

AFIAAR Member Profile 2025: -

<b>1. Jurisdiction</b>	<b>1.1 Insert the name of the jurisdiction in English:</b>  Mozambique
<b>2. Member</b>	<b>2.1 Insert the name of the AFIAAR Member, both in English and the in the local language:</b>  Order of Accountants and Auditors of Mozambique Ordem dos Contabilistas e Auditores de Moçambique  <b>2.2 include relevant contact information, including address, telephone numbers, email and a link to the Member's website:</b> <b>Address:</b>  Rua Projectada à Base T'Chinga 1383, 1ª Rua Perpendicular, Nº 26, Bairro Coop, Maputo, Mozambique <b>Telephone:</b> +258 84 038 8276 or +351 925 128 322 (Alternate line: +258 87 709 1888) <b>Email:</b> kenet.mujovo@ocam.org.mz <b>Website:</b> <a href="http://www.ocam.org.mz">www.ocam.org.mz</a>  <b>2.3 include the basis for establishment of the Member, as well as the legislation or regulations which provide the Member the authority/mandate with respect to accounting and auditing regulation. Please describe with an appropriate level of detail the mission and responsibilities of the Member with respect to accounting auditing regulation:</b>  <b>Basis for Establishment and Legal Authority</b>  The Ordem dos Contabilistas e Auditores de Moçambique (OCAM) — <i>Order of Accountants and Auditors of Mozambique</i> — was established under Law No. 8/2012 of 8 February, approved by the Assembly of the Republic of Mozambique. This law created OCAM as a public professional association with legal personality and administrative, financial, and patrimonial autonomy. OCAM operates under the supervision of the Ministry of Economy and Finance and is governed by:

- **Law No. 8/2012** – which establishes the legal framework of the profession of accountants and auditors in Mozambique;
- Complementary regulations and internal rules issued by OCAM in accordance with its legal powers.

OCAM has exclusive authority over the regulation and supervision of the accounting and auditing profession in Mozambique.

#### **Mission of OCAM**

OCAM's mission is:

*"To promote and regulate the accounting and auditing profession in Mozambique, ensuring professional quality, ethics, and the public interest, contributing to the credibility and transparency of financial information in the country."*

#### **Key Responsibilities of OCAM with Respect to Accounting and Auditing Regulation**

OCAM is entrusted with a broad mandate in the public interest and is responsible for:

1. **Registration and Licensing**
  - Accrediting professionals and firms authorized to provide accounting and auditing services in Mozambique.
2. **Regulation of the Profession**
  - Setting standards and codes of professional ethics for accountants and auditors.
  - Issuing guidelines for practice, including adoption or adaptation of international standards (e.g., IFRS, ISAs, and the IFAC Code of Ethics).
3. **Quality Control and Supervision**
  - Conducting inspections and quality reviews of professional practice to ensure compliance with applicable standards and ethical requirements.
4. **Disciplinary Authority**
  - Investigating and sanctioning members for breaches of laws, regulations, or professional ethics.
5. **Training and Continuing Professional Development (CPD)**
  - Organizing professional education and CPD programs to maintain and enhance the competence of its members.
6. **Advisory Role to Government and Public**
  - Advising the government and relevant institutions on accounting and auditing matters, and participating in the development of national financial reporting frameworks.
7. **International Cooperation**

