



**HAASOB**

**HELLENIC ACCOUNTING  
AND AUDITING  
STANDARDS  
OVERSIGHT BOARD**  
Annual Report

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**2022/2023**

JULY 2024

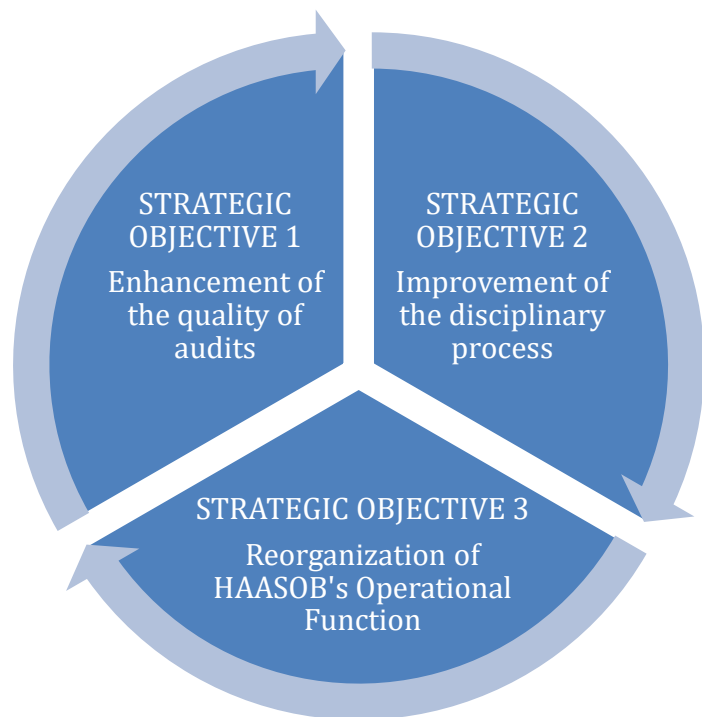
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# HAASOB's Objective

The strategic objective of the Hellenic Accounting and Auditing Standards Oversight Board (HAASOB) is to protect the public interest and investors through the supervision of the auditing and accounting profession, ensuring the correct and effective application of accounting and auditing standards. High-quality financial reporting and auditing of listed entities will continue to be critical factors in engancing the trust of investors regarding the financial performance of their investments in public interest entities.

Our primary objectives are:



There is no doubt that there are opportunities for further enhancing the effectiveness of quality inspections, enabling us to serve our mission even more effectively for the benefit of the public interest.

# Our Approach

To achieve our strategic goals, HAASOB focuses on the following actions:



Immediate staffing of HAASOB with the appropriate personnel



Development and implementation of a plan for organizational and operational restructure of HAASOB



Contributing to market development and safeguarding by shaping the regulatory framework, improving its effective implementation, enhancing market information and transparency, and simplifying procedures



Ensuring sustainability and shaping the supervision of relevant issues



Innovation and digitalization



Strengthening supervision aimed at improving audit quality through inspections of audit firms and statutory auditors



Communication and broader collaboration with stakeholders



Continuing our activities at the national and international levels with active participation in organizations, committees and conferences

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# Introductory Remarks by the Chairman

I would first of all like to thank all the staff and collaborators of the HAASOB for their dedication, flexibility and hard and efficient work during the last year.

The challenges for the coming period are great, as the work of statutory auditors must be placed in the light of increased professional skepticism and professional judgment in dealing with the complexity, high risk and uncertainties that govern the global economy and business world. Constantly new business models, the complexity of applicable standards and the growing trend for non-financial information bring about significant changes in business reporting and therefore new roles and challenges for auditors.

The achievement of our objectives, which is the continuous improvement of audit quality in order to enhance the trust of the investing public, is based on the application of high-level audit and ethical standards, the continuous evaluation of the effectiveness of their application and the adoption of best practices, always within our values and our

principles which are the proportionate and fair application of law provisions, innovation, international experience, transparency and impartiality in all our actions and decisions.

Key priorities that we set last year and are implementing are the staffing of HAASOB with permanent and suitable staff, the readjustment of the salary benefits of its staff, digital transformation and, in general, its operational restructure.

In closing, I would like to underline the challenges but also the opportunities set by the new European CSRD Directive for the submission and audit of corporate sustainability reports. The HAASOB actively participated in the adoption of the new Directive both in the context of the Legislative Committee and by providing relevant instructions for the implementation of the new European Sustainability Reporting Standards. The objective of sustainability reports is to disclose non-financial information that investors, consumers, stakeholders and decision makers need to evaluate a business environmentally and socially.



