



SERVICE FOR ACCOUNTING,  
REPORTING AND AUDITING  
SUPERVISION

## ACCOUNTANTS' SURVEY RESULTS

Dear Colleagues,

We hereby present the results of the survey carried out by the Service for Accounting, Reporting and Auditing Supervision (SARAS), a subordinated agency of the Ministry of Finance. The Survey was conducted during August – September, 2018 and 2 630 persons working in the accounting field took part in it on an anonymous basis, which was sufficient to regard the survey as successful.

We would like to thank the Georgian Revenue Service (GRS) for technical support of the process. Special gratitude is to be expressed towards the representatives of the World Bank Center for Financial Reporting Reform (CFRR) and Institute of Chartered Accountants in England and Wales (ICAEW), a contractor of the Asian development Bank (ADB), for their support, who apart from examining the questionnaire also participated in the next stages of the Survey.

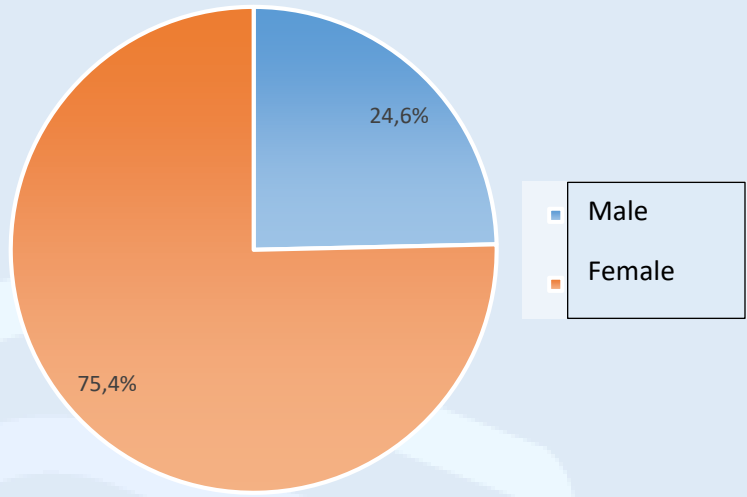
The present Survey aims to identify peculiarities of accountants' employment, the ways of acquiring competence and professional needs. The Survey results will be used for the purpose of drafting amendments to the Law of Georgia on Accounting, Reporting and Auditing.

Service for Accounting, Reporting and Auditing Supervision (SARAS)

October, 2018

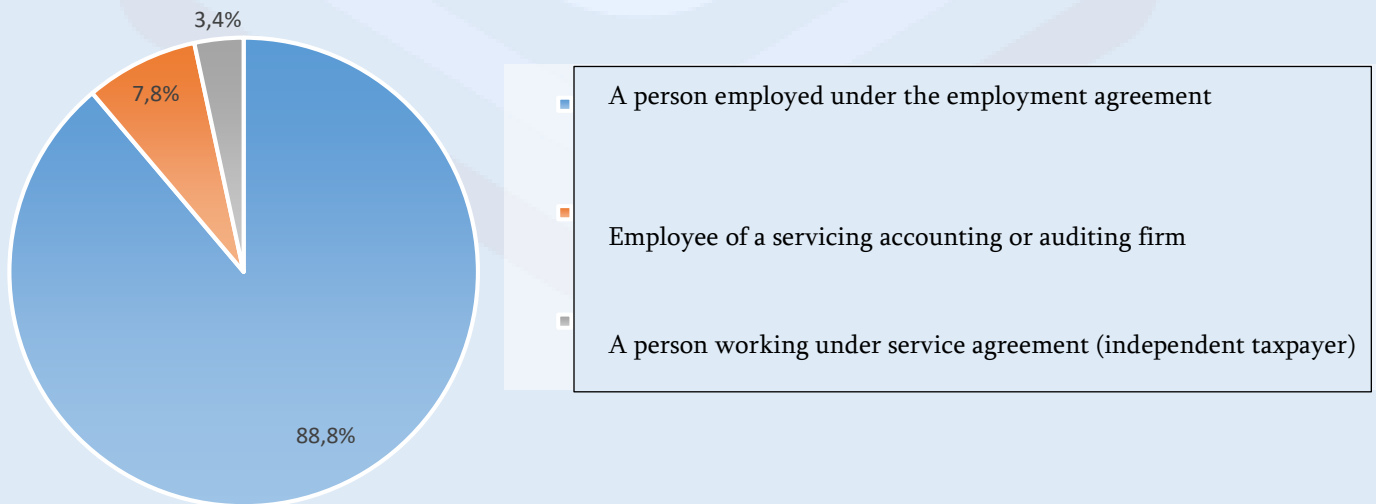
**Question 1 – Please specify your gender:**

Nº		Quantity	%
1	Male	648	24,6 %
2	Female	1 982	75,4 %
Total		<b>2 630</b>	<b>100 %</b>



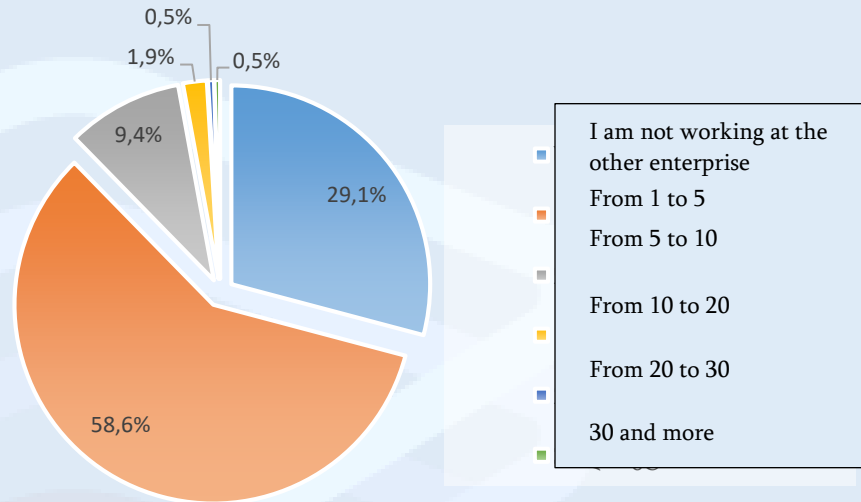
**Question 2 – Please specify the form of relationship with an enterprise (main job):**