	<ul style="list-style-type: none"> <li>Representing Mozambique in regional and international bodies (e.g., IFAC, PAFA, AFIAAR) and promoting convergence with international standards.</li> </ul> <p><b>2.4 Please indicate whether the Member has responsibility for the following tasks within the area of Audit Oversight:</b></p> <p><b>Licensing</b> <input checked="" type="checkbox"/></p> <p><b>Registration</b> <input checked="" type="checkbox"/></p> <p><b>Audit and/or Ethics Standards Setting</b> <input checked="" type="checkbox"/></p> <p><b>Permanent Education / Continuous Training of Auditors</b> <input checked="" type="checkbox"/></p> <p><b>Inspection</b> <input checked="" type="checkbox"/></p> <p><b>Enforcement</b> <input checked="" type="checkbox"/></p> <p><b>Accounting and Sustainability Standards Setting</b> <input checked="" type="checkbox"/></p> <p><b>Review of Financial Statements</b> <input type="checkbox"/></p> <p><b>Oversight over professional bodies</b> <input type="checkbox"/></p> <p><b>Other:</b> Public Interest Advocacy Advisory to Government in Financial Reporting Policy Promotion of Convergence with International Standards</p>
<p><b>3. Governing body composition, members and the process of appointing members</b></p>	<p><b>3.1 Describe with an appropriate level of detail the current composition and process of appointment of the Member's governing body, including, where possible, the names, the organization they represent (if any) and brief backgrounds of the governing body members, or provide a link to a page on your website where this information is provided.</b></p> <p><b>Governing Bodies Defined in the Statutes</b> <b>Conselho Geral (General Council)</b></p> <ul style="list-style-type: none"> <li><b>Membership:</b> 9 members in total: <ul style="list-style-type: none"> <li>3 representatives from the <i>Colégio dos Contabilistas Certificados</i></li> <li>3 representatives from the <i>Colégio dos Auditores Certificados</i></li> <li>1 representative from the <i>Conselho de Associados</i></li> <li>1 representative from the <i>Associação Moçambicana das Empresas Seguradoras</i></li> </ul> </li> <li><b>Leadership:</b> Executives (Bastonário and Vice-President) are elected from among the six representatives of the two Colleges,</li> </ul>

	<p>but they must be from different Colleges. All members must be Mozambican nationals</p> <ul style="list-style-type: none"> <li>• <b>Election Process:</b> The General Assembly elects members through secret, equal voting by majority of present or represented members. A specially appointed independent Electoral Commission oversees candidate admission, vote tabulation, and potential challenges.</li> <li>• <b>Responsibilities:</b> Sets strategic direction, approves overall plans, and appoints the Fiscal Council and Disciplinary (Jurisdictional) Council based on proposals from the Colleges.</li> </ul> <p><b>Conselho Directivo / Internal Executive Boards</b></p> <ul style="list-style-type: none"> <li>• Each College (Certified Accountants and Certified Auditors) has its own executive board, headed by its College President. Members are elected by peers in their functional category. The Bastonário (OCAM President) and Vice-President come from different Colleges</li> </ul> <p><b>Conselho Fiscal (Fiscal Council)</b></p> <ul style="list-style-type: none"> <li>• Oversees OCAM's financial operations and accountability. It is appointed by the General Council following proposals from the Colleges.</li> </ul> <p><b>Conselho Jurisdicional (Disciplinary Council)</b></p> <ul style="list-style-type: none"> <li>• Handles disciplinary and ethical oversight. Membership includes: <ul style="list-style-type: none"> <li>○ 2 members from the Accountants' College</li> <li>○ 2 members from the Auditors' College</li> <li>○ 1 independent member proposed by the General Council</li> </ul> </li> </ul>
	<p><b>3.2 What are the eligibility criteria / requirements and composition requirements for the members of the governing body? E.g. Does national legislation require representatives on the governing body from certain organizations, or with specific experience, etc.</b></p> <p><b>Eligibility Criteria for Members of the Governing Body</b></p> <ol style="list-style-type: none"> <li><b>1. Nationality Requirement</b> <ul style="list-style-type: none"> <li>○ All members of the General Council must be Mozambican nationals.</li> </ul> </li> <li><b>2. Professional Registration</b> <ul style="list-style-type: none"> <li>○ Members must be registered members of OCAM, either as: <ul style="list-style-type: none"> <li>▪ Certified Accountants (Contabilistas Certificados) or</li> <li>▪ Certified Auditors (Auditores Certificados)</li> </ul> </li> </ul> </li> </ol>