The Chairman of HAASOB  
**Panagiotis Giannopoulos**

# HAASOB In Figures 31.12.2023

**1.329**

Active Statutory  
Auditors

**67**

Audit Firms

**78%**

of the PIEs have been  
audited by 6 audit firms

**230,7** mil.euros

Total turnover  
of the audit firms

**46**

Quality Inspections

**50**

Audit Engagement  
Terminations

**9**

Pending Disciplinary  
Cases

**5**

New audit firm  
Licenses

**55**

New Statutory  
Auditors Licenses

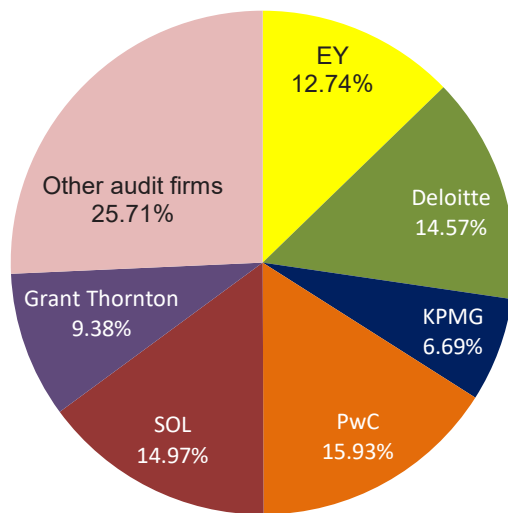
**30**

Complaints  
& Allegations

# Audit Market Analysis

## Market shares of the largest audit firms in Greece 2022

Total market shares 2022 Revenue

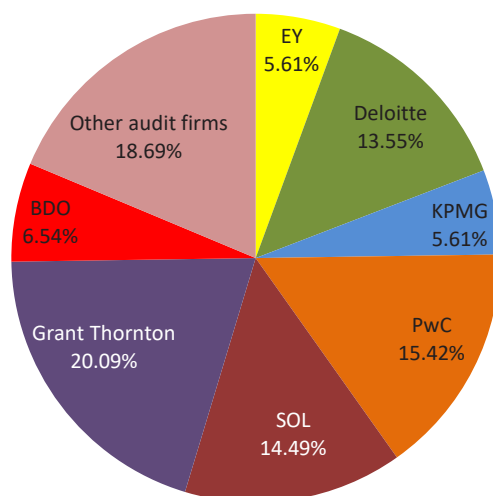


[Source: Transparency Reports]

230.7 million euros  
total turnover  
of the audit firms

## Market Shares in PIEs of the Largest Audit Firms in Greece in 2022

Market Shares 2022 in PIEs / Number of PIEs per Audit Firm

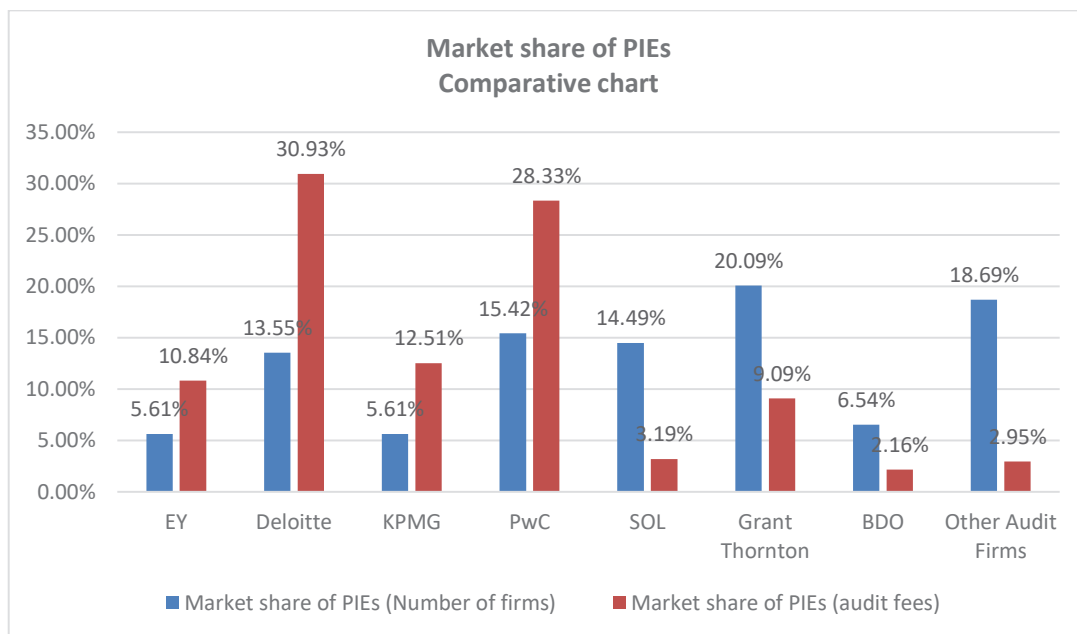


[Source: Transparency Reports]

