Belarus

The Role of PAOs in Accounting Education - Challenges and Solutions

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PAOs in Belarus and the mandate of the PAOs

There are the following PAOs in Belarus:
• Association of Audit Organizations (united legal entity)
• ACBA (united individuals)
• UCAA is a Union that unites audit and accounting firms and individuals

The objectives of the UCAA are:
• to contribute in establishment and development of the quality assurance for the UCAA members
• to contribute to meet the *International Education Standards for Professional Accountants* by the UCAA members
• to contribute to meet *Handbook of International Quality Control, Auditing, Review, Other Assurance, and Related Services*
• to contribute in adoption and compliance of the *Code of Ethics for Professional Accountants*
• to contribute in adoption and development of the *International Public Sector Accounting Standards*
• to contribute in establishment and development of mechanisms for investigation and discipline of the UCAA members, failed to comply with the requirements of the UCAA
• to contribute in adoption and development of *IFRSs*

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How UCAA control CPD

Within this framework, the UCAA divides auditing companies into two types of membership:

• Full members (applying ISAs and having access to the latest services through the methodology of their networks). For such members, an external quality control system has been designed by our PAO (including control of the CPD)

• Associate members. The main requirement for them is to comply with the local rules of auditing.

CPD activities of the UCAA

To pursue professional growth of accountants and auditors the UCAA is involved in the following activities:

• cooperation with the Belarusian State Economic University on the development and implementation of the CPD

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Minimum structured CPD requirements

Qualified Partners and Professional Employees should develop and maintain competences relevant and appropriate to their work and professional responsibilities.

Structured CPD activities are measurable and verifiable activities, which are designed to impart specific technical and general knowledge. The minimum training and CPD requirements for Professional Employees may be fulfilled through formal training programmes, other structured CPD activities, professional studies, on the job training and self-study.

Compliance and Monitoring

The UCAA should designate a Partner as responsible for training and CPD who, among other things, should:

-establish an annual training and CPD plan;

-establish and implement policies and procedures to ensure Professional Employees attend training and CPD programmes;

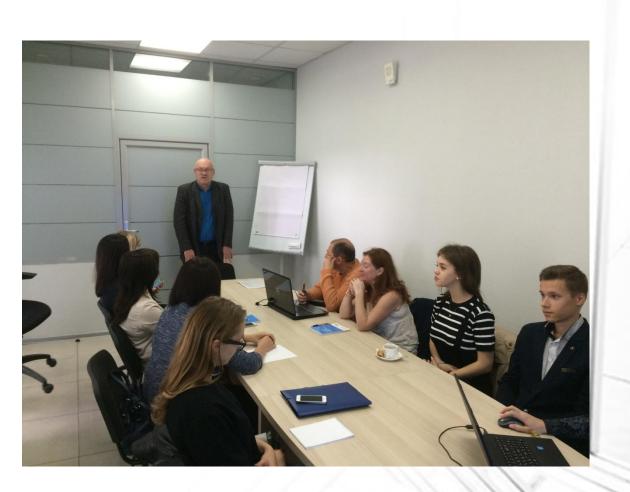– annually review the training and CPD records .

Training and CPD Curriculum requirements

UCAA should create and maintain training and CPD programmes that provide Professional Employees with adequate training and training updates (covering changes to underlying rules and standards) in the following areas:
- Audit Methodology and International Standards on Auditing ;
- Ethics and Independence policies;
- Generally Accepted Accounting Principles (Local Belarussian GAAP);
-Relevant taxation laws ;
– IT applications used by Professional Employees for their employment duties and as evaluators of IT systems in the context of the financial statements audit;
- IFRSs, Industry or product specific knowledge and understanding.

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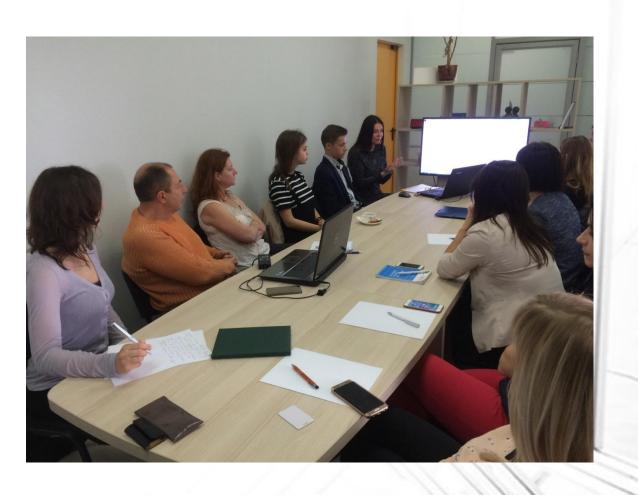
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Levels of Professional Employees

For the purposes of effectively targeting training and CPD programmes, Member Firms should classify Professional Employees into different levels depending on their level of experience.

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Illustrative Model Training and CPD Curriculum

Subject	Levels of Professional Employees and hours						
	Level 1	Level 2	Level 3	Level 4	Supervisor	Manager	Senior Manager and Partner
Minimum Training and CPD							
Audit Methodology							
Auditing 1	35						
Auditing 2		35					
Audit Methodology Updates	3 –7	3 -7	3 –7	3 -7	3 -7	3 –7	3 -7
Managing Transnational Audits						7 *	
Ethics and Independence							
Ethics and Independence 1	3						
Ethics and Independence 2			3				
Ethics and Independence updates						3 –7	3 -7
Professional Standards							
Professional Standards updates	3 –7	3 -7	3 –7	3 -7	3 -7	3 –7	3 -7
International Accounting Standards				7 *	7 *	7 *	7 *
US GAAP				7 *	7 *	7 *	7 *
Taxation							
Taxation Updates	7	7	7	7	7	7	7

Audit Methodology Training

Professional employees should receive training on the audit methodology:
- Understand the basic concepts and requirements relating to the audit approach;
- Develop a basic understanding of the client's business and industry;
- Develop a basic understanding of accounting and internal control systems;
- Document accounting and internal control systems;
- Develop a basic understanding of analytical procedures;
- Develop a basic understanding of audit materiality;
- Understand the major differences between IFAC professional standards and ethics and independence requirements and those applicable to the engagement (local or other relevant national standards);
- Audit Methodology Updates

Ethics and Independence Training

This training must include the requirement to:
- determine that a financial relationship is not prohibited prior to acquiring any security, making or obtaining any loan, or establishing a deposit account;
- self-report and cure any known policy violations;
- annually complete an independence compliance questionnaire
- provide such supporting information as may be reasonably requested from time to time to establish his or her compliance with the Ethics and Independence Policies

Professional Standards Training

Professional employees should receive training on recently issued or pending accounting and auditing professional standards:

- Local GAAP;

- IFRSs;

- The Law on Auditing, National audit riles;

- Industry Specific

Taxation Training

Professional employees should receive training on new developments in corporate and personal taxation that our likely to be encountered in serving clients

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Technology Training

Professional employees should have the technology skills and competencies to effectively and efficiently serve clients. They should receive basic training in the use of technology tools, which may include training on:

- Microsoft office (word processing package and spreadsheet package);

- E-Mail and remote access;

- Use of the internet for communication and professional research (web-browser);

- Paperless Audit;

- IT Audit .

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Thank you