to be prepared for the 1<sup>st</sup> time in 2010 for the financial statement by 31.12.2009. State compile aggregate balance sheet since 2010.</p> <p>SKAU organized special seminars on this theme and 326 auditors and 163 assistants of auditor had been trained. SKAU prepared system of governing tasks of auditing of public sector, established on-line system of Q&amp;As on the web site; answers are prepared by SKAU expert for IPSAS and working group for IPSAS.</p> <p>The National Public Sector Standards are amended and updated on annual base: Accounting practices and presentation of financial statements in a crucial extent are referring to the IPSAS. In a framework of reporting of financial statements of public sector, since 2010 the financial statements are obligatory subject to deposit in to Registry of Financial Statement.</p> <p>This Registry is open to a public and each citizen can get the information about economy management and dispose with a budget means. The comments to the financial statement content include a part, which presents the information about performance and withdrawal of budget by the public sector entity.</p> <p>An audit reports of the individual and consolidated financial statements are an integral part of this Register.</p> <p>Since 2010 the public sector entities are obliged to issue an annual report about the financial management and the annual report is also subject to an audit.</p> <p>Since 2013 has been unified an annual report with the individual annual report in case the entity shall prepare the consolidated annual report.</p> <p>Since June 17, 2016 was effective Directive of the European Parliament and Council 2014/56/EU and the Regulation No.537/2014. Slovak republic adopted EU Directive and Regulation in to new Act on Statutory Audit No. 423/2015 Coll. The change is in definition of public sector entities such as the municipalities, boroughs and country seats according to the quantitative criteria such as: assets and number of the population. New audit reports was updated in accordance with the new act on statutory audit including public sector.</p>					
<i>Maintaing Ongoing Processes</i>					

#	Start Date	Actions	Completion Date	Responsibility	Resource
36.	Ongoing	Support uniform state accounting and reporting based on principles of IPSAS.	Ongoing	SKAU	Management Board
37.	Ongoing	Support convergence of national legislation with IPSAS.	Ongoing	SKAU	Management Board
38.	<b>Ongoing</b>	<p>Monitor and address issues occurred during auditing of public sector by developing guidelines and organizing special seminars for its members:</p> <p>1) SKAU in cooperation with Ministry of Finance of the Slovak Republic prepared certificated 5 days seminar held 09-12/2011, attended by 257 auditors and 94 assistant of auditors, each participant who successfully passed a closing test obtained certificate.</p> <p>2) SKAU bought for each auditor a publication "Accounting in public sector", published by the experts of Ministry of Finance of the Slovak Republic in this area.</p> <p>3) SKAU and Ministry of Finance of the Slovak Republic prepared and published new 3-volumes publication "Budgetary, accounting and audit in the public sector", as a part of training materials to the educational project. This publication has been distributed to each auditor free of charge.</p>	<p>September – December 2011</p> <p>April 2011</p> <p>September 2011</p> <p>completed</p>	<p>SKAU</p> <p>SKAU</p>	<p>Responsible member of Management Board for IPSAS, Commission for CPD</p> <p>Responsible member of Management Board for IPSAS, Commission for CPD</p>
39.	Ongoing	<p>Provide supervision of public sector audit through SKAU's QA system:</p> <p>1) Since 2008 – 2010 expert for IPSAS answered 9 questions.</p> <p>2) Since 2011 - 2012 expert answered 5 questions.</p> <p>3) Expert for IPSAS sent several proposals to the Meeting of management board in order to solve some difficult areas of accounting of public sector.</p> <p>4) Since end of 2012 - 2013 expert for IPSAS answered 16 questions.</p> <p>In 2012 two e-learning courses on IFRS has been prepared and completed by 11 assistant of auditors and one auditors.</p>	<p>2008 - 2010</p> <p>2011 - 2012</p> <p>2010 – 2012</p> <p>2012-2013</p> <p>2012 completed</p>	SKAU	<p>Responsible member of Management Board for IPSAS, Expert for IPSAS</p> <p>Expert for IPSAS</p>

