

Serbian Association of Accountants and Auditors

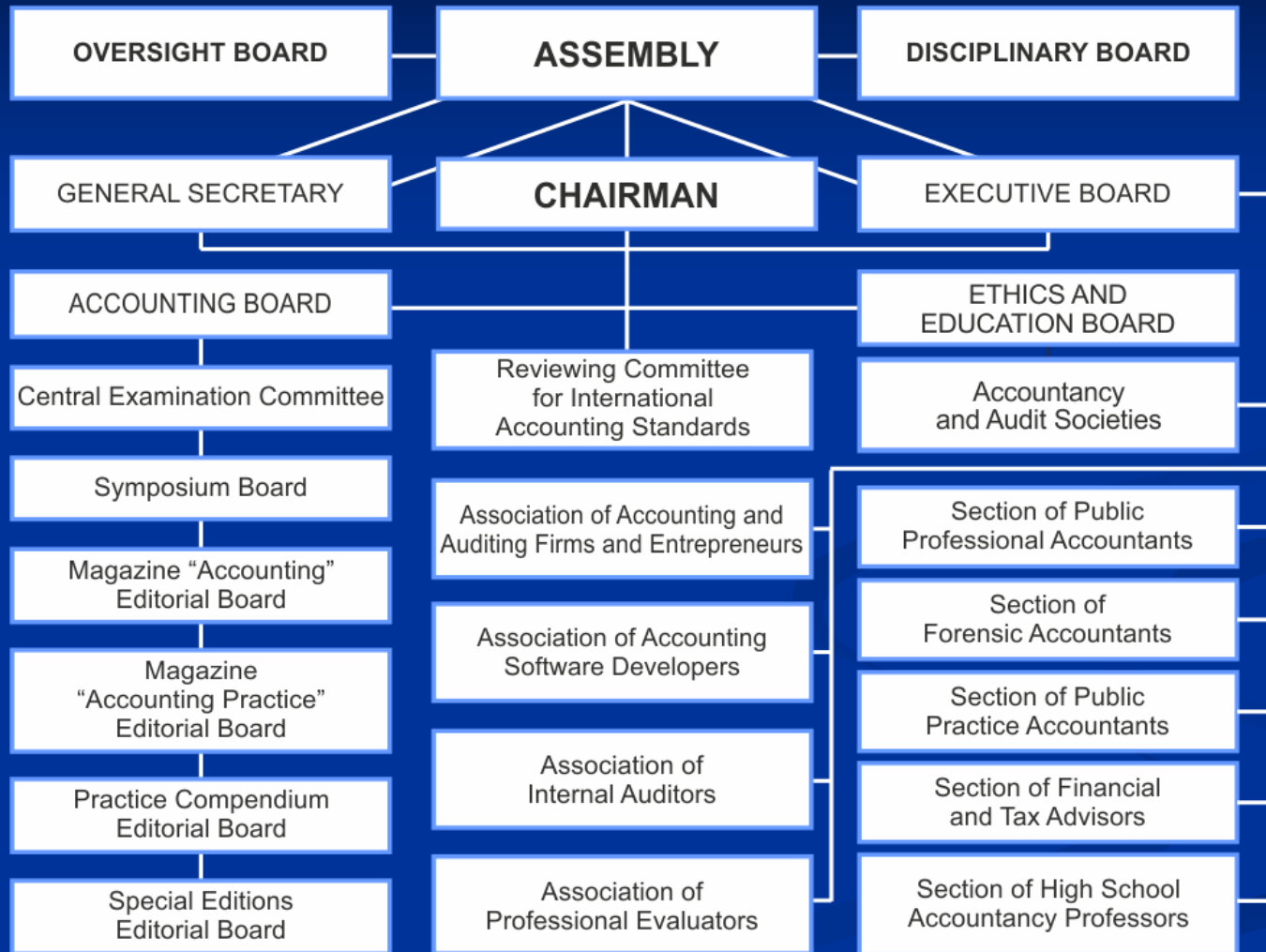
EU REPARIS EduCop

Vienna, June 2017

Serbian Association of Accountants and Auditors (SAAA)

- Serbian Association of Accountants and Auditors is a nongovernmental, nonprofit professional association of professional accountants from Serbia.
- SAAA was established in 1955, as a voluntary association devoted to development of accounting profession, its members education and harmonization of national professional regulation with the best practices of developed countries.