78% of the PIEs  
have been audited  
by 6 audit firms  
in Greece



### PIEs Market Share Comparative Chart



(Source: Transparency Reports)

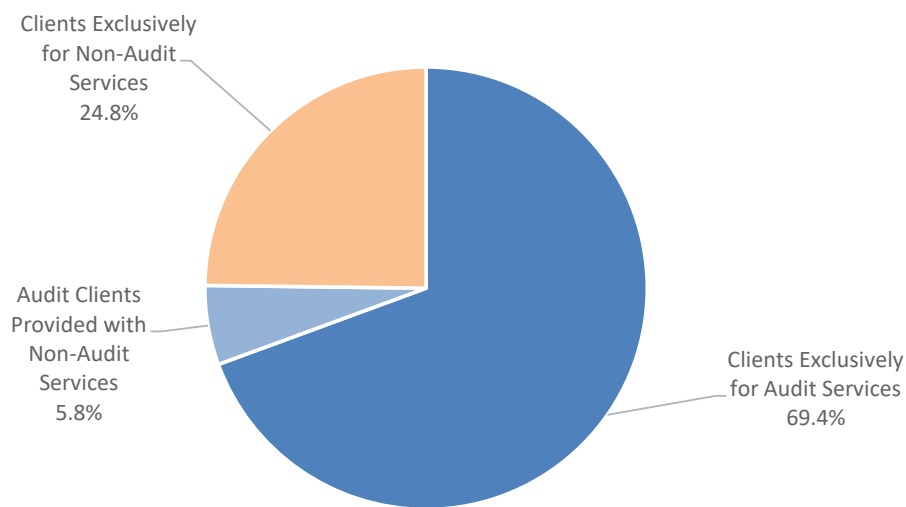
The fees for providing statutory audit services primarily depend on the size of the client, their organizational structure, the industry in which they operate, and consequently, the nature and scope of work required from the statutory auditor. Ensuring quality should be a fundamental priority for audit firms.



# Audit and Non-Audit Services

**Non-audit services for audit clients amounted to 5.8%.**

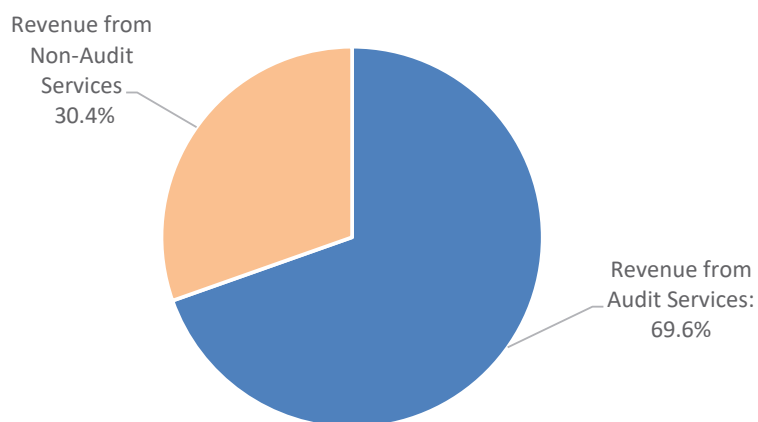
**Ratio of Audit and Non-Audit Service Clients to Total Audit Firms in 2022**  
(number of clients)



[source: AML Compliance Reports 2023]

**Total revenue from non-audit services amounted to 30.4%.**

**Ratio of Audit and Non-Audit Services to Total Audit Firms in 2022**  
(total revenue)



[source: AML Compliance Reports 2023]

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# Audit Profession

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HAASOB is the competent authority for the public oversight of statutory auditors and audit firms. HAASOB is responsible for granting and revoking the professional licenses of statutory auditors and audit firms, as well as regulating the legislative framework regarding the necessary conditions for the issuance and maintenance of professional licenses. It also maintains the Public Register of statutory auditors and audit firms. Additionally, the HAASOB is responsible for interpreting and specifying the requirements of the current legislation governing auditing activities. Through the Examination Committee, the HAASOB oversees all aspects of the statutory auditor profession, including professional examinations, practical training, and the issuance of professional licenses.