#	Start Date	Actions	Completion Date	Responsibility	Resource
		<p>5) In cooperation with the Ministry of Finance, SKAU continued in organization of 5-days certified seminar, totally 40 hours for public sector. In 2012 seminar attended 85 auditors and 70 assistant of auditors.</p> <p>6) In 2013 publication: "Accounting and audit in public sector and nonprofit organization" has been distributed to each auditor free of charge</p> <p>7) New courses on theme "Audit in public sector entities – nonprofit organizations" will be held in November/ December 2013. Attended totally by 79 auditors and 29 assistant of auditors.</p> <p>8) In 2014 expert for public sector answered 3 questions.</p> <p>9) Educational seminar on theme "Legal and accounting issues of cooperative farm in agriculture, attended by 137 auditors and 54 assistant of auditors, held in 2014.</p> <p>10) Educational seminar on theme: "Identification of risk by audit providing in the industry and in the agriculture" attended by 184 auditors and 89 assistant of auditors, held in 2012 and in 2014</p> <p>11) Realized two educational seminars on theme "Individual financial statement of municipalities and state administration", attended by 68 auditors and 36 assistant of auditors</p> <p>12) Realized two educational seminars on theme " Public Sector 2014-2015 and individual financial statement prepared for consolidated financial statements, attended by 73 auditors and 25 assistant of auditors</p> <p>13) Organized educational seminars on theme" Financial statement of non-profit organizations, attended by 58 auditors and 43 assistant of auditors</p> <p>14) In 2015 Expert on IPSAS answered 3 specific questions</p> <p>15) Realized two educational seminars on theme " Individual financial statement of municipalities and in State administration" attended by 84 auditors and 27 assistant of auditors</p> <p>16) Organized educational seminar on theme" Accounting in municipalities and budget regulation", attended 51 auditors and 15 assistant of auditors</p>	<p>completed</p> <p>completed</p> <p>completed</p> <p>completed</p> <p>completed</p> <p>2014</p> <p>2015</p> <p>2016</p>	<p>SKAU</p> <p>SKAU</p>	<p>Commission for CPD</p> <p>Commission for CPD</p> <p>Commission for CPD</p> <p>Commission for CPD</p> <p>Commission for CPD</p> <p>Commission for CPD</p> <p>Commission for CPD</p> <p>Commission for CPD</p>

#	Start Date	Actions	Completion Date	Responsibility	Resource
		<p>17) In 2016 Expert on IPSAS answered 2 specific questions</p> <p>18) Realized three educational seminars on theme "Financial statement of municipalities and budgeted regulation" attended by 87 auditors and 31 assistant of auditors</p> <p>19) Realized two educational seminars on theme "Accounting and financial statement of non-profit organization", attended by 83 auditors and 27 assistant of auditors</p> <p>20) Realized educational seminar on theme "Individual financial statement of municipalities, attended by 53 auditors and 18 assistant of auditors</p> <p>21) In 2017 Expert on IPSAS answered 1 specific questions</p> <p>22) Public sector issue has been included on the program of the international conference "Audit of Municipalities" lectured by the expert from the Ministry of Finance of the Slovak Republic, attended by 145 auditors and 16 assistant of auditors</p> <p>23) SKAU in cooperation with the Ministry of Finance of the Slovak Republic prepared prepare Methodology for audit of Municipalities</p>	<p>2017</p> <p>2017</p> <p>June 2017</p> <p>March 2018</p>	SKAU	Commission for CPD
Maintaining Ongoing Processes					
40.	Ongoing	Continue to monitor the activities of the International Public Sector Accounting Standards Board /IPSASB/ and to promote convergence of national public sector standards to IPSASs.	Ongoing	SKAU	SKAU

**Action Plan Subject:** SMO 6 and Investigation and Discipline (I & D)  
**Action Plan Objective:** Continuous Improvement and Development