Nº		Quantity	%
1	A person employed under employment agreement	2 336	88,8 %
2	Employee of a service provider accounting or auditing firm	205	7,8 %
3	A person working under service agreement (independent taxpayer)	89	3,4 %
Total		<b>2 630</b>	<b>100 %</b>



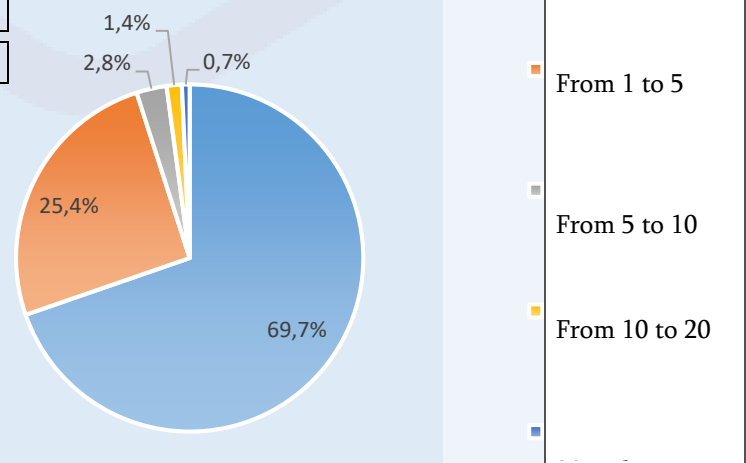
**Question 3 – Except for this enterprise, in how many companies are you employed as an accountant (or are rendering accounting services) ?**

Nº		Quantity	%
1	I am not working at the other enterprise	766	29,1 %
2	From 1 to 5	1 540	58,6 %
3	From 5 to 10	248	9,4 %
4	From 10 to 20	51	1,9 %
5	From 20 to 30	13	0,5 %
6	30 and more	12	0,5 %
<b>Total</b>		<b>2630</b>	<b>100 %</b>



**Question 4 - How many employees, including you, are employed in this enterprise?**

Nº		Quantity	%
1	I am working alone	1 833	69,7 %
2	From 1 to 5	667	25,4 %
3	From 5 to 10	74	2,8 %
4	From 10 to 20	37	1,4 %
5	20 and more	19	0,7 %
<b>Total</b>		<b>2 630</b>	<b>100 %</b>



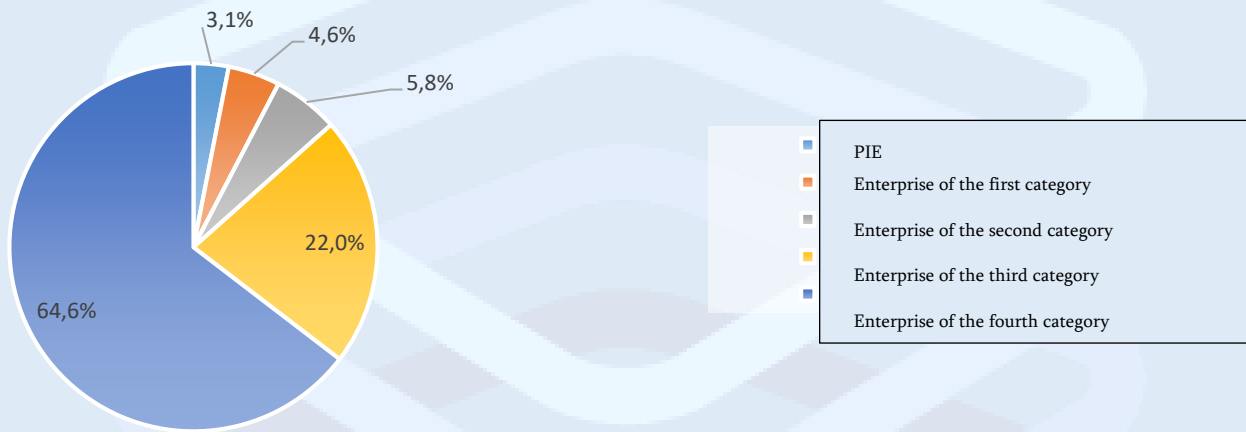


**Question 5 – According to the Law of Georgia on Accounting, Reporting and Auditing which category does the enterprise belong to?**

Nº		Quantity	%
1	PIE	81	3,1 %
2	Enterprise of the first category	120	4,6 %
3	Enterprise of the second category	152	5,8 %
4	Enterprise of the third category	578	22,0 %
5	Enterprise of the fourth category	1 699	64,6 %
<b>Total</b>		<b>2 630</b>	<b>100 %</b>

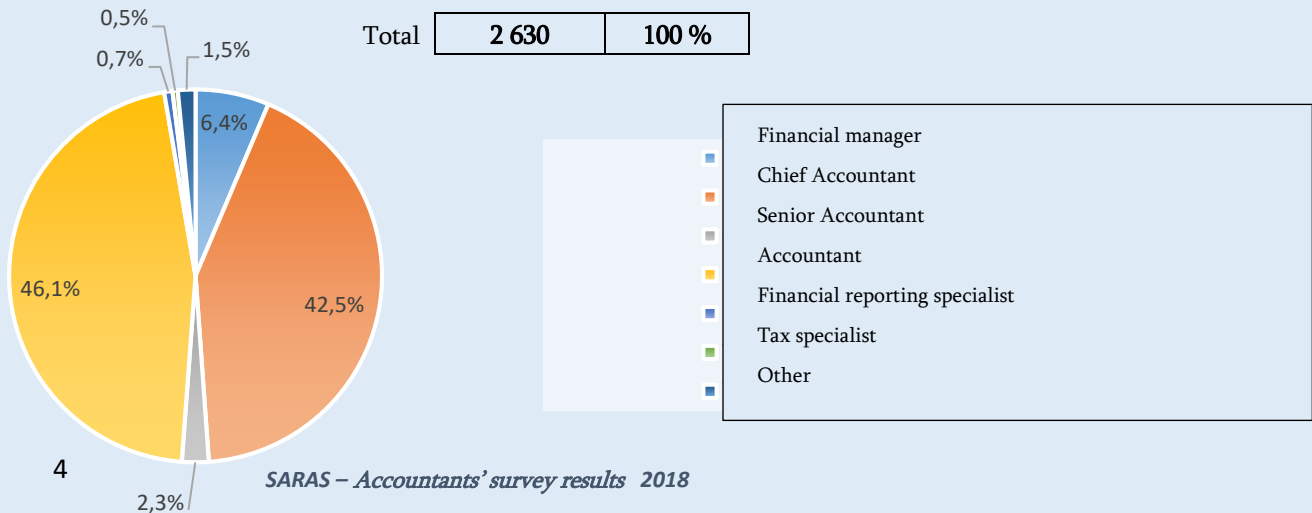
**2016 year data**

Quantity of Enterprises	%
161	0,2 %
90	0,1 %
382	0,4 %
2 802	3,2 %
84 647	96,1 %
<b>Total</b>	<b>100 %</b>