	<p>3. <b>Good Standing</b></p> <ul style="list-style-type: none"> <li>○ Candidates must not be under disciplinary sanction or criminal conviction incompatible with professional ethics.</li> </ul> <p>4. <b>Experience and Professional Practice</b></p> <ul style="list-style-type: none"> <li>○ Although no minimum years are explicitly defined in legislation, it is generally expected that members have relevant experience in accounting or auditing practice.</li> </ul> <p>5. <b>Non-Accumulation of Roles</b></p> <ul style="list-style-type: none"> <li>○ A person cannot simultaneously hold positions in more than one governing body, ensuring independence of functions (e.g., one cannot be in both the Disciplinary Council and the General Council).</li> </ul>
	<p><b>3.3 Is there a restriction or recusal process that is applicable to members of the governing body of the Member who are current or former auditors/practitioners?</b></p> <p>Yes <input checked="" type="checkbox"/> No <input type="checkbox"/></p> <p><b>Does this include a “cooling-off” period for former auditors?</b></p> <p><input checked="" type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>If yes to either of the above, please describe: Restrictions and Recusal Process</b></p> <p>OCAM statutes and internal regulations do impose restrictions on certain governing body members to ensure independence and avoid conflicts of interest, particularly for bodies responsible for disciplinary actions, inspection, or enforcement. Key restrictions include:</p> <ul style="list-style-type: none"> <li>• Members serving on bodies such as the Disciplinary Council must **recuse themselves from decisions involving:             <ul style="list-style-type: none"> <li>○ Their own firms,</li> <li>○ Their clients,</li> <li>○ Or any matter where a conflict of interest is apparent or declared.**</li> </ul> </li> <li>• In the Disciplinary Council, at least one member must be independent, i.e., not a current practitioner in order to preserve impartiality.</li> <li>• The principle of non-accumulation of functions also supports the integrity of decisions by ensuring a member cannot serve</li> </ul>

	<p>simultaneously on multiple oversight bodies (e.g., cannot be on both the inspection and disciplinary bodies).</p> <p><b>No Cooling-Off Period</b> There is no formal “cooling-off” period required in the statutes for former auditors before joining OCAM’s governing body. However, independence and conflict-of-interest rules apply, especially in roles that involve judgment over audit quality or ethical matters</p>
<p><b>4. Independence</b></p>	<p><b>4.1 Please describe the national independence requirements for the governing body and its members, and legal or regulatory requirements/provisions in place that safeguard their independence from the audit profession.</b></p> <p>Mozambican law and OCAM’s statutes include several legal and regulatory provisions that safeguard the independence of OCAM's governing bodies and their members. These include:</p> <ol style="list-style-type: none"> <li>1. Separation of Functions and Non-Accumulation of Roles <ul style="list-style-type: none"> <li>○ A person cannot serve simultaneously in multiple governing or oversight bodies (e.g., one cannot be part of the General Council and the Disciplinary Council at the same time).</li> <li>○ This prevents concentration of power and reinforces functional independence.</li> </ul> </li> <li>2. Recusal from Conflicts of Interest <ul style="list-style-type: none"> <li>○ Members of the governing bodies are required to recuse themselves from any decision where there is a direct or indirect conflict of interest (e.g., involving their firm, client, or personal relations).</li> </ul> </li> <li>3. Independent Representation in Oversight Bodies <ul style="list-style-type: none"> <li>○ The Disciplinary (Jurisdictional) Council must include at least one independent member (not affiliated with the accounting or auditing profession), ensuring a degree of external oversight.</li> </ul> </li> <li>4. Election Process Ensures Diverse Representation <ul style="list-style-type: none"> <li>○ The General Council includes representation from: <ul style="list-style-type: none"> <li>▪ Both professional Colleges (Accountants and Auditors),</li> <li>▪ Broader associates,</li> <li>▪ Insurance sector.</li> </ul> </li> </ul> </li> </ol>

- This blend prevents overrepresentation of one professional interest group.

5. Government Oversight

- OCAM operates under the supervisory authority of the Ministry of Economy and Finance, which provides an external check on governance and strategic direction, particularly in matters of public interest.

**Are employees of the Member covered by the same or separate set of independence requirements?**

☐ Same set of requirements ☒ Different set of requirements

**If there are separate independence requirements for employees, please describe:**

OCAM employees, particularly those involved in technical, inspection, or enforcement functions (e.g., quality control, supervision, ethics), are subject to a different but complementary set of independence requirements, typically outlined in:

- Internal Code of Ethics and Conduct
- Human Resource Policy Manual
- Conflict of Interest Declarations

These requirements include:

- Prohibition from participating in inspections or reviews involving their former employers or clients.
- Declaration of conflicts of interest upon hiring and annually.
- Restrictions on holding positions or shares in audit/accounting firms regulated by OCAM.
- Professional confidentiality obligations.