SAAA – Organizational structure



SAAA Activities

- Organization of exams for professional qualifications as well as specialist qualifications;
- Organization of education, seminars, trainings, scientific symposiums, congresses, international conferences and other forms of scientific and professional training and CPD;
- Development and promotion of professional and ethical standards;
- Research and development projects in area of accounting, auditing and finance;
- Publishing of books, brochures, journals and other publications for the membership and candidates for professional titles
- Development of software, IT tools and technologies for accounting application

SAAA International cooperation

- SAAA participates in developing accounting profession through bilateral and multilateral cooperation:
- Member of International Federation of Accountants (IFAC) from 1997
- Member of Federation of European Accountants (FEE), international nonprofit organisation that represents institutes of professional accountants from European countries
- Member of Federation des Experts Comptables Mediterraneens, association of PAOs in the Mediterranean region
- Chair member of SouthEastern European Federation of Professional Accountants (SEEFPA), regional organization of nongovernmental associations of professional accountants from South Eastern European countries.

SAAA network

- For the purpose of efficient support and assistance to its membership SAAA developed a network (SAAA branches) throughout Serbia
- SAAA possess over 6,000 square meters of business premises in which professional activities are carried out



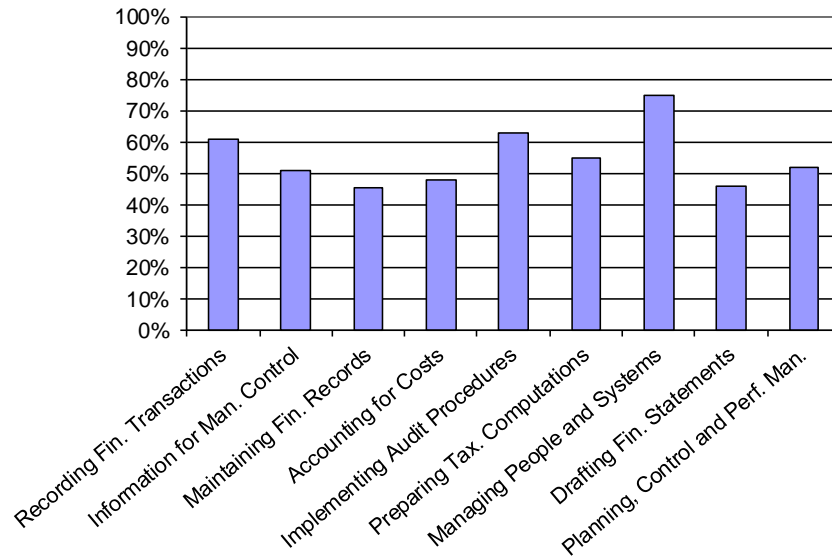
Professional Qualifications

- From 2004 SAAA education program and final assessment are based on the Association of Chartered Certified Accountants (ACCA) program and textbooks
- Competence base approach
- Focus on practice education and training
- Regularly updated and developed

- Three major professional levels of qualifications:
 - Accounting Technician (ACCA CAT)
 - Certified Accountant (ACCA fundamental)
 - Certified Public Accountant (ACCA professional)

Accounting Technicians – Statistics

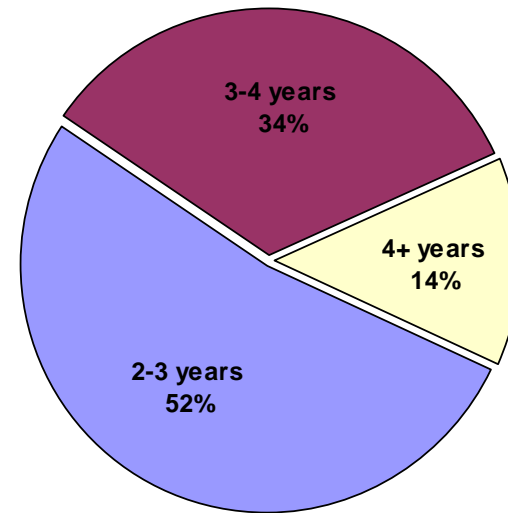
Average pass rate for Accounting Technician (2004-2016)