#	Start Date	Actions	Completion Date	Responsibility	Resource
<p><i>Background:</i></p> <p>The SKAU improved its Investigation and Discipline (I&amp;D) mechanism as a result of the new Act on Auditors No. 540 /2007 Coll. effective as of January 1<sup>st</sup>, 2008.</p> <p>This Act extended duties and changes in the responsibility of <b>Supervisory Board of SKAU</b> as follows:</p> <ul style="list-style-type: none"> <li>- Examine and process complaints</li> <li>- In controlling the fulfillment of recommendations for the removal of deficiencies reported by the reviewer</li> <li>- If auditor or audit firms fail to keep time limit or recommendations chair of supervisory board is obliged to send proposal For a disciplinary procedure</li> <li>- In sending proposals for a disciplinary procedure if auditor, audit company and assistant auditor fail to pay registration fees, membership fees, fees for entry tests or make other payments or if the auditor, audit firm or assistant auditor had breached internal regulations of the chamber</li> <li>- Control compliance with the good repute requirements referred to Act on Auditors</li> </ul> <p><b>Supervisory Board</b> has five members, the term in office is four years and each member shall be approved by the General Assembly. The member may be re-elected to the same body of the chamber only for a maximum of two successive terms in office.</p> <p>Since June 17, 2016 has been effective new Act on Auditors No. 423/2015 Coll. in the Slovak Republic This act brought changes into responsibility of Supervisory Board of SKAU as follows:</p> <ul style="list-style-type: none"> <li>- evaluate the report of the quality assurance review and determine recommendations and reasonable time limits to remove the deficiencies established in this report</li> <li>- control the activities of the bodies of the chamber and the financial management of the chamber</li> <li>- examine and prepare for the president of the chamber proposals for the processing complaints</li> <li>- control the fulfillment of recommendations for the removal of deficiencies within the specified time limit from the quality reviews</li> <li>- send proposals for a disciplinary action in case the reviewed auditor or audit firm does not keep the schedule and fail to fulfill the deficiencies</li> <li>- send proposals for a disciplinary procedure if auditor, audit firm and assistant of auditor fail to pay membership fees or make other monetary payments of if a statutory auditor, audit firm or assistant of auditor had breached internal regulations of the chamber</li> <li>- control compliance with the good repute requirements referred to Act on Auditors</li> </ul> <p><b>Supervisory Board</b> has five members, the term in office is four years and each member shall be approved by the General Assembly. The member may be re-elected to the same body of the chamber for a next maximum of two consecutive terms in office.</p> <p>Disciplinary measures and Disciplinary Procedure are applied by two independent systems:</p> <ol style="list-style-type: none"> <li>1) by the Tribunal of Disciplinary Commission of SKAU</li> <li>2) by the Úrad pre dohľad nad výkonom auditu (UDVA)</li> </ol>					