**4.2 Are there any additional safeguards in place that provide for the Member's overall independence from the audit profession? E.g. through the appointment process, specific Board actions, etc.**

Yes ☒ No ☐

**If yes, please describe:**

Balanced Composition of the General Council, to ensure no single group dominates, especially auditors, President and Vice-President from different colleges ensuring shared leadership and avoiding concentration of power, Disciplinary (Jurisdictional) Council includes at least one independent member not affiliated with the profession,

	<p>providing neutral oversight in disciplinary and ethical matters. These safeguards collectively support OCAM's institutional and functional independence, particularly in the execution of its regulatory, supervisory, and public interest roles.</p>
<b>5. Funding Arrangements</b>	<p><b>5.1 Describe the main funding arrangements of the Member, including the setting and approval of the budget:</b></p> <p>OCAM's operations are primarily funded through the following revenue streams:</p> <ol style="list-style-type: none"> <li>1. Membership Fees and Subscriptions <ul style="list-style-type: none"> <li>○ Annual fees paid by registered members (accountants and auditors) constitute a major source of income.</li> <li>○ Different categories of membership have differentiated fee structures.</li> </ul> </li> <li>2. Licensing and Registration Fees <ul style="list-style-type: none"> <li>○ Fees charged for initial registration and certifications for accounting and auditing practitioners.</li> </ul> </li> <li>3. Professional Services and Training Programs <ul style="list-style-type: none"> <li>○ Revenues generated from organizing seminars, workshops, continuing professional development (CPD) courses, and certification programs.</li> </ul> </li> <li>4. Donor and Government Grants <ul style="list-style-type: none"> <li>○ OCAM may receive financial support or project funding from the Mozambican government or international donors to support specific initiatives, such as quality control or capacity building.</li> </ul> </li> <li>5. Other Income <ul style="list-style-type: none"> <li>○ Income from publications, consultancy services, or investments.</li> </ul> </li> </ol> <p><b>5.2 Is the funding free from undue influence by the profession?</b></p> <p>Yes <input type="checkbox"/> No <input checked="" type="checkbox"/></p> <p><b>Please describe with an appropriate level of detail the safeguards in place to prevent undue influence by the profession:\</b></p> <p>Fees and dues are set and periodically reviewed by the General Council and approved in accordance with OCAM's statutes, preventing arbitrary increases or pressures from dominant professional groups. The Fiscal Council, which includes members</p>



appointed from different Colleges and is subject to oversight by the Ministry of Economy and Finance, reviews OCAM's budget and expenditures to ensure transparency and proper use of funds. independent external audits are conducted and annual financial statements are submitted to its members and supervisory authorities, ensuring accountability and transparency.

**5.3 Which of the categories below represents the funding regime of the oversight body?**

- a) State funding ☐
- b) Fees levied directly on auditors/audit firms ☒
- c) Fees levied on professional organisations ☐
- d) a) and b) ☐
- e) a) and c) ☐
- f) a), b) and c) ☐
- g) b) and c) ☒
- h) Other ☐ Provide details:

**6. Audit Market**

**6.1 Provide the number of audit firms subject to inspections. Include an indication of the number of public interest audits (PIEs) and other audits that fall under the Member's oversight or mandate.**

Certified Auditors (CA) 110  
audit firms 30  
PIEs +- 450

**6.2 Please describe the sizes (in terms of revenue / number of listed entity clients / number of partners and audit staff / etc. – whichever measure is commonly used and available in your jurisdiction) and market shares of each of the largest 6 audit firms in the Member's jurisdiction.**

Firm	Local Professionals	Partners	Est. Revenue
KPMG	> 200	~6	USD 11M–100M
Deloitte	> 130	—	Not disclosed
PwC	Not disclosed	—	Not disclosed
EY	Not disclosed	—	Not disclosed
Forvis Mazars	Few dozen	1+	Not disclosed
RSM	Few dozen	—	Not disclosed