Requirements:

- Secondary school
- 3 years of supervised experience

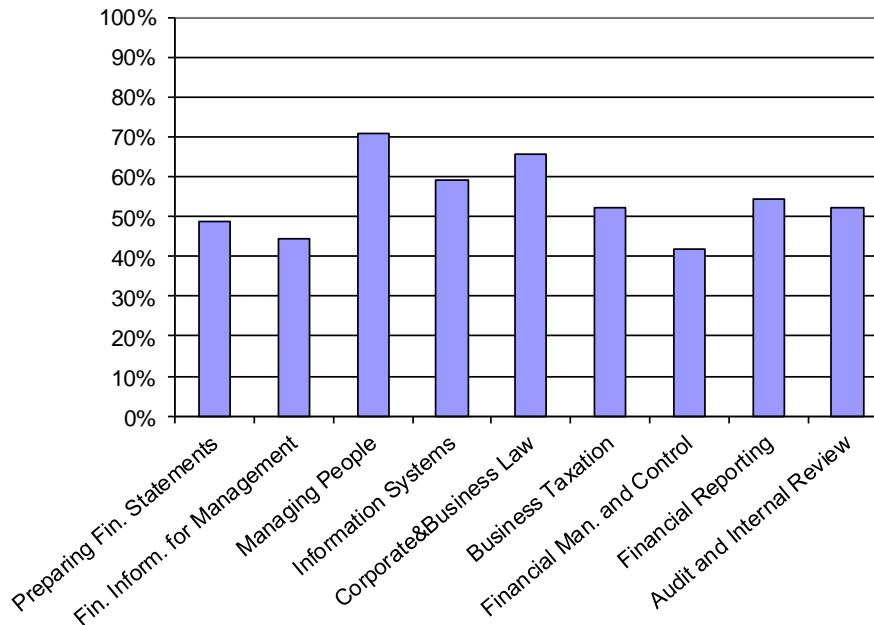
Average Time period for qualifying as Accounting Technician



- Ethic Module
- Successful pass of all exams

Certified Accountants – Statistics

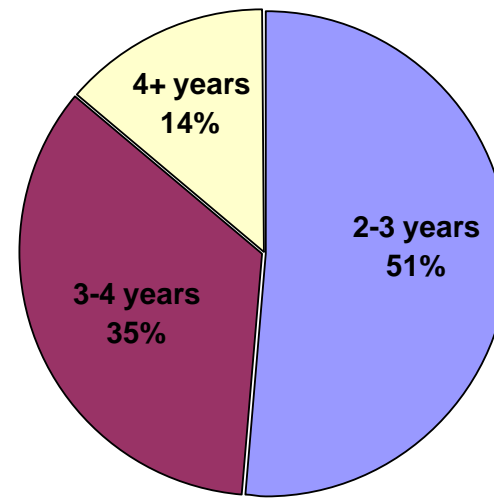
Average pass rate for Certified Accountants 2004-2016



Requirements:

- College or Acc. Tech certificate
- 3 years of supervised experience

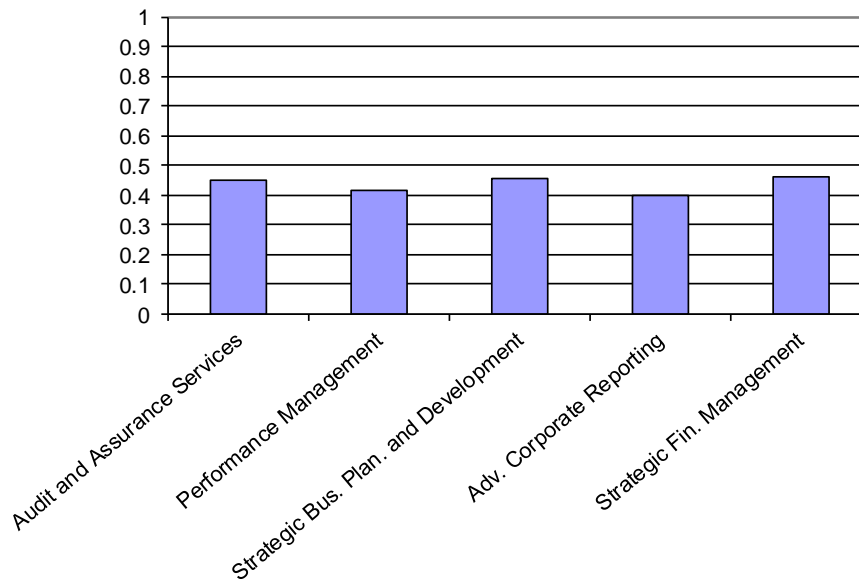
Average Time period for qualifying as Certified Accountant