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		<p><b>Disciplinary Commission of SKAU</b> shall impose disciplinary measures on an auditor, audit firm or assistant auditor for failure to comply with the obligations set up by the Act on Auditors, Internal Rules, Code of Ethics, ISA, IFRS or other Slovak legislative acts:</p> <p>a) Written admonition for failure to comply with the obligations set up by the Act on Auditors, Internal Rules, Code of Ethics, ISA, IFRS or other Slovak legislations</p> <p>b) Penalty of up 3330,- EUR on an auditor and up to 16600,- EUR on an audit firm</p> <p>c) Deletion of and assistant auditor from the list of assistant auditors</p> <p>Disciplinary Commission has five members, the term in office is four years and each member shall be approved by the General Assembly. The member may be re-elected to the same body of the chamber only for a maximum of two successive terms in office. The process of investigation and disciplinary mechanism are summarized into Disciplinary Code, which was a matter of consideration by UDVA and approved by General Assembly in 2008.</p> <p>According to a new Act on Auditors, effective since June 17, 2016, Disciplinary Code shall be sent to the UDVA for approval.</p> <p>The member of Disciplinary Commission may be re-elected to the same body of the chamber for a next maximum of two consecutive terms in office.</p> <p>The Disciplinary Action shall start upon the proposal of the:</p> <p>a) the chairman of the Supervisory Board</p> <p>b) the chairman of the Commission for CPD</p> <p>A proposal to initiate a disciplinary action may to filed within six months after the day when the breach of discipline was detected, however, not later than within three years after the date when the breach of discipline took place.</p> <p>The Disciplinary Commission shall issue a decision within three months after the date of delivery of the proposal and, in extremely complicated cases, not later than within 12 months after the date of delivery of the proposal.</p> <p>The Presidium shall decide on appeals. The Presidium shall fully review the decision and confirm, change, cancel the contested decision or cancel the contested decision and return the case to the Disciplinary Commission for a new procedure and decision. The Presidium shall issue its decision within three months after the day of delivery of the proposal and, in extremely complicated cases, not later than within 12 months after the date of delivery of the proposal. The legal opinion of the Presidium shall be binding for the Disciplinary Commission.</p> <p>A decision on appeal made by the Presidium may not be appealed.</p> <p>The legality of a final decision of the Disciplinary Commission issued in accordance with this Act can be reviewed by court according to a special regulation.</p> <p>Disciplinary measures:</p> <p>a) a written warning for the failure to meet the obligations</p> <p>b) penalty of up to EUR 3,000 in the case of a statutory auditor and of up to EUR 15,000 in the case of an audit firm for the failure to meet the obligations</p> <p>c) deletion of an assistant to a statutory auditor from the list of assistants to statutory auditors for the breach of the obligations</p> <p>the Act on auditors in § 49 – Disciplinary measures, the Act on auditors No. 423/2015 Coll.</p> <p>The Chamber shall, upon request of an assistant to a statutory auditor, expunge a disciplinary measure published in the list of assistants to statutory auditors after the lapse of one year after it was imposed if it is a disciplinary measure imposed according to Article 49(1)(a) second paragraph, provided that the assistant to a statutory auditor proves that during that period of time he or she had good reputation and did not commit any new breach of discipline.</p>			



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Statutory auditor, European auditor or an audit firm shall send request to UDVA for an expunge any imposed disciplinary measure or sanction published in the relevant list. The conditions of expunge are in § 65 of the act No. 423/2015 Coll.					
<i>Maintaining Ongoing Process</i>					
41.	December 2007	Implement requirements of the new Act on Auditors No. 540/2007 Coll. into Internal Rules for approval by General Assembly.	November 2008 Completed	UDVA, SKAU	SKAU Management Board
42.	Ongoing	Conduct meeting of Supervisory Boards to control activities of the SKAU Bodies, financial management of SKAU, examine and process complaints.	2008 Completed	SKAU	Supervisory Board
43.	Ongoing	Conduct meeting of Disciplinary Commission to consider proposals of Supervisory Board and Commission for Continuing Education.	2008 Completed	SKAU	Disciplinary Commission, Supervisory Board Commission for CPD
44.	Ongoing	<p>To conduct such meetings on ongoing basis, tailoring each meeting to specific agenda. Supervisory Board and Disciplinary Commission are obliged to submit Annual report to the General Assembly:</p> <p>1) <i>In 2009 7 meetings of Supervisory Board, 11 complaints had been solved and 20 recommendations of quality review has been controlled.</i></p> <p>2) <i>In 2010 hold 7 meetings of Supervisory Board, 9 complaints had been solved and 35 recommendations of quality review have been controlled.</i></p> <p>3) <i>In 2011 hold 7 meetings of Supervisory Board, 4 complaints had been solved and 81 recommendations of quality review have been controlled.</i></p>	On annual base are organized meetings of Supervisory board at least 4 times in a year.	SKAU	Disciplinary Commission, Supervisory Board And technical staff
<i>Maintaining Ongoing Processes</i>					