<b>7, Inspection/Audit Quality Review System</b>	<p><b>7.1 Does the Member have the responsibility for recurring inspections of audit firms undertaking audits of public interest entities (PIEs)?</b></p> <p>Yes <input checked="" type="checkbox"/> No <input type="checkbox"/></p> <p><b>7.2 Is this responsibility undertaken directly or through oversight of inspection conducted by another organisation?</b></p> <p>Directly <input checked="" type="checkbox"/> Through Oversight <input type="checkbox"/></p> <p><b>If directly, please describe the responsibility, including the follow-up and reporting process, and the regulatory measures available to be taken as a result of inspections (if described in Question 15 Enforcement, please reference that section for details on such measures).</b></p> <p>OCAM carries out audit firm inspections directly, particularly for firms that audit Public Interest Entities (PIEs). This role is exercised through its Quality Control Commission (Comissão de Controlo de Qualidade), supported by qualified inspectors or contracted experts. OCAM's inspection program focuses on, verifying compliance with International Standards on Auditing (ISAs), Assessing compliance with the IFAC Code of Ethics, Evaluating firm-level quality control systems in line with ISQM 1 &amp; 2 and Reviewing audit documentation and procedures, especially for PIEs. Based on the findings of the inspection, OCAM may apply various regulatory or disciplinary measures, including Recommendations, Mandatory CPD, Suspension or revocation and Referral to the Disciplinary Council for ethical or legal breaches.</p> <p><b>If through oversight of another organisation, please describe with an appropriate level of detail the other organization, its relation to the Member, its role, and the arrangements for oversight by the Member:</b></p>
	<p><b>7.3 Please describe with an appropriate level of detail the requirements and practices regarding the frequency of inspections:</b></p>

	<p>OCAM follows a risk-based inspection cycle aligned with international good practices for the frequency of inspections, particularly for Public Interest Entity auditors</p> <p>OCAM conducts inspections at least once every three years for firms that audit Public Interest Entities, in line with international expectations IFAC guidance. The three-year cycle can be shortened in cases where the previous inspections revealed significant deficiencies and there are complaints or indications of misconduct.</p> <hr/> <p><b>7.4 Does the Member have its own inspection staff, use reviewers from the professional body or sub-contract to third parties, independent contractors, etc. for the conduct of inspections? Please tick the boxes that apply: (multiple responses allowed)</b>  <b>Note that there is no need to tick a box if non-employee reviewers are used very occasionally and are not a core staffing approach.</b></p> <p> <input type="checkbox"/> <b>Employees of the Member</b>      <input type="checkbox"/> <b>Professional body</b>  <input checked="" type="checkbox"/> <b>Third Parties</b>                      <input checked="" type="checkbox"/> <b>Other</b> </p> <p><b>Please explain below:</b></p> <p>OCAM is still in the process of consolidating its inspection and quality assurance function. It <b>relies primarily on external technical experts and consultants</b>, including support from international partners, to conduct inspections. While some internal staff may support oversight activities, <b>OCAM does not yet have a fully established in-house team of dedicated inspectors.</b></p>
<p><b>8. Licensing</b></p>	<p><b>8.1 If the Member has the responsibility for Licensing of auditing firms, please indicate whether this responsibility is undertaken directly or through oversight of Licensing conducted by another organisation?</b></p> <p> <input checked="" type="checkbox"/> <b>Directly</b>                      <input type="checkbox"/> <b>Through Oversight</b> </p> <p><b>If directly, please describe the responsibility, including any changes, with an appropriate level of detail.</b></p> <p>OCAM directly manages all processes related to the authorization, licensing, renewal, suspension, and cancellation of licenses for audit firms. These responsibilities are executed through its Technical and</p>