- Ethic Module
- Successful pass of all exams

Certified Public Accountants – Statistics

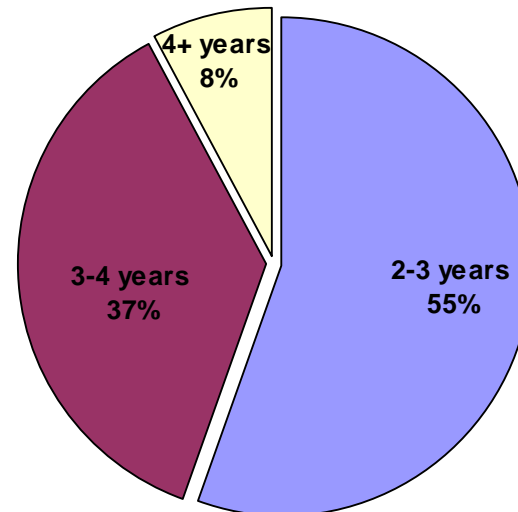
Average pass rate for Certified Public Accountants
2004-2016



Requirements:

- University degree
- CA certificate
- 3 years of supervised experience

Average Time period for qualifying as Certified
Public Accountant



- Ethic Module
- Successful pass of all exams

- Specialists qualifications:
 - Public Sector Accountant (CIPFA based)
 - Management Accountant (CIMA based)
 - Forensic Accountant (CFE based)
 - Internal Auditor (IIA based)
 - Tax Advisor (Based on local tax regulations)
 - Financial Evaluator (IVSC based)

Public Sector Accountant

- The application of cash based IPSAS for all public sector entities was adopted in Serbia in 2003
- SAAA promote and advocate a transition to full accrual based IPSAS
- SAAA maintains a strong and active ‘public sector’ demographic in its membership
- Section of Public Accountants as a permanent working body
- Two regular semi-annual, three days-long seminars in addition to one-day trainings to address issues specific to the public sector
- Recognition by CIPFA

Modular approach system

- Entry Level
 - Formal education or Certified Accounting Technician
- Core Level
 - Certified Accountant
- Advanced Level
 - Certified Public Accountant
- Specialisation
 - Public Sector Accountant (CIPFA based)
 - Management Accountant (CIMA based)
 - Forensic Accountant (CFE based)
 - Internal Auditor (IIA based)
 - Tax Advisor (Based on local tax regulations)n
 - Financial Evaluator (IVSC based)

Register of professional qualifications

Available on

www.srrs.rs

Именик професионалних рачуновођа

Овлашћени јавни рачуновођа - ОЈР

професионалне рачуновође, чланови Савеза, носиоци професионалних звања из овог именика, који по РСРС 31 остварили су континуирану едукацију у складу са параграфом 31.41. или услове из параграфа 100.4, и одељка 130 (параграф 130.1 - 130.6) IFAC-овог етичког кодекса за професионалне рачуновође приписаног чланом 2, став 3. Закона о рачуноводству и ревизији и остале услове предвиђене акцима Савеза, чиме су испунили "остале услове" које предписује, интерном регулативом, етичким из члана 1. а на основу чл. 16. и 17. Закона о рачуноводству и ревизији, као и захтеве из чл. 6. став 2, професионално су оспособљени за обављање рачуноводствених услуга у јавној пракси, илито доказују Професионалном лиценцом за 2008. годину. Ову понуду професионално-стручних лица, чланова Савеза, треба да имају у виду сва правна лица и предузетници, партнери и корисници професионалних рачуноводствених и ревизорских услуга, сходно чл. 16, 17, 38. и 40. Закона о рачуноводству и ревизији. Професионалну оспособљеност чланова Савеза доказују, одговарајућом, за 2008. годину издајом, лиценцом о професионалној оспособљености у складу са захтевима IFAC-овог Етичког кодекса.