#	Start Date	Actions	Completion Date	Responsibility	Resource
45.	Ongoing	<p>1) Supervisory Board will continue in cooperation with the QA Commission and SKAU staff to monitor payments of SKAU members and assistant of auditors.</p> <p>2) Disciplinary Commission of SKAU will evaluate results of the disciplinary measures and will recommend theme for educational seminars and cooperate in preparing guidelines for SKAU members by the Management Board.</p> <p>In 2009 hold 2 meetings of Disciplinary Commission and 4 senates, 4 disciplinary measures (sanctions) has been issued.</p> <p>3) In 2010 hold 3 meetings of Disciplinary Commission and 5 senates and 3 disciplinary measures (sanctions) has been issued.</p> <p>4) In 2011 hold 4 meetings of Disciplinary Commission and 6 senates and 4 disciplinary measures (sanctions) has been issued.</p> <p>5) In 2012 hold 7 meetings of Supervisory Board who controlled fulfillment of 238 recommendations from quality reviews at 81 subjects. No complaints to the work of auditors have been occurred. Supervisory Board sent 2 suggestions to the Disciplinary Commission because of failure of member's duties.</p> <p>6) In 2012 hold 2 meetings of Disciplinary Commission, two senates had been established and one disciplinary measure (sanction) had been issued.</p> <p>7) In 2013 hold 8 meetings of Supervisory Board when evaluated fulfillment of 298 recommendations from quality reviews at 91 subjects.</p> <p>Chair of Supervisory Board participated on workshop for SKAU reviewers in order to better specify the recommendations and dates for accomplishment of the recommendations</p> <p>Supervisory Board recommended 6 auditors to attend special 3-days educational seminars focused on audit documentation.</p>	<p>On annual base Supervisory Board monitor payments of SKAU members and assistant of auditors</p> <p>Meeting of Disciplinary Commission are held on annual base, at least twice a year</p> <p>completed</p> <p>completed</p> <p>Completed</p> <p>Completed</p> <p>Completed</p>	<p>SKAU</p> <p>SKAU</p>	<p>Disciplinary Commission, Supervisory Board and Technical staff</p> <p>Disciplinary Commission, Supervisory Board and Technical staff</p> <p>Disciplinary Commission, Supervisory Board and Technical staff</p>

#	Start Date	Actions	Completion Date	Responsibility	Resource
		<p><i>One complaint to the work of auditor has been occurred.</i></p> <p><i>Supervisory Board sent a letter of reminders to 26 auditors and 104 assistant of auditors and 5 audit companies to complete member duties.</i></p> <p><i>In spite of reminders letter Supervisory Board sent 2 suggestions to the Disciplinary Commission because of failure of member duties.</i></p> <p><i>8) In 2013 hold 2 meetings of Disciplinary Commission, senates had been established for 10 cases of which 5 been stopped, and 5 disciplinary measures (sanctions) had been issued (to 3 assistants of auditors and 2 auditors).</i></p> <p><i>9) In 2014 hold 5 meetings of Supervisory Board when evaluated fulfillment of 91 recommendations from quality reviews at 34 subjects.</i></p> <p><i>Chair of Supervisory Board regularly participated on workshop for SKAU reviewers in order to better specify the recommendations and dates for accomplishment of the recommendations.</i></p> <p><i>Supervisory Board sent a letter of reminders to 21 auditors and 80 assistant of auditors and 10 audit companies to complete member duties.</i></p> <p><i>In spite of reminder letter Supervisory Board sent 19 suggestions (15 assistant of auditors, 3 auditors, 1 audit company), to the Disciplinary Commission because of failure of member duties.</i></p> <p><i>10) Two complaints to the work of auditors have been occurred in 2014.</i></p> <p><i>11) In 2014 hold two meetings of Disciplinary Commission, senates had been established for 83 cases of which 48 cases has been stopped, 33 disciplinary measures (sanctions) had been issued (25 assistant of auditors and 8 auditors).</i></p> <p><i>12) In 2015 hold 6 meetings of Supervisory Board and had been evaluated recommendations of quality review.</i></p> <p><i>In 2015 had been realized 117 quality assurance reviews and totally had been issued 269 recommendations by 59 controlled</i></p>	<p>completed</p> <p>completed</p> <p>completed</p> <p>completed</p> <p>completed</p> <p>completed</p> <p>completed</p> <p>completed</p> <p>completed</p>	<p></p> <p></p> <p></p> <p></p> <p></p> <p>SKAU</p> <p>SKAU</p> <p>SKAU</p> <p>SKAU</p>	<p></p> <p></p> <p></p> <p></p> <p></p> <p></p> <p>Disciplinary Commission, Supervisory Board and Technical staff</p> <p>Disciplinary Commission, Supervisory Board</p>

