

SLOVAKIA

- Capital: Bratislava
- Population: approx. 5,450,000
- Language: Slovak
- Part of the EU since: 2004

MEMBER BODIES:

- Slovak Chamber of Auditors (SKAU)
<https://www.skau.sk/>



PROFESSIONAL BODIES

SKAU	
Membership	Mandatory
No. of members	The number of practicing auditors is 782. The number of practicing audit firms is 239.
Institute staff	9 persons
Date of establishment	1992
Local branches	Yes, Bratislava, Trnava, Banská Bystrica, Košice
Subject to public oversight	Yes
Public oversight authority	Auditing Oversight Authority (UDVA)

Involvement in Qualification and Market Access	SKAU
Initial education	Yes
Examination	No
Approval and registration	No (UDVA)
Continued Professional Development	Yes

Activities	SKAU
Standard setting	No (UDVA)

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

Quality assurance	Yes (only audits of non-PIEs, PIEs: UDVA)
Disciplinary measures	Yes (only audits of non-PIEs, PIEs: UDVA)

PROFESSION

Professions	Certified Auditor – CA
Professional body	SKAU
Protected title	Yes
Reserved activities	Statutory audit
Included authorisations	Art.21, par.4: An auditor and an audit firm may also provide non-audit services. Slovakia fully adopted ISAs and the IFAC Code of Ethics for Professional Accountants since 2004. The provision of non-audit services to audit clients is fully compliant with IFAC standards.

SUPERVISION

	Certified Auditor
Regulated profession	Yes
Supervision	Yes
Public oversight authority	Auditing Oversight Authority (UDVA)

QUALIFICATION

	Certified Auditor
General initial education steps (without possible exemptions)	<p>As per Act on Statutory Audit No. 423/2015 Coll., Article 3, par. (1) and (2), an individual has to be registered as “Auditor’s assistant” in SKAU. He/she has to have 5 years professional experience in accounting. Out of these 5 years’ experience, an individual must complete a minimum of three years’ practical training focused on audit of no less than 3,000 hours, two-thirds of which should be with an auditor or an audit firm that is registered in the register of auditors or the register of audit firms (hereafter referred to as “Relevant register”), with an EU auditor or an audit firm of another EU Member State.</p> <p>(3) The period during which the extent of the practical training referred to in the preceding paragraph may last is a maximum of six years, including the interruption of practice according to Article 12 paragraph 6.</p> <p>(4) An assistant auditor shall take part in practical training under the supervision of a trainer who:</p> <ul style="list-style-type: none"> • performs the activities of an auditor as their main activity throughout the year • has at least three years of practical experience in the audit profession

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

	<ul style="list-style-type: none"> • has a good reputation • has not been subject to disciplinary measures pursuant to Article 44 and sanctions pursuant to Article 60 • has fulfilled their liabilities towards SKAU <p>Further preconditions for getting the licence: full legal capacity; good reputation; second-level university degree; passing the audit exam.</p>
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STATISTICS

Certified Auditor	
No. of qualified professionals	The number of practicing auditors is approximately 800. The number of practicing audit firms is approximately 240.
No. of new trainees per year	On average 70
No. of people taking the professional examination	55 - data 2019
No. of people passing the professional examination	15 - data 2019

MARKET ACCESS – QUALIFIED PROFESSIONALS

Certified Auditor	
Registration required	Yes
Competent authority for registration	UDVA
Cost of appointment/ registration	€200 for auditor €1,000 for audit company
Oath required	Yes
Insurance required	Yes
Professional address required	Yes