**Question 6 – Please specify your position:**

Nº		Quantity	%
1	Financial Manager	168	6,4 %
2	Chief Accountant	1 117	42,5 %
3	Senior Accountant	61	2,3 %
4	Accountant	1 213	46,1 %
5	Financial reporting specialist	19	0,7 %
6	Tax specialist	12	0,5 %
7	Other	40	1,5 %

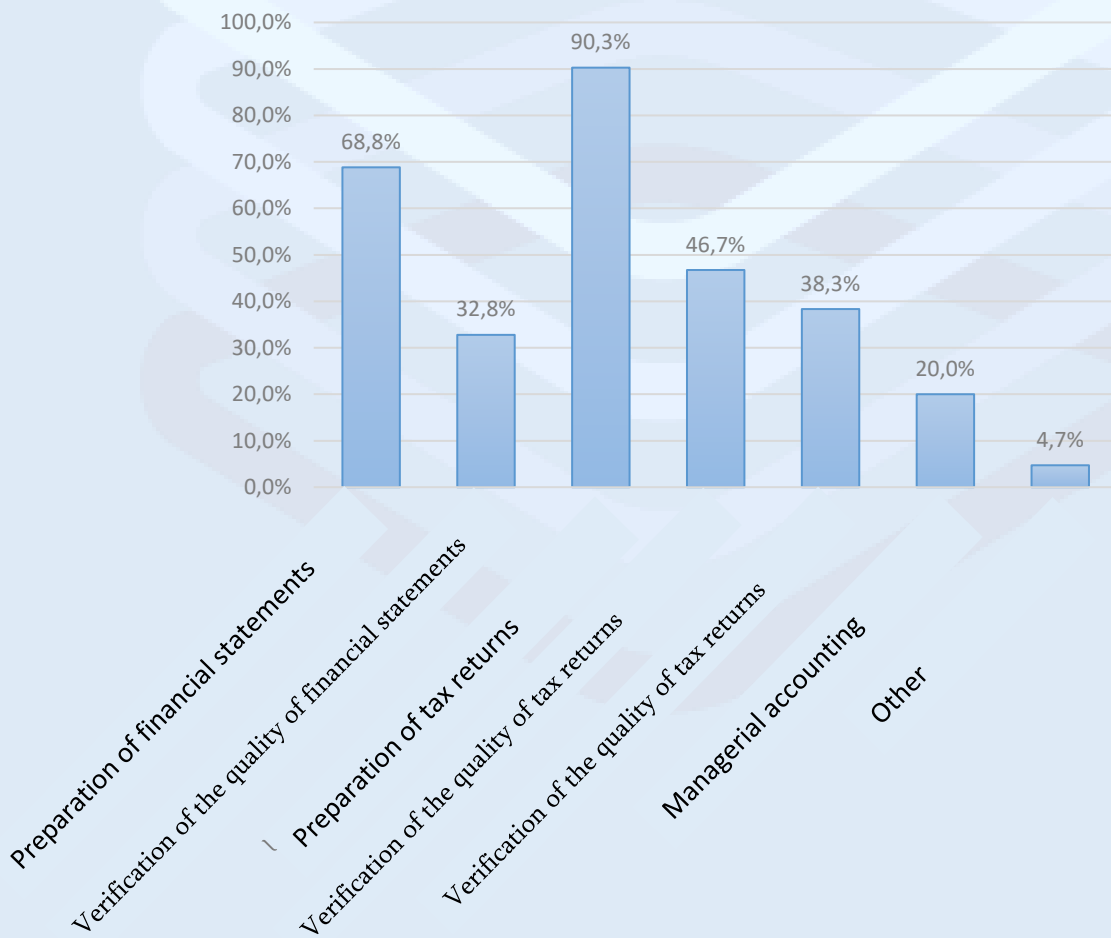




*Question 7 – Please specify your functions at your current position:*

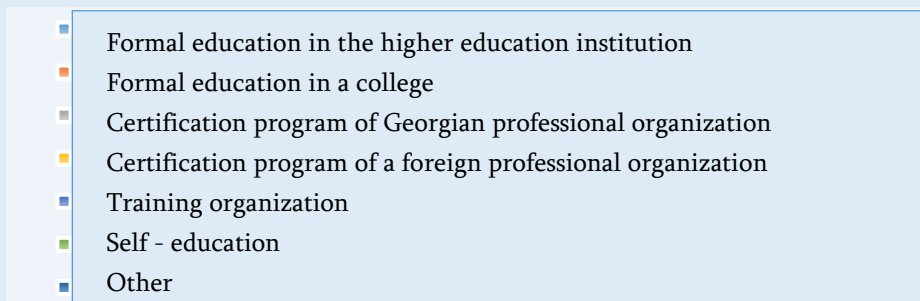
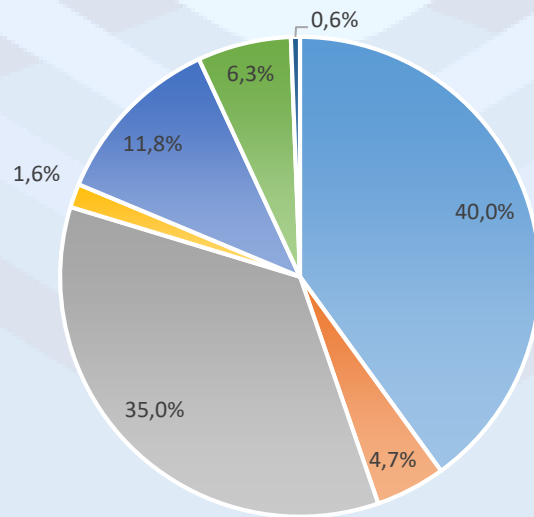
Nº		Quantity	%
1	Preparation of financial statements	1 810	68,8 %
2	Verification of the quality of financial statements	862	32,8 %
3	Preparation of tax returns	2 374	90,3 %
4	Verification of the quality of tax returns	1 229	46,7 %
5	Leading separate accounting section(s)	1 008	38,3 %
6	Managerial accounting	526	20,0 %
7	Other	124	4,7 %