#	Start Date	Actions	Completion Date	Responsibility	Resource
		<p>subjects. Supervisory Board continuously evaluated 87 recommendations within 40 subjects. From the quality reviews realized in 2014, during a year 2015 had been evaluated 343 recommendations within 151 subjects.</p> <p>13) In 2015 Supervisory Board received 4 new complaints to the work of auditor. After examination in one case was find a partially inaccuracy of the auditor, the other three cases has been closed as unreasoning. The main account of the complaints was providing the relative services according to the act on the auditors, which the auditors may serve based on the audit license.</p> <p>14) Supervisory Board sent 30 proposals for the disciplinary actions due to failure to pay membership fee or breaches the internal rules.</p> <p>15) Supervisory Board has controlled the financial management of SKAU and its regional divisions and financial statement for 2014.</p> <p>16) In 2016 hold 6 meetings of Supervisory Board and had been evaluated recommendations of quality review. In 2016 has been realized 73 quality reviews. Totally had been issued 112, by 26 subjects. Supervisory Board continuously evaluated 19 recommendations. From the quality reviews realized in 2015, during a year 2016 had been evaluated 232 recommendations within 59 subjects.</p> <p>17) In 2016 Supervisory Board received 2 new complaints to the work of auditor. In one case has been realized extra-ordinary quality review, one case had been forwarded to the UDVA.</p> <p>18) On general Assembly held on October 27, 2016, had been re-elected two members and elected one new members of Supervisory Board.</p> <p>19) Special area had been initiative of State Commission for the Election and Controlling of the Funding of the Political Parties to 4 auditors. Because of 1<sup>st</sup> application of novelized act on political parties these auditors had been noticed to pay strict attention to the legislation on political parties and SKAU</p>	<p>completed</p> <p>completed</p> <p>Completed</p> <p>Completed</p> <p>Completed</p> <p>Completed</p>	<p>SKAU</p> <p>SKAU</p> <p>SKAU</p> <p>SKAU</p> <p>SKAU</p> <p>SKAU</p>	<p>Supervisory Board/ Commission for QAR</p> <p>Supervisory Board</p> <p>Supervisory Board/ Technical staff</p> <p>Supervisory Board</p> <p>Supervisory Board/ Technical staff</p> <p>Supervisory Board</p>

#	Start Date	Actions	Completion Date	Responsibility	Resource
		methodology to the audit of political parties and act on accounting.	Completed	SKAU	Supervisory Board/ Technical staff
		20) Supervisory Board sent 12 proposals for the disciplinary actions due to failure to pay membership fee or breaches the internal rules.			
		21) Supervisory Board cooperates with the Commission of the Quality Assurance Review and on annual base participate on the obligatory workshops for the reviewers.	Completed	SKAU	Supervisory Board/ Technical staff
		22) In 2015 hold three meetings of Disciplinary Commission.			
		23) Based on proposals of chair of Supervisory Board, was established 4 senates for 33 cases of which in 9 cases had been issued disciplinary sanctions, the other cases either has been stopped or some assistants asked to delete from the List of assistant of auditors.	completed	SKAU	Supervisory Board/ Technical staff
		24) After evaluation of the education of 2013 by the Commission for CPD, in 2014 Disciplinary Commission had been issued 6 disciplinary measures (sanctions) had been issued to assistants of auditors and 2 sanctions to the auditors, the other cases has been stopped .	Completed	SKAU	Disciplinary Commission
		25) In 2016 hold three meetings of Disciplinary Commission. In accordance with new Act on Statutory Audit No. 423/2015 Coll. Disciplinary Commission prepared new Disciplinary Code which had been sent to the UDVA for approval. New Disciplinary Code was approved on May 18, 2017.	Completed	SKAU	Disciplinary Commission
		26) On general Assembly held on October 27, 2016, had been re-elected two members and elected two new members of Disciplinary Commission.	Completed	SKAU	Commission for CPD/ Disciplinary Commission
		27) The Supervisory Board sent 12 proposals due to failure member's duties by the auditors or by the assistants of auditors.	Completed	SKAU	Disciplinary Commission
		28) Disciplinary Commission received totally 29 proposals of chair of Commission for CPD after evaluation of 2015 year. For these cases was established 4 senates. 10 cases has been stopped, 7 disciplinary measures (sanctions) had been issued.	Completed	SKAU	Disciplinary Commission