	<p>Professional Department, under the supervision of the Governing Council.</p> <p>Audit firms must apply for a license by submitting legal documentation, proof of professional qualifications of partners or managers, evidence of registration with OCAM, and proof of compliance with legal and regulatory requirements OCAM verifies the eligibility of the firm, ensuring that at least one partner is a registered statutory auditor with OCAM; The firm demonstrates capacity to comply with professional, ethical, and technical standards, including ISQC/ISQM; The firm provides evidence of insurance and operational infrastructure.</p> <p>Once documentation is reviewed and validated, a proposal is submitted to the Governing Council, which deliberates and approves the granting of the license.</p> <p><b>If through oversight, please indicate the name of the other organisation and its composition. Also, give a description of the powers of the other organisation and procedure applied, as well as the role of the Member in these procedures.</b></p>
<p><b>9. Registration</b></p>	<p><b>9.1 If the Member has the responsibility for Registration of individual audit practitioners, please indicate whether this responsibility is undertaken directly or through oversight of Registration conducted by another organisation?</b></p> <p><input checked="" type="checkbox"/> <b>Directly</b> <input type="checkbox"/> <b>Through Oversight</b></p> <p>OCAM holds the <b>direct responsibility for the registration of individual audit practitioners</b> in Mozambique. This includes:</p> <ul style="list-style-type: none"> <li>• Receiving and processing applications for registration;</li> <li>• Verifying the qualifications, professional experience, and compliance with ethical standards of applicants;</li> <li>• Requiring candidates to complete an <b>additional qualification course</b> specifically for auditors, which lasts for <b>over one year</b> before full registration is granted;</li> <li>• Issuing licenses or certificates that authorize individuals to practice as auditors;</li> <li>• Maintaining a public registry of registered audit practitioners;</li> </ul>

	<ul style="list-style-type: none"> <li>• Monitoring ongoing compliance with professional requirements, including continuing professional development (CPD) obligations;</li> <li>• Enforcing disciplinary measures when necessary.</li> </ul>
<b>10. Auditing and Ethics Standards Setting</b>	<p><b>10.1 If the Member has the responsibility for Audit and/or Ethics Standard Setting, please indicate whether this responsibility is undertaken directly or through oversight of Audit and/or Ethics Standard Setting conducted by another organisation?</b></p> <p><input checked="" type="checkbox"/> <b>Directly</b> <input type="checkbox"/> <b>Through Oversight</b></p> <p><b>OCAM has the direct responsibility for setting audit and ethics standards</b> within its jurisdiction. Adopting and promoting compliance with the <b>International Standards on Auditing (ISAs)</b> and the <b>International Ethics Standards Board for Accountants (IESBA) Code of Ethics</b> as issued by the International Federation of Accountants (IFAC);</p> <ul style="list-style-type: none"> <li>• Developing and issuing local auditing and ethical guidelines and interpretations tailored to Mozambique’s legal and regulatory environment;</li> <li>• Updating standards and guidelines to reflect changes in international frameworks and national needs;</li> <li>• Providing training, guidance, and resources to members to ensure consistent application of audit and ethics standards;</li> <li>• Collaborating with government regulators, oversight bodies, and international partners to ensure alignment and effective implementation of standards;</li> <li>• Monitoring compliance and addressing breaches through disciplinary processes when necessary.</li> </ul>
<b>11. Accounting and Sustainability Reporting Standards setting</b>	<p><b>11.1 If the Member has the responsibility for Accounting and/or Sustainability Standard Setting, please indicate whether this responsibility is undertaken directly or through oversight of Accounting and/or Sustainability Standards Setting conducted by another organisation.</b></p> <p><input type="checkbox"/> <b>Directly</b> <input checked="" type="checkbox"/> <b>Through Oversight</b></p> <p><b>If directly, please describe the responsibility, including any changes, with an appropriate level of detail.</b></p>