Total **7 933**



*Question 8 – How did you acquire competences needed for an accountant?*

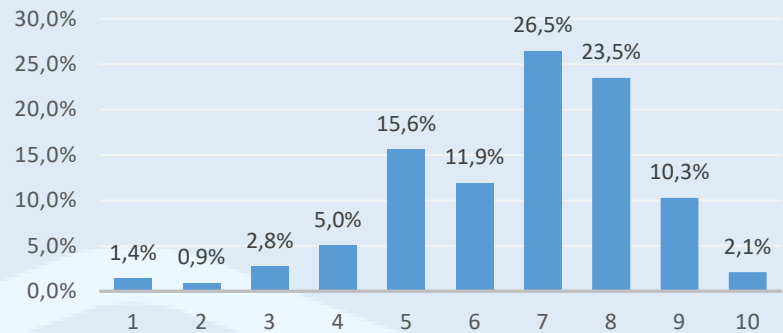
Nº		Quantity	%
1	Formal education in the higher education institution	1 052	40,0 %
2	Formal education in a college	124	4,7 %
3	Certification program of Georgian professional organization	920	35,0 %
4	Certification program of a foreign professional organization	42	1,6 %
5	Training organization	310	11,8 %
6	Self - education	166	6,3 %
7	Other	16	0,6 %
<b>Total</b>		<b>2 630</b>	<b>100 %</b>



**Question 9 – How many scores would you assign to your competence in the following international standards?**

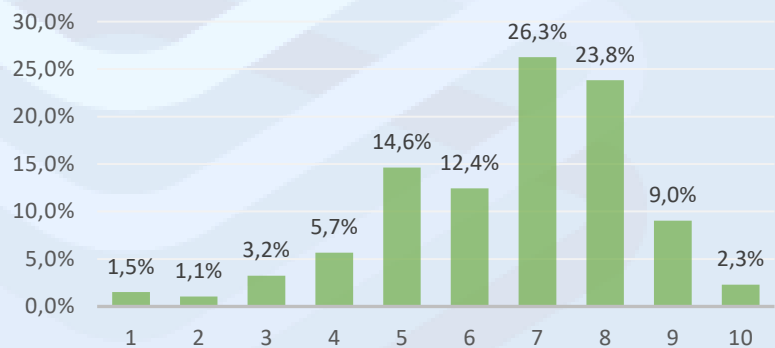
Nº	IFRS	Quantity	%
1	1	37	1,4 %
2	2	24	0,9 %
3	3	73	2,8 %
4	4	132	5,0 %
5	5	411	15,6 %
6	6	314	11,9 %
7	7	696	26,5 %
8	8	618	23,5 %
9	9	270	10,3 %
10	10	55	2,1 %

Total **2630** **100 %**



Nº	SME IFRS	Quantity	%
1	1	40	1,5 %
2	2	28	1,1 %
3	3	85	3,2 %
4	4	149	5,7 %
5	5	385	14,6 %
6	6	327	12,4 %
7	7	691	26,3 %
8	8	627	23,8 %
9	9	238	9,0 %
10	10	60	2,3 %