Ред. бр. Бр. чл. карте Презиме и име Место

Ред. бр.	Бр. чл. карте	Презиме и име Место
1.	000129	Абазовић Бранка 11000 Београд
2.	000062	Алексић Богољуб 11000 Београд
3.	000001	Алексић Мариша 11000 Београд
4.	000070	Анђић Мирко 24000 Суботица
5.	000019	Антовић Мирослав 11000 Београд
6.	000109	Арабаџић Мира 11000 Београд
7.	000006	Бабовић Ранко 11000 Београд

11.	000034	Богосављевић Зоран 11070 Нови Београд
12.	000035	Василев Грозда 11070 Нови Београд
13.	000006	Вилковић Зоран 11000 Београд
14.	000114	Вуковић Буха Милена 11000 Београд
15.	000128	Вуковић Илинка 81000 Подгорица
16.	000091	Вуњак Ненад 24000 Суботица
17.	000066	Грубог Петар 11070 Београд
18.	000022	Дабовић Миодраг 11000 Београд
19.	000003	Дабовић Зорна 11000 Београд

Continuing professional development

- The CPD obligation is fulfilled by realizing 40 points per year, equaling 120 points in a three-year period.
- Structured and specialised CPD
- Recognition of CPD of other PAOs
- A member who does not accomplish the CPD during a three-year period has the obligation to take special examinations under a program specified by the examination committee.

IESBA Code of Ethics for Professional Accountants

- Inclusion of Ethics perspective in seminars
- Members Consulting service for Ethic issues and dilemmas
- Members Legal advisory service

Obstacles and Constrains

- Economy in transition
- Frequent changes in legislative
- Inadequate Legislative
 - Copy & Paste syndrome
 - Superficial alignment with EU legislative
- Balance between supply and demand
- Public awareness and trust

Solutions applied

- Comprehensive cooperation with academic institutions
- Focus on practical education rather than theoretical academic books
- Promotion of Profession
- Attracting the best candidates
- Cooperation with stakeholders from industry
- Objective and constructive criticism of inadequate legislative

Recognition of professional qualifications

- Market recognition of qualifications...
 - Industry
 - Banks
 - Foreign investors
 - General Auditor office
 - Tax Office

And expertise:

- From 1957 SAAA publish 15 day journal “Accounting Practice” – practical manual and guide for accounting, audit, tax and finance



Comprehensive cooperation with academic institutions

**Theory without practice is empty
and practice without theory is
blind**



Working cooperation agreements with all Economic Universities focused on harmonisation of academic and professional education syllabus

From 1969 up to date, SAAA organise annual Scientific Symposium in cooperation with economic Universities devoted to development of Accounting profession

SAAA Accounting Board gather professors of Accounting, Audit and Business Finance Departments of Serbian Universities

Scientific journal
“Accounting” is regularly
published bi-monthly from
1956 up to date, as
publication of national
importance in area of
accounting, audit and
finance



Education material

- Mutually agreed perspective that professional education should be build-up of academic education



