

Public Oversight Board

ALBANIA



Centre for Financial
Reporting Reform



WORLD BANK GROUP
Governance



Road to Europe: Program of Accounting
Reform and Institutional Strengthening



EU-REPARIS is funded by the
European Union and is a part of
WB EDIF.

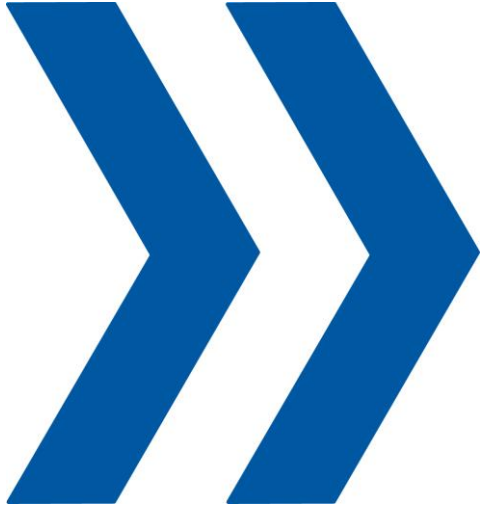
Legislation



Albania is aligning the statutory and institutional frameworks with the EU *acquis communautaire*.

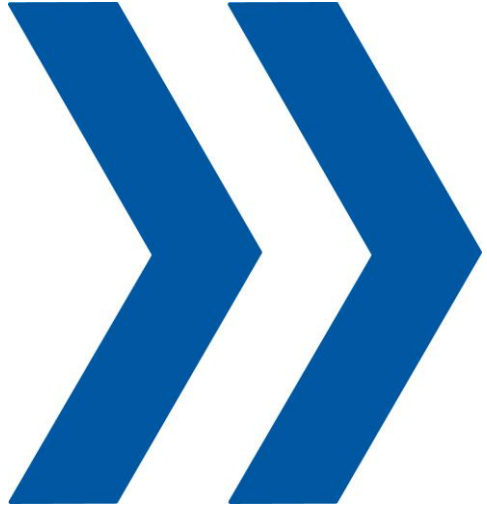
POB is established, and expected to strengthen its capacity (financially and professionally) starting this year, following approval of amendments to the audit law.

Achievements



- 1. The new law guarantees the independence of POB**
- 2. Own financial resources (levy on the auditors)**
- 3. The new amendments have aligned PIEs and statutory audit's concepts with the Audit Directive;**

Challenges

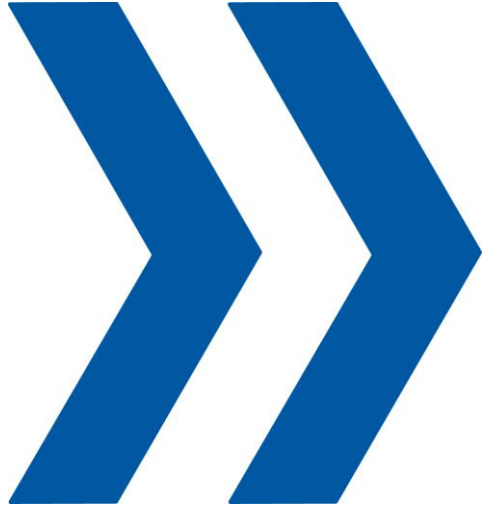


1. Implementing the amended law

**2. A qualified Technical secretariat
(administrative oversight functions)**

**3. Quality assurance will be an exclusivity of
POB**

POB Strategy



- Drafting and approval of the rules on the quality assurance oversight**
- Plan and perform QA inspections**
- Report and evaluation of the POB work in the first year as a basis to confirm or redefine**



Thank you!