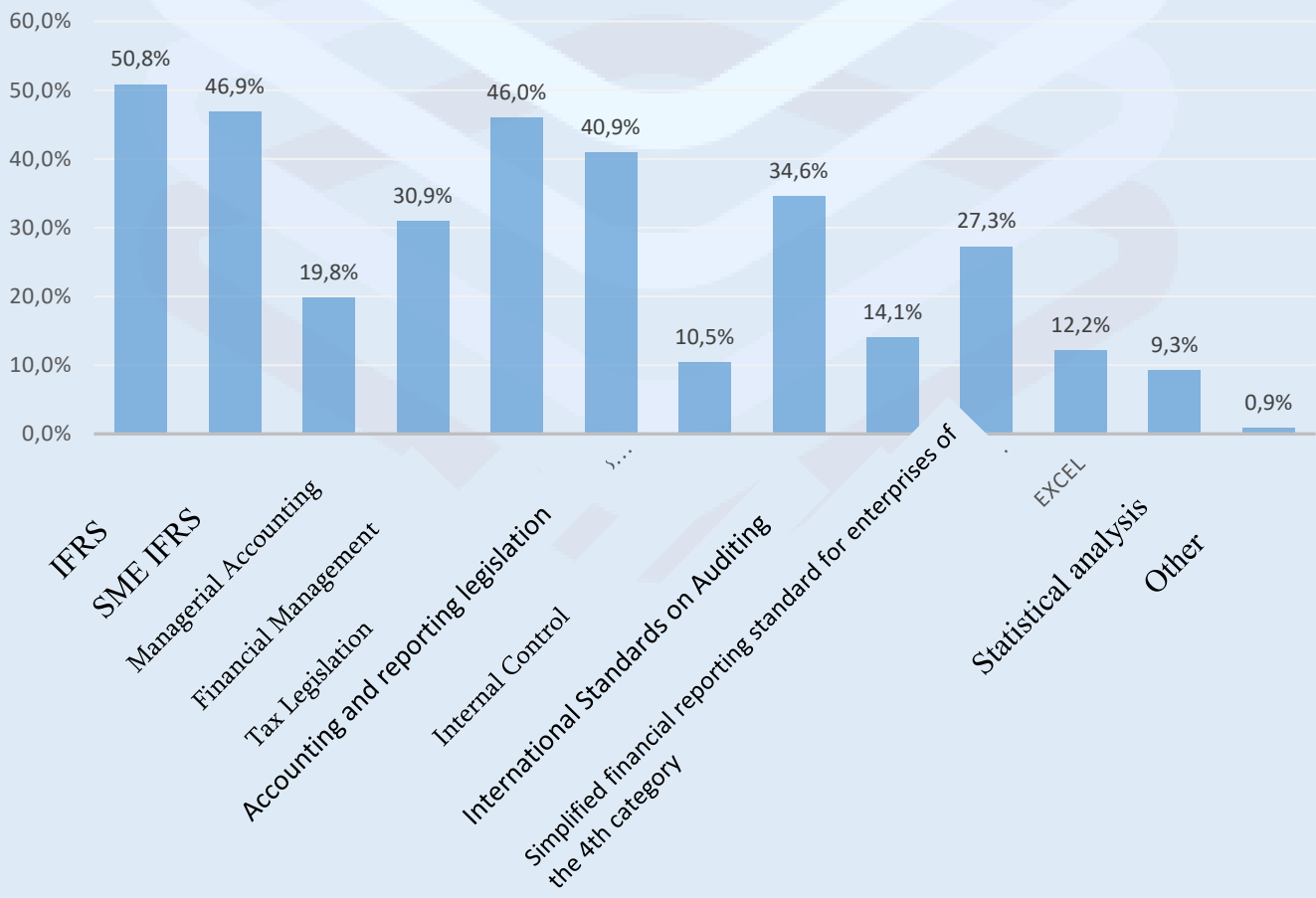
Total **2 630** **100 %**



*Question 10 – In your opinion, which area do you need to deepen your knowledge (raise your qualification)?*

Nº		Quantity	%
1	IFRS	1 337	50,8 %
2	SME IFRS	1 234	46,9 %
3	Managerial Accounting	522	19,8 %
4	Financial Management	813	30,9 %
5	Tax Legislation	1 211	46,0 %
6	Accounting and reporting legislation	1 076	40,9 %
7	Internal control	275	10,5 %
8	International Standards on Auditing	910	34,6 %
9	Accounting information technologies	370	14,1 %
10	Simplified financial reporting standard for enterprises of the fourth category	717	27,3 %
11	EXCEL	320	12,2 %
12	Statistical analysis	244	9,3 %
13	Other	23	0,9 %

