

AUTHORITY GRANTED/DETERMINED AS A RESULT OF MONITORING		DESCRIPTION OF THE FINAL ASSESSMENT OF MONITORING RESULTS	ENTITIES' FINANCIAL STATEMENTS AUDIT	
			Authority	Restriction
Statutory	Authority for PIE audit	This assessment is granted , when the auditor/audit firm passes the monitoring without any comments or when, in relation to a specific engagement, there are less material non-systemic (isolated) and/or systemic deficiencies; and/or material non-systemic (isolated) and few deficiencies in terms of compliance with International Standards on Auditing; and/or only minor comments are given in terms of compliance with International Standards on Quality Management (ISQM). The auditor/audit firm/engagement partner has not violated the IESBA Code of Ethics.	PIE I II III IV	NO
	Authority for statutory audit (except for PIE audits)	This assessment is determined when in relation to a specific engagement, there are material non-systemic (isolated) and/or systemic deficiencies; and/or few significantly material systemic and/or non-systemic (isolated) deficiencies in terms of compliance with International Standards on Auditing; and/or minor and/or significant and few comments are given in terms of compliance with International Standards on Quality Management (ISQM). The auditor/audit firm/engagement partner has not violated the IESBA Code of Ethics.	I II III IV	PIE
Non-statutory		This assessment is determined when the auditor/audit firm fails to meet the requirements for authority of statutory audit. The auditor/audit firm/engagement partner has not violated the IESBA Code of Ethics.	III IV	PIE I II

Issues for consideration:

* If the parent and/or subsidiary in the group is a PIE, the audit of the group's consolidated financial statements must be conducted by an audit firm/engagement partner authorized to audit the PIE.

* If an audit of the financial statements/consolidated financial statements of an entity/group is required by the regulatory acts of the relevant field, the audit must be conducted by an auditor/audit firm with the authority of statutory audit.