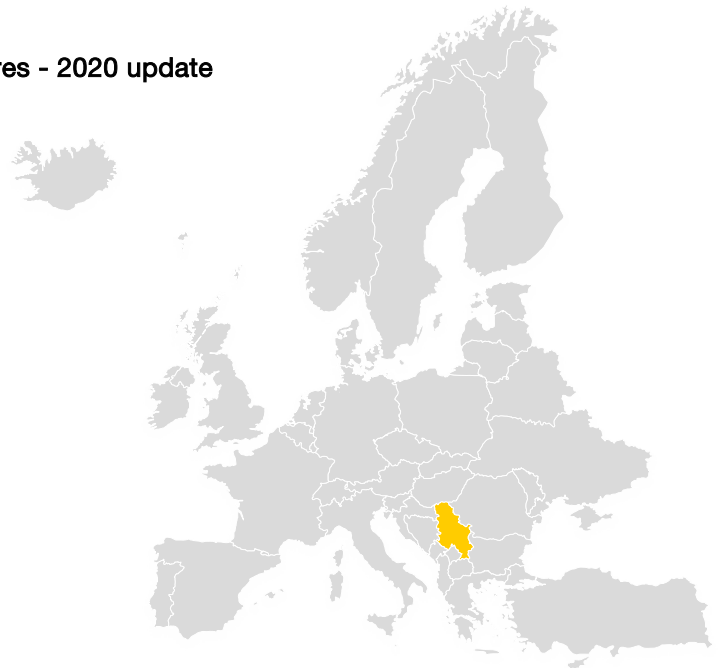


SERBIA

- Capital: Belgrade
- Population: approx. 7,022,000
- Language: Serbian
- Part of the EU since: Not a member

MEMBER BODIES:

- Serbian Association of Accountants and Auditors (SRRS) <http://www.srrs.rs/>



PROFESSIONAL BODIES

| SRRS | |
|-----------------------------|-------------|
| Membership | Voluntary |
| No. of members | 2,259 |
| Institute staff | 30 |
| Date of establishment | 1955 |
| Local branches | 15 branches |
| Subject to public oversight | No |
| Public oversight authority | N/A |

| Involvement in Qualification and Market Access | SRRS |
|--|------|
| Initial education | Yes |
| Examination | Yes |
| Approval and registration | Yes |
| Continued Professional Development | Yes |

| Activities | SRRS |
|-------------------|-----------|
| Standard setting | No |
| Quality assurance | Voluntary |

Structure and organisation of the profession - key features - 2020 update

| | |
|-----------------------|------------------|
| Disciplinary measures | For members only |
|-----------------------|------------------|

PROFESSION

| Authorised Auditor | |
|-------------------------|---|
| Professions | |
| Professional body | Chamber of Auditors/SRRS |
| Protected title | Yes |
| Reserved activities | Statutory audit of financial statements |
| Included authorisations | Financial and Management Accounting, Tax services and consulting, Payroll etc. (except Valuation engagements). All above services are subject to Independence requirements. |

SUPERVISION

| Authorised Auditor | |
|----------------------------|----------------------------|
| Regulated profession | Yes |
| Supervision | Yes, Securities Commission |
| Public oversight authority | Ministry of Finance |

QUALIFICATION

| Authorised Auditor | |
|---|--|
| General initial education steps (without possible exemptions) | <ul style="list-style-type: none">• Higher education diploma• Practical experience• Professional examination |

STATISTICS

| Authorised Auditor | |
|---|-----|
| No. of qualified professionals | 317 |
| No. of new trainees per year | 30 |
| No. of people taking the professional examination | 60 |

Structure and organisation of the profession - key features - 2020 update

| | |
|--|----|
| No. of people passing the professional examination | 20 |
|--|----|

MARKET ACCESS – QUALIFIED PROFESSIONALS

| Authorised Auditor | |
|--------------------------------------|---------------------|
| Registration required | Yes |
| Competent authority for registration | Ministry of Finance |
| Cost of appointment/ registration | €1,500 – €2,100 |
| Oath required | No |
| Insurance required | Yes |
| Professional address required | Yes |