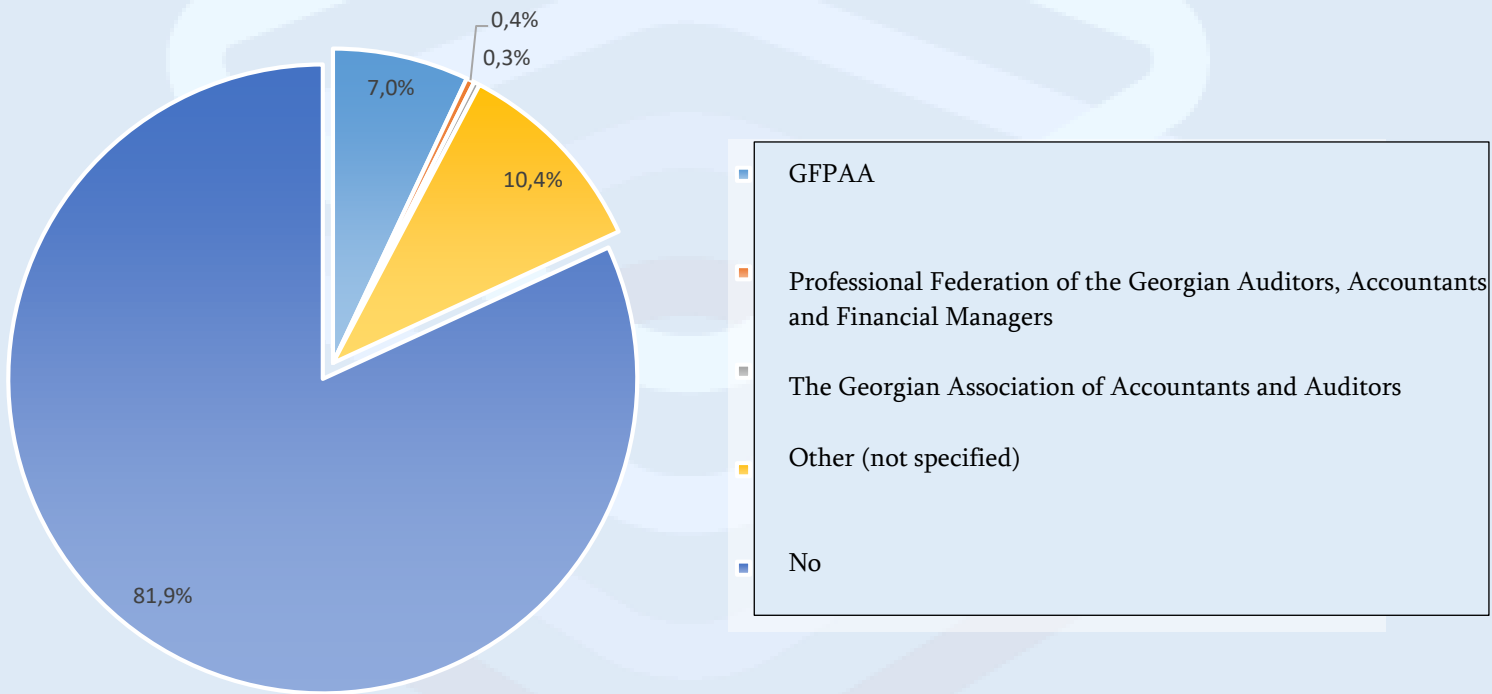
Total **9052**





**Question 11 – Are you a member of any of the following professional organizations ?**

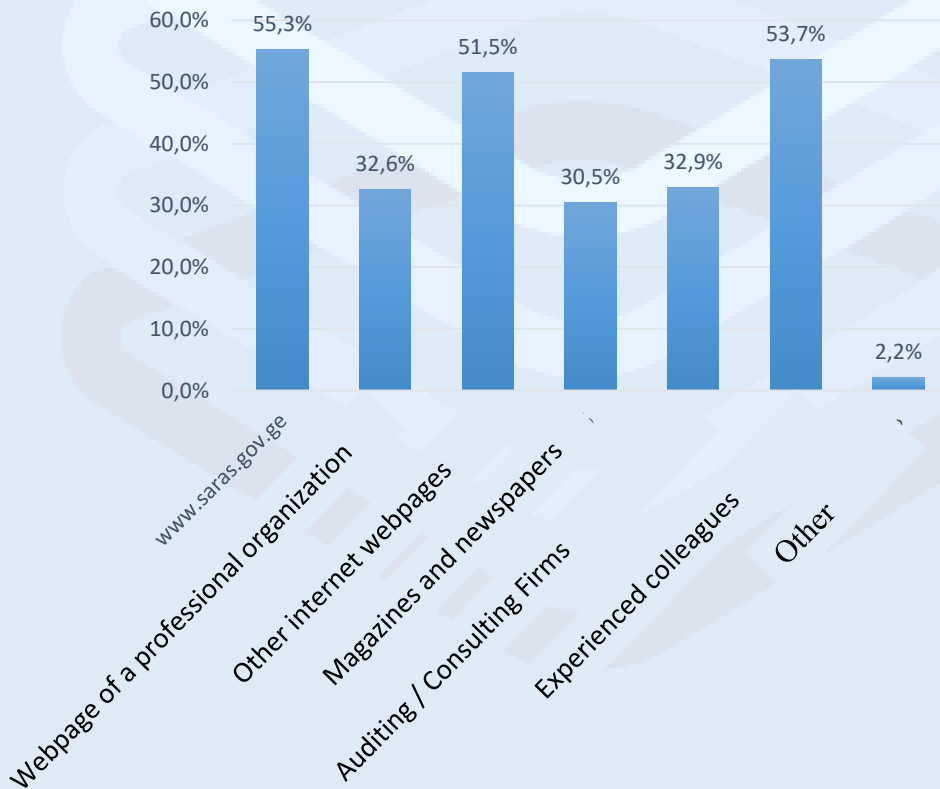
N <sup>o</sup>		Quantity	%
1	GFPAA	184	7,0 %
2	Professional Federation of the Georgian Auditors, Accountants and Financial Managers	11	0,4 %
3	The Georgian Association of Accountants and Auditors	8	0,3 %
4	Other (not specified)	274	10,4 %
5	No	2 153	81,9 %
<b>Total</b>		<b>2 630</b>	<b>100 %</b>



**Question 12 – Which sources are you getting the information from on regulations and news in the accounting and reporting field?**

Nº		Quantity	%
1	<a href="http://www.saras.gov.ge">www.saras.gov.ge</a>	1 455	55,3 %
2	Webpage of a professional organization	857	32,6 %
3	Other internet webpages	1 355	51,5 %
4	Magazines and newspapers	803	30,5 %
5	Auditing / Consulting Firms	864	32,9 %
6	Experienced colleagues	1 413	53,7 %
7	Other	57	2,2 %