Promotion of Profession

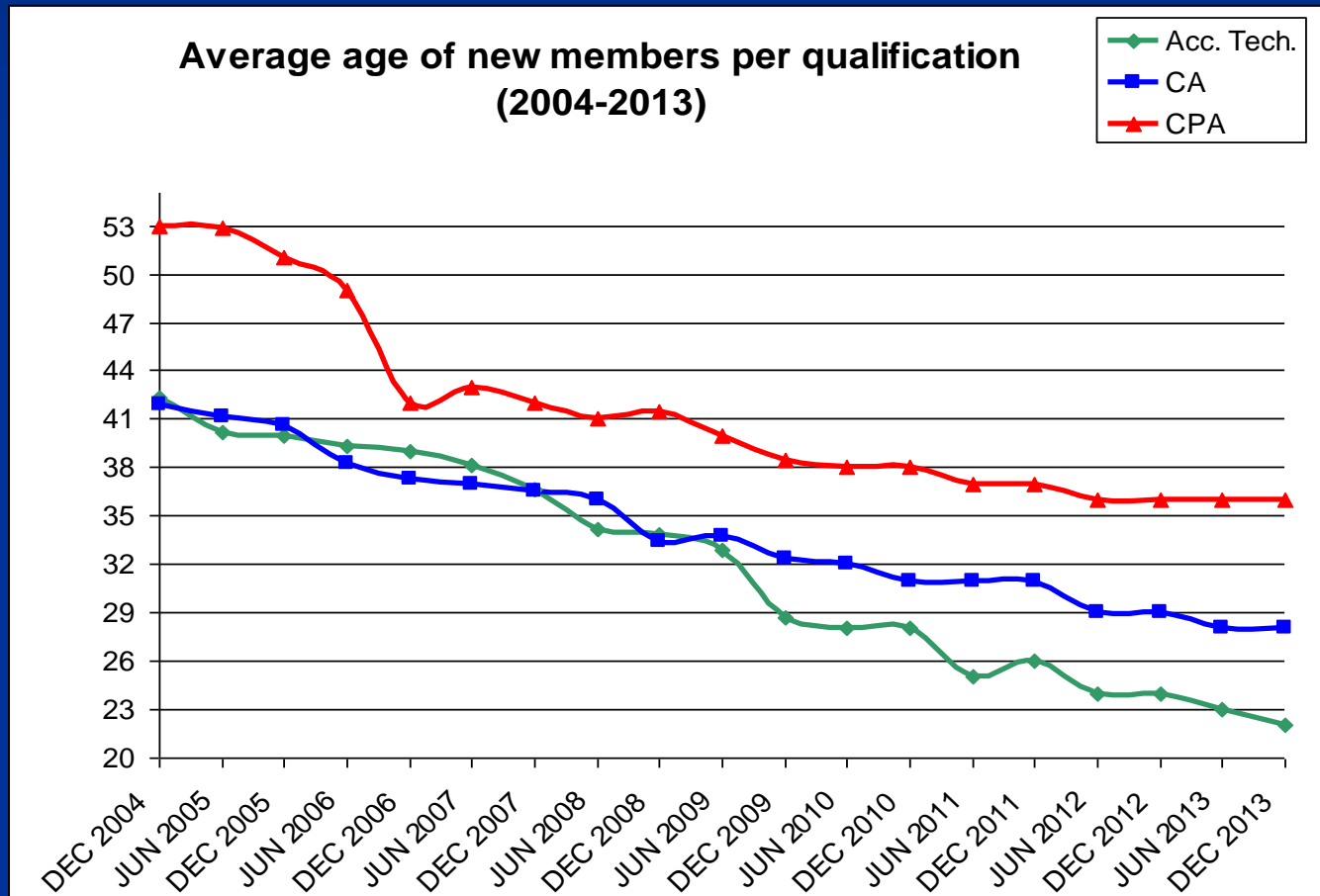
**From 1966 up to date,
SAAA is co-organisier
and sponsor of National
Accounting Competition
for Economic Secondary
Schools**



**From 2000 up to date, SAAA is
co-organisier and sponsor of
National Accounting
Competition for students of
Economic Universities**

Attracting the best candidates

- Decrease of age of candidates and lower drop-out rate



Regional Cooperation recognition of professional qualifications

- Professional qualifications recognition on territory of region (Republic of Srpska, Bosnia and Herzegovina, Montenegro, Macedonia, Kosovo*) enabling its members to practice audit and accounting
- Foundation of regional qualification

Joint Activities

- Translation of International Standards (IFRS, IFRS for SMEs, ISA, IPSAS, Ethic Code)
- Recognition of CPD
- Joint seminars and knowledge sharing

The future of the profession should be
based not on fear of sanctions, but
on the hope of success