	<p>The Mozambican government, through the Ministry of Economy and Finance (MEF), has the legal mandate for establishing national accounting standards.</p> <p>The Comité de Normalização Contabilística (CNC), an advisory technical body under the MEF, is responsible for the development and recommendation of national accounting standards.</p> <p>OCAM plays a consultative and advocacy role, promoting alignment with International Financial Reporting Standards (IFRS) and assisting in the interpretation and application of national accounting standards by Issuing guidance notes to members, Conducting training and outreach programs and Collaborating with CNC on the development and revision of standards.</p> <p><b>If through oversight, please indicate the name of the other organisation and its composition. Also, give a description of the powers of the other organisation and procedures applied, as well as the role of the Member in these procedures.</b></p>
<p><b>12. Public Sector Accounting Standards Setting</b></p>	<p><b>12.1 If the Member has the responsibility for Public Sector Accounting Standards Setting, please indicate whether this responsibility is undertaken directly or through oversight of Public Sector Accounting Standards Setting conducted by another organisation?</b></p> <p><input type="checkbox"/> Directly <input checked="" type="checkbox"/> Through Oversight</p> <p>OCAM does not have direct responsibility for setting Public Sector Accounting Standards. Instead, it plays a supportive and consultative role in the process, which is under the purview of the Government of Mozambique.</p> <p>The Ministry of Economy and Finance (MEF), through its National Directorate of Public Accounting (DNCP), is the authority responsible for the development, adoption, and implementation of public sector accounting standards in Mozambique.</p> <p>The standard-setting function is carried out within the public administration, particularly under the DNCP. The Ministry may consult other stakeholders, including: OCAM; The Administrative Tribunal; The General Inspectorate of Finance; Universities and public accounting professionals; Development partners supporting public financial management reforms.</p>

	<p>Mozambique is in the process of transitioning from a modified cash basis system to the adoption of International Public Sector Accounting Standards (IPSAS), in line with broader public financial management reforms.</p> <p><b>If directly, please describe the responsibility, including any changes, with an appropriate level of detail.</b></p> <p><b>If through oversight, please indicate the name of the other organisation and its composition. Also, give a description of the powers of the other organisation and procedures applied, as well as the role of the Member in these procedures.</b></p>
<p><b>13. Permanent Education/Continuous Training of Auditors</b></p>	<p><b>13.1 If the Member has the responsibility for Permanent Education / Continuous Training of Auditors, please indicate whether this responsibility is undertaken directly or through oversight of Permanent Education / Continuous Training of Auditors conducted by another organisation?</b></p> <p><input checked="" type="checkbox"/> <b>Directly</b> <input type="checkbox"/> <b>Through Oversight</b></p> <p><b>If directly, please describe the responsibility, including any changes, with an appropriate level of detail.</b></p> <p>OCAM's responsibility includes the planning, implementation, monitoring, and evaluation of continuing education programs aimed at maintaining and enhancing the professional competence of auditors and accountants. This obligation is rooted in OCAM's internal regulations and aligned with international good practices, such as IES 7 – Continuing Professional Development issued by IFAC</p> <p>OCAM updates its CPD strategy to reflect changes in professional standards, regulatory needs, and market demands. In recent years, OCAM has Expanded its e-learning platform to reach members across all provinces, Integrated emerging topics such as ISQM 1, sustainability, AML/CFT, and digital transformation into its curriculum; Established partnerships with international PAOs and donor-funded programs to enhance the quality and reach of its CPD initiatives.</p> <p><b>If through oversight, please indicate the name of the other organisation and its composition (i.e. whether practitioners from</b></p>

	the audit profession are involved in decision-making). Also, give a description of the powers of the other organisation and procedures applied, as well as the role of the Member in these procedures.
<b>14. Oversight and Accreditation of Professional Accountancy Bodies</b>	<p><b>14.1 If the Member has the responsibility for Oversight and Accreditation of Professional Accountancy Bodies, please describe with an appropriate level of detail:</b></p> <p>OCAM does not accredit other PAOs, it performs internal oversight over its own members and internal structures</p>
<b>15. Enforcement</b>	<p><b>15.1 If the Member has the responsibility for Enforcement, please indicate whether this responsibility is undertaken directly or through referral to other organisation(s)?</b></p> <p><input checked="" type="checkbox"/> <b>Directly</b> <input type="checkbox"/> <b>Through Referral</b></p> <p><b>If directly, please describe the responsibility and procedures applied (including investigations, disciplinary actions or sanctions), as well as the reporting process for disciplinary action.</b></p> <p>OCAM directly manages the enforcement system for the accounting and auditing profession in Mozambique, maintaining autonomy, transparency, and alignment with international standards on professional discipline and ethical conduct.</p>
<b>16. Other responsibilities in audit oversight and auditing regulation</b>	<p><b>16.1 If the Member has the responsibility for other tasks within the area of Audit Oversight or Audit Regulation, please describe with an appropriate level of detail:</b></p> <p>Development and Maintenance of the Quality Assurance System, Capacity Building of the Quality Control Commission, Translation and Dissemination of International Standards, Stakeholder Engagement and Awareness, Risk Mapping and Strategic Supervision Planning, Monitoring and Evaluation of CPD Compliance, OCAM ensures that <b>audit oversight in Mozambique is robust, proactive, and aligned with global standards</b>, thereby promoting a strong and reliable financial reporting ecosystem</p>