Total **6 804**

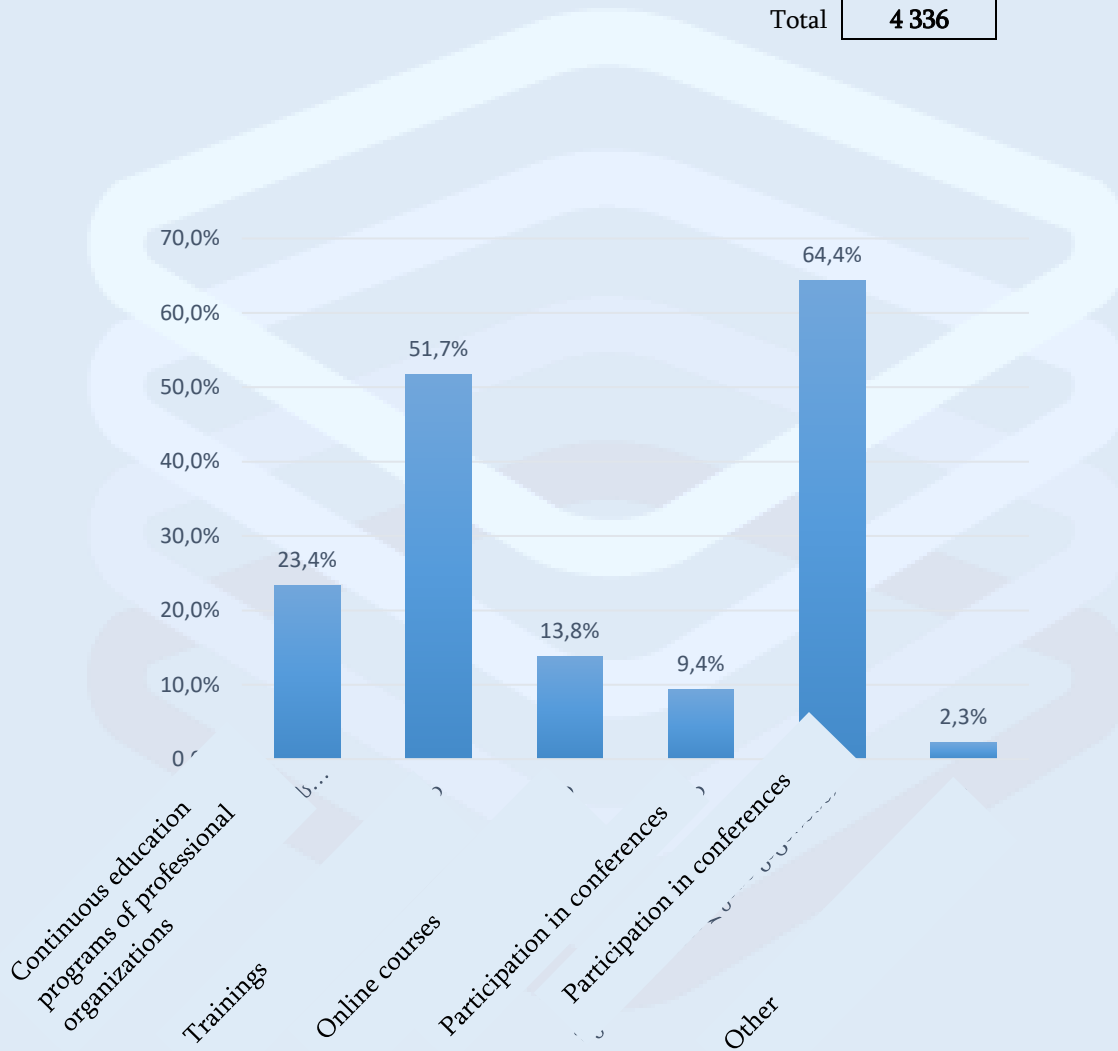




**Question 13 – How are you raising your qualification currently?**

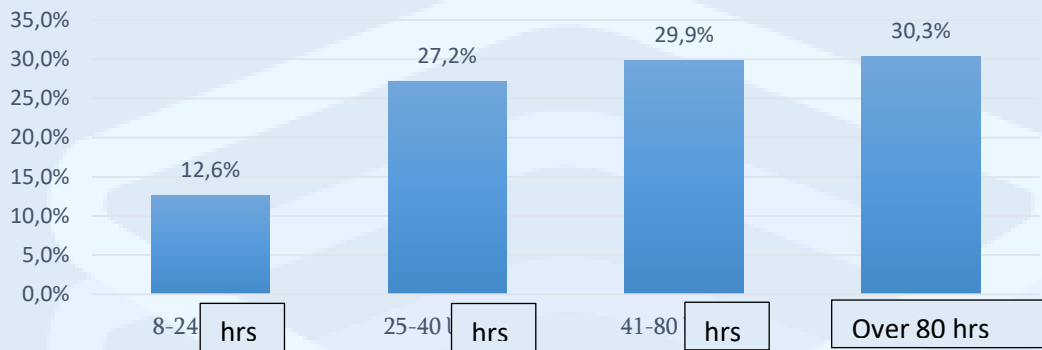
No		Quantity	%
1	Continuous education programs of professional organizations	615	23,4 %
2	Trainings	1 359	51,7 %
3	Online courses	363	13,8 %
4	Participation in conferences	246	9,4 %
5	Getting familiar with respective materials	1 693	64,4 %
6	Other	60	2,3 %

Total **4 336**



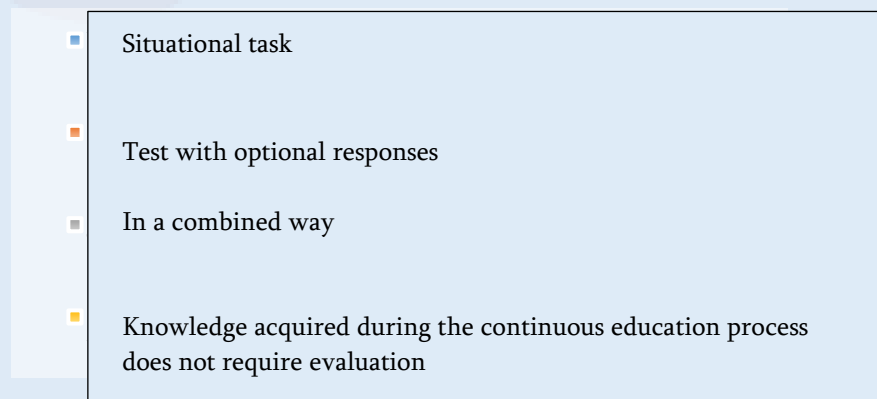
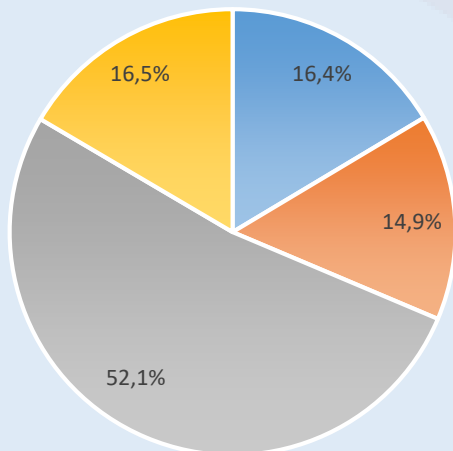
**Question 14 – What period of time would you allocate for raising your qualification (continuous education)?**

Nº		Quantity	%
1	8 - 24 hours	332	12,6 %
2	25 - 40 hours	715	27,2 %
3	41 - 80 hours	786	29,9 %
4	Over 80 hours	797	30,3 %
Total		<b>2 630</b>	<b>100 %</b>



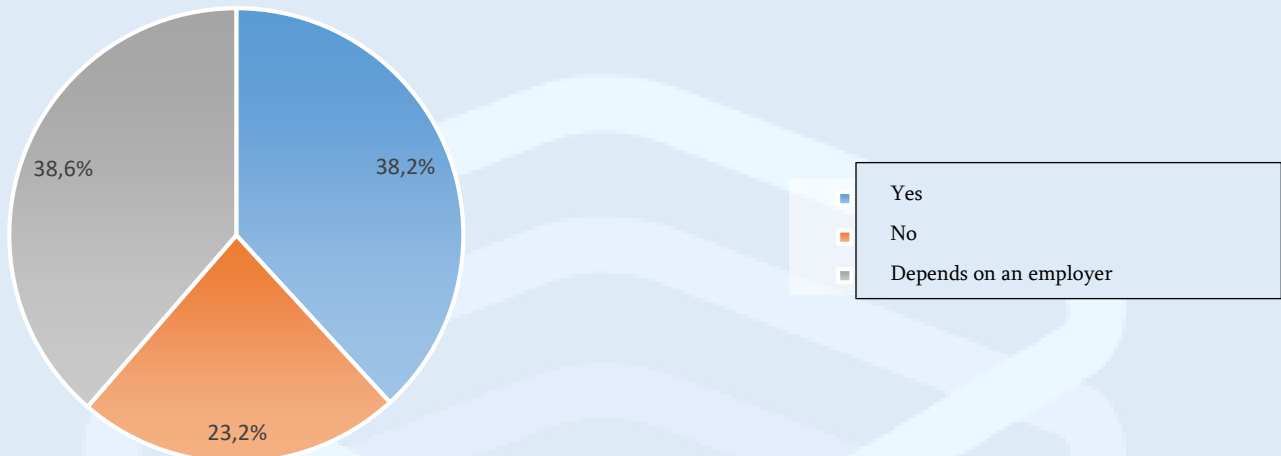
**Question 15 – in your opinion, what ways are to be used for evaluating the knowledge acquired during the continuous education process?**

Nº		Quantity	%
1	Situational task	432	16,4 %
2	Test with optional responses	393	14,9 %
3	In a combined way	1 370	52,1 %
4	Knowledge acquired during the continuous education process does not require evaluation	435	16,5 %
Total		<b>2 630</b>	<b>100 %</b>