#	Start Date	Actions	Completion Date	Responsibility	Resource
		29) In 2017 hold two meetings of Disciplinary Commission.	Completed		Supervisory Board /Disciplinary Commission
		30) The Supervisory Board sent 30 proposals due to failure member´s duties by the auditors or by the assistants of auditors. Three senates was established, 13 cases was stopped and 7 disciplinary measures had been issued.	Completed	SKAU	
				SKAU	Commission for CPD/ Disciplinary Commission
		28) Disciplinary Commission received totally 29 proposals of chair of Commission for CPD after evaluation of educational cycle 2013-2015. For these cases was established 3 senates. 22 cases has been stopped, 7 disciplinary measures (sanctions) had been issued.	Completed		Disciplinary Commission
			Completed	SKAU	
				SKAU	Supervisory Board/ Disciplinary Commission
			Completed		Commission for CPD/ Disciplinary Commission

**Action Plan Subject:** SMO 7 and International Financial Reporting Standards and Other Pronouncements issued by the IASB  
**Action Plan Objective:** Continue to Use Best Endeavors to Support Convergence with International Accounting Standards Board (IASB) Standards and Support their Implementation

#	Start Date	Actions	Completion Date	Responsibility	Resource
<p><i>Background:</i></p> <p>As a member-state of EU it is mandatory for Slovakia to use IFRS in consolidated financial statements for companies listed on a regulated market as endorsed by the EC. Slovak Act on Accounting requires as of 1 of January 2005 all consolidated financial statements to be prepared under IFRS and as of January 1<sup>st</sup>, 2006, IFRS are mandatory for preparing individual financial statements of financial sector companies as well as for some large companies, surpassing the threshold. SKAU has no direct responsibility for adoption or promulgation of IFRS in the country as it lies with the European Commission and relevant national regulator - Ministry of Finance of the Slovak Republic.</p> <p>SKAU issued BV IFRS 2007 and 2009 in Slovak language.</p>					
<i>Promote IFRS for SME</i>					
1.	Ongoing	Promote IFRS for SME on its website for its members and accounting professionals.  IFRS for SME so far are not adopted by the national regulator.	Ongoing	SKAU	SKAU
<i>Maintaining Ongoing Processes and Provide Up to Date Information to SKAU Members in Respect of New Developments in IFRS</i>					
2.	Ongoing	Publish IASB's press releases and other materials on its website to make the professionals aware of new and revised standards.	Ongoing	SKAU	SKAU
3.	Ongoing	Follow up the IASB standard-setting process through SKAU representatives in FEE.	Ongoing	SKAU	SKAU
<i>Ensure Ongoing Translation of IFRS Handbook</i>					
4.	Ongoing	Continue to issue and update the full consolidated text of all IFRS: 1) <i>SKAU translated and published IFRS 2007.</i> 2) <i>SKAU translated and published IFRS 2009.</i> 3) <i>We do not expect to issue and update the full consolidated text of all IFRS.</i>	2008  2010  N/A	SKAU, UDVA	SKAU