<p><b>17. Other responsibilities of the member outside the area of accounting and auditing regulations</b></p>	<p><b>17.1 Please describe with an appropriate level of detail, the responsibility of the Member for tasks outside the area of audit oversight or audit regulation such as supervision of financial reporting or securities regulation or filing of financial statements.</b></p> <p>The <b>Order of Accountants and Auditors of Mozambique (OCAM)</b> primarily focuses on the regulation and oversight of the accounting and auditing profession. However, its mandate extends beyond audit oversight to include several important roles related to financial reporting and professional conduct:</p> <ul style="list-style-type: none"> <li>• <b>Supervision of Financial Reporting:</b> OCAM promotes adherence to high-quality financial reporting standards by its members and the wider accounting profession. While it does not directly regulate or enforce financial reporting requirements for companies, it provides guidance, training, and advocacy to encourage compliance with International Financial Reporting Standards (IFRS) and national reporting frameworks.</li> <li>• <b>Filing of Financial Statements:</b> OCAM does not have direct responsibility for the filing or collection of financial statements from entities. This function is generally carried out by government agencies or regulatory bodies such as the Ministry of Finance or the Capital Markets Authority.</li> <li>• <b>Securities Regulation:</b> OCAM does not perform securities regulation functions. These are managed by dedicated securities regulators or capital market authorities.</li> <li>• <b>Professional Ethics and Conduct:</b> OCAM oversees the ethical conduct and professional standards of accountants and auditors, including investigation and disciplinary actions related to breaches of professional duties.</li> <li>• <b>Capacity Building and Public Awareness:</b> OCAM also plays a role in enhancing the quality and reliability of financial information through continuous professional development programs, public awareness campaigns, and collaboration with regulatory agencies.</li> </ul>
<p><b>18. Member update for public information (if any)</b></p>	<p><b>15.1 Are there any major news, activities, events or updates (on audit matters, the Member's organisation, the governing legislation or the authority/responsibilities) that you wish to keep the public informed of since completing last year's Member Profile?</b></p>

	<p>✓ <input type="checkbox"/> Yes <span style="float: right;"><input type="checkbox"/> No</span></p> <p><b>If yes, please describe these changes with an appropriate level of detail:</b></p> <p>Yes. Since the last Member Profile submission, the <b>Order of Accountants and Auditors of Mozambique (OCAM)</b> has undertaken several significant initiatives and developments worth highlighting:</p> <ul style="list-style-type: none"> <li>• <b>Support to Public Sector Accounting Reform:</b> OCAM continues to actively support the Government of Mozambique in the implementation of <b>International Public Sector Accounting Standards (IPSAS)</b>, contributing to enhanced public financial management and transparency.</li> <li>• <b>Strengthening of Legal and Regulatory Framework:</b> OCAM has engaged in consultations to <b>update its governing legislation</b>, with the aim of clarifying and expanding its mandate in areas such as quality assurance, public oversight, and standard setting.</li> <li>• <b>Regional and International Engagement:</b> OCAM has continued its participation in regional initiatives through <b>PAFA (Pan African Federation of Accountants)</b> and cooperation with <b>IFAC</b>, reinforcing its commitment to international convergence and capacity building.</li> <li>• <b>Digitalization of Member Services:</b> OCAM has launched or enhanced <b>digital platforms</b> for member registration, CPD tracking, and communication, improving efficiency and accessibility of services to professionals across the country.</li> </ul>
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