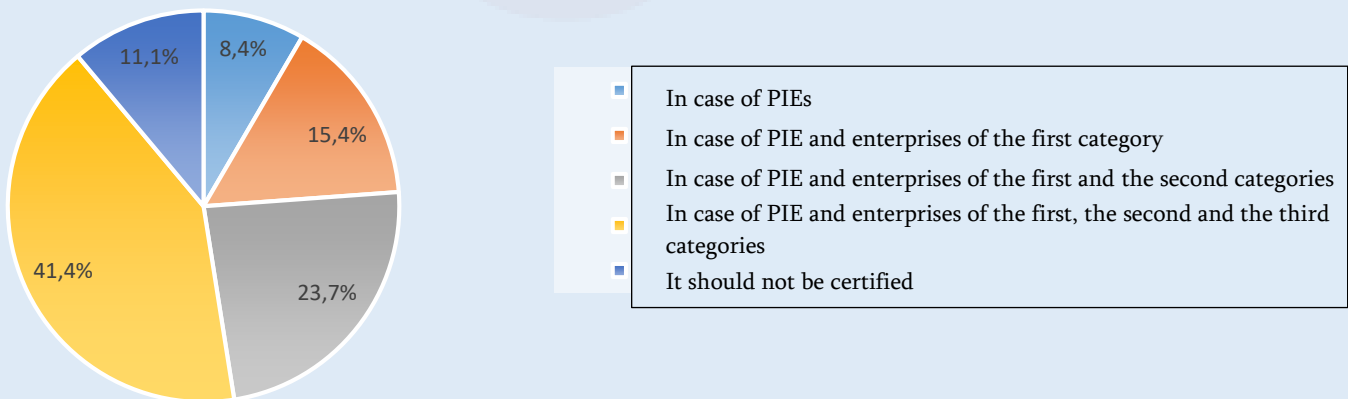
**Question 16 – Is professional certification needed for fulfillment of your work duties?**

Nº		Quantity	%
1	Yes	1 004	38,2 %
2	No	610	23,2 %
3	Depends on an employer	1 016	38,6 %
Total		<b>2 630</b>	<b>100 %</b>



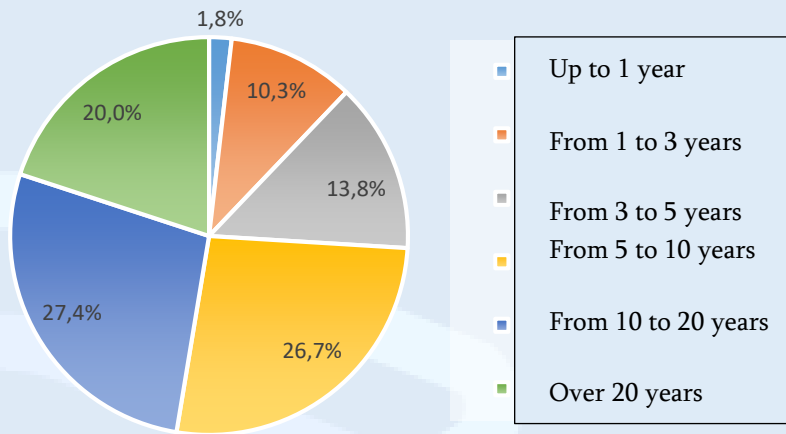
**Question 17 – In your opinion, for which enterprise category should a person responsible (before management) for preparation of complete set of financial statements be certified?**

Nº		Quantity	%
1	In case of PIEs	221	8,4 %
2	In case of PIE and enterprises of the first category	406	15,4 %
3	In case of PIE and enterprises of the first and the second categories	622	23,7 %
4	In case of PIE and enterprises of the first, the second and the third categories	1 089	41,4 %
5	He/ she should not be certified	292	11,1 %
Total		<b>2 630</b>	<b>100 %</b>



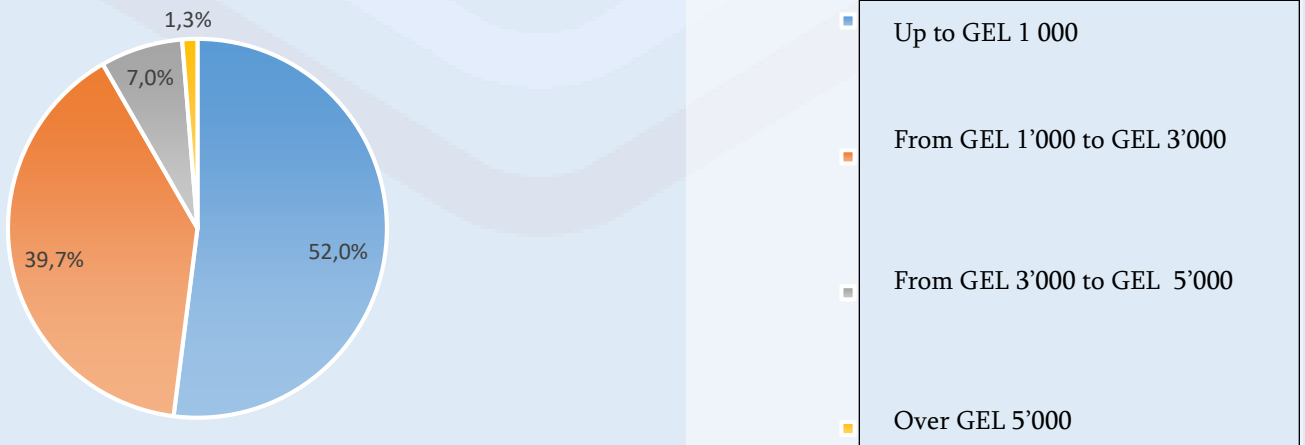
**Question 18 - What is the length of your practical experience in accounting?**

Nº		Quantity	%
1	Up to 1 year	48	1,8 %
2	From 1 to 3 years	271	10,3 %
3	From 3 to 5 years	364	13,8 %
4	From 5 to 10 years	701	26,7 %
5	From 10 to 20 years	721	27,4 %
6	Over 20 years	525	20,0 %
Total		<b>2 630</b>	<b>100 %</b>



**Question 19 – Please specify your average monthly remuneration :**

Nº		Quantity	%
1	Up to GEL 1 000	1 368	52,0 %
2	From GEL 1'000 to GEL 3'000	1 043	39,7 %
3	From GEL 3'000 to GEL 5'000	185	7,0 %
4	Over GEL 5'000	34	1,3 %
Total		<b>2 630</b>	<b>100 %</b>





*Question 20 – Do you share the goals and objectives of the reforms being conducted in accounting and reporting field?*

Nº		Quantity	%
1	1. I do	2 227	84,7 %
2	2. I don't	143	5,4 %
3	3. I do not have an opinion	260	9,9 %
Total		<b>2 630</b>	<b>100 %</b>