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		<p>4) From SKAU web site there is a link to web site of Ministry of Finance of the Slovak republic where ministry published current information and changes about IFRS approved by the European Union.</p> <p>5) SKAU continuously monitors updated information from web site of Ministry of Finance and organizes the educational seminars which reflects to the changes and updated IFRS.</p>	ongoing	SKAU  SKAU	SKAU  Commission for CPD
<i>Design Members Education and Training to Assist with Ongoing Implementation of IFRSs</i>					
5.	Ongoing	<p>Conduct technical conferences and trainings for SKAU members on IFRS topics.</p> <p>1) In 2010 SKAU organized 2 specific seminars on IFRS.</p> <p>2) In 2011 SKAU organized 2 specific seminars on IFRS.</p> <p>3) SKAU expert on IFRS provided online consulting on specific issues.</p> <p>4) in 2012 SKAU organized 2 specific seminars on IFRS, attended by 42 auditors and 36 assistant of auditors</p> <p>5) SKAU prepared 5 e-learning specific courses on IFRS, accomplished by test, successfully passed by 15 auditors and 28 assistant of auditors.</p> <p>6) in 2013 SKAU organized specific seminars on IFRS, attended by 126 auditors and 81 assistant of auditors</p> <p>7) in 2014 SKAU organized specific seminars on IFRS, attended by 78 auditors and 45 assistant of auditors</p> <p>8) in 2014 expert for IFRS answered 2 specific questions throughout web site</p> <p>9) SKAU expert for IFRS regularly attended "World Standard setters meeting" held in London, organized by IASB on annual base.</p> <p>10) Since 2012 SKAU organized seminar on theme "Transformation of the Slovak financial statements on the financial statements prepared according to IFRS", attended by 78 participants, in 2013 attended by 207 participants and in 2014 attended by 123 participants.</p> <p>11) Organized three specific seminars, scale of 24 hours of each seminars on theme "Application of IFRS in praxis" attended by 83 auditors and 83 assistants of auditors.</p>	<p>2010 2011</p> <p>Since 2008</p> <p>Completed</p> <p>completed</p> <p>completed</p> <p>completed</p> <p>completed</p> <p>completed</p> <p>completed</p> <p>2015</p>	SKAU	<p>Commission for CPD</p> <p>Commission for CPD</p> <p>Commission for CPD</p> <p>Commission for CPD</p>



#	Start Date	Actions	Completion Date	Responsibility	Resource
		12) Organized educational seminars on theme "Financial statement according to IFRS" attended by 15 auditors and 17 assistants of auditors.	2015	SKAU	Commission for CPD
		13) Realized educational seminar on theme "Real value according to IFRS and Slovak accounting standards" attended by 78 auditors and 37 assistants of auditors.	2015		
		14) Organized educational seminar on theme "IFRS 2015 – changes" attended by 41 auditors and 28 assistants of auditors.			
		15) Organized educational seminars on theme "Consolidated financial statement according to IFRS" attended by 48 auditors and 43 assistants of auditors.			
		16) Organized educational seminar on theme "IFRS 2016 – changes" attended by 72 auditors and 36 assistants of auditors.			
		17) Organized educational seminar on theme "Selected IFRS -16" attended by 22 auditors and 11 assistants of auditors	2016		
		18) Organized two educational seminars on theme "Consolidated financial statement according to IFRS" attended by 39 auditors and 50 assistants of auditors	2016		
		19) Realized educational seminar on theme "Presentation of financial reporting according to IFRS", attended by 6 auditors and 7 assistants of auditors.	2016		
		20) Organized educational seminar on theme "Selected IFRS " attended by 15 auditors and 15 assistants of auditors.	2017		
		21) Organized three educational seminars on theme "Consolidated financial statement according to IFRS" attended by 51 auditors and 61 assistants of auditors	2017		
			2017	SKAU	Commission for CPD
		22) Realized educational seminar on theme "Account balance according to IFRS", attended by 18 auditors and 24 assistants of auditors.	2017		
		21) SKAU expert for IFRS is monitoring the questionnaires of IASB.			
		22) in 2017 was re-built the system of SKAU expert by methodical support to the members throughout the SKAU Extranet. There is the completely history of answered questions.	2017	SKAU	SKAU

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		23) SKAU experts for IFRS answered 2 specific questions throughout SKAU Extranet.			
6.	Ongoing	In cooperation with KPMG Slovakia SKAU publish publication "Comparison of IFRS and Slovak Accounting Regulations 2007" which was distributed among auditors and audit firms free of charge and in 2010 prepare updated publication: "Comparison of IFRS and Slovak Accounting Regulations 2009", which will be again distributed free of charge to SKAU members.	2009 2010  Completed	SKAU	SKAU