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## Quality of Audit Work

The HAASOB oversees the quality of statutory audits performed by statutory auditors and audit firms. To this end, it conducts quality inspections of audit work based on risk analysis. The administrative responsibility for conducting quality inspections of statutory auditors and audit firms is assigned to HAASOB's Quality Control Board. Quality Inspections should be supported by sufficient inspecting of selected audit files.

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## Accounting & Auditing Standards and Practices

As the national oversight authority, HAASOB is responsible for establishing and supervising the proper implementation of accounting and auditing standards. It also ensures the compliance of statutory auditors and audit firms with international auditing standards, adhering to the Code of Ethics of the International Federation of Accountants (IFAC). Regarding the establishment of accounting and auditing standards in Greece, HAASOB acts as an advisor to the Minister of Finance. Furthermore, the HAASOB enters into agreements with other oversight authorities within the framework of cooperation and the exercise of its duties.

# Management and Executive Bodies of HAASOB

The Board of Directors is appointed by the Minister of Finance and consists of the Chairman, two Deputy Chairmen, and four members. The members of HAASOB's Board of Directors are suggested by the Bank of Greece, the Hellenic Capital Market Commission, the Hellenic Federation of Enterprises, and the Economic Chamber of Greece, with one member from each institution.

The composition of HAASOB's Board of Directors (as of 11-11-2022) was as follow:

**Chairman:** Panagiotis Giannopoulos

**Deputy Chairman A':** Nikolaos Papadimos

**Deputy Chairman B':** Alexandros Sikalidis

**Members:**

Elpida Magoura, representative of the Bank of Greece

Nikolaos Kontaroudis, representative of the Hellenic Capital Market Commission

Konstantinos Sfikakis, representative of the Hellenic Federation of Enterprises

Nikolaos Ireiotis, representative of the Economic Chamber of Greece

## Executive Committee

The Executive Committee is responsible for the execution of HAASOB's administrative and financial activities as well as the overall organization and operation of the authority. It consists of the Chairman and the two Deputy Chairmen.

## Quality Control Board

The Quality Control Board is the competent body of HAASOB responsible for overseeing the audit profession. Its primary objective is to ensure the quality of audit services provided by statutory auditors and audit firms. The Quality Control Board is a five-member collective body, and its term of office is three years. Members and their substitutes are appointed by the Board of Directors of HAASOB.

**Chairman:** Nikolaos Papadimos, Deputy Chairman A' of HAASOB

## Accounting Standards Board

The Accounting Standardization Board is the competent body of HAASOB for providing opinions on accounting standardization issues. Its main purpose is the preparation, revision, and modification of applicable Accounting Standards, aiming to align them with advancements in science and practice, and issuing guidelines for their implementation. The Accounting Standards Board is a five-member body, and its term of office is three years. Members of the Accounting Standards Board are appointed by the Board of Directors of HAASOB.

**Chairman:** Alexandros Sikalidis, Deputy Chairman B' of HAASOB

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# Professional Oversight

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## Professional Examinations and Exemptions

The purpose of professional examinations is to verify the possession of high-level theoretical knowledge in required subject areas and the ability to correctly apply this theoretical knowledge in practice. Professional examinations and special professional examinations are under the supervision and oversight of the HAASOB. Within this framework, the HAASOB, through a Regulatory Act, entrusted the organization and execution of these tasks to SOEL (Professional Body), defining the duties and terms under which they are carried out.

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## Practical Training

To ensure the ability to practically apply the theoretical knowledge covered in examinations, trainees undergo at least five (5) years of practical training, with at least two (2) years following the completion of professional examinations. This training primarily covers the audit of annual and consolidated financial statements.

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## Continuous Education

Continuous education of statutory auditors is a fundamental parameter for maintaining their professional license. The duration and content adequacy of continuous education programs, as well as the entities providing them, are specified in a relevant Regulatory Act.

Taking under consideration the current legislation on continuous education for maintaining statutory auditor's professional license, HAASOB's Board of Directors decided in the past three years, to revoke the registration of approximately 220 statutory auditors from the Public Register until they fulfill the continuous education requirements.

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## Public Register

Statutory auditors and audit firms are registered in order to practice their profession in the Public Register maintained by HAASOB. Registration in the Public Register assigns a unique registration number. The Public Register is maintained in electronic form and is accessible to the public via electronic means.

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## Terms and Conditions for Granting License to a Statutory Auditor

HAASOB's Regulatory Act specifies the procedures, documents, and other registration details for statutory auditors and audit firms in the Public Register, as provided in Article 3 of Law 4449/2017.

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## Termination / Resignation Procedure

According to Article 43 of Law 4449/2017, statutory auditors or audit firms may cease the audit of financial statements during the year, only for valid and significant reasons, and the management of