

Dritan Fino, PhD - Chairman of the Public Oversight Board of Albania

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"Advancing audit quality assurance systems: trends and opportunities"

CFRR >>>

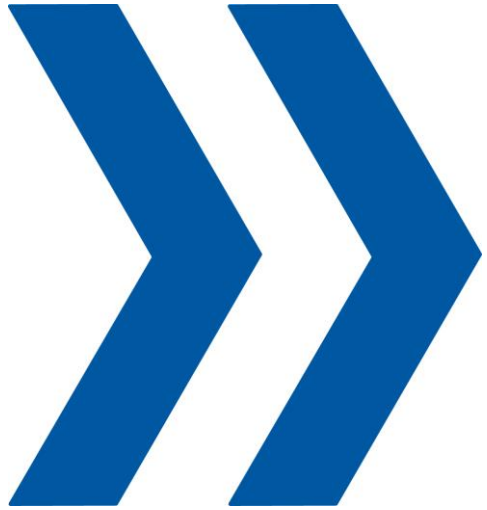
**Centre for Financial
Reporting Reform**



Road to Europe: Program of Accounting
Reform and Institutional Strengthening



EU-REPARIS is funded by the
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POB Albania Challenges & Achievements



POB Objectives

- » Increasing capacities
- » Regulation of the accountancy professions
- » Quality Control



POB Current Status

- » Independent Regulatory Authority
- » Technical Secretariat in Process
- » Assistance by local and international experts



Regulations in place

- » POB Statute
- » Regulation on Revenue Collection
- » Regulation on functioning of Professional Exam Skills Commission
- » Regulation on Investigation and Discipline



Pipeline Regulations

- » Regulation on Quality Assurance and respective manual
- » New Regulation for Registration Committee
- » Exam Rules for Certified Accountants and Chartered Auditors candidates
- » Regulation on Organizations Governance
- » Regulations on other POB Commissions



Pipeline Activities

- » Performing QA Inspections within October 2018
- » Initiation of inspection activities related with various failures with public interest
- » Workshop with Auditors related to the implementation of several regulatory requirements in relation to enhancing transparency and quality of decision making for Water and Waste Water Companies
- » Other PIE Classification
- » Approval of transitional regulation for QA inspection to the Professional Organization of Chartered Auditors of non PIE



POB Priorities 1/3

- » Public and other group awareness on POB role and its importance to the public interest
- » Enhancement of the regulatory framework
- » Provide the necessary recommendations



POB Priorities 2/3 (continue)

- » Cooperation with other national and international regulators
- » Supervisory of the Certification Process of Professional Accountants Candidates
- » Supervisory of Registration Process to the Chartered Auditors and Certified Accountants
- » Supervisory of the CPD process



POB Priorities 3/3 (continue)

- » Quality Control
- » Investigation and objective decision making over the discipline measures
- » Giving priorities to the claims in relation to regulatory violations or other issues in the interest of the public



Achievements 1/2

- » Self financing approach based on Law on Audit and Council of Minister Decission.
- » Improvement of the regulatory framework
- » Scholarships best candidates
- » Establishing the new Commission on Professional Skills Exam



Achievements 2/2 (continue)

- » Incentives on increasing transparency awareness
- » Incentives on self declaration and self corrections and improvements over the unintentional failures
- » Priority to the methodologies



Challenges and future developments

- » Improving the quality of the services provided by the professional accountants
- » Improving the professional environment for coming generations of the professional accountants
- » Merging of the Certified Accountants Organizations and creating incentives in improving technical capacities
- » Classification of other PIE-s (taking in consideration the size, nature, and employees number)



Thank you

Dritan Fino, PhD
Chairman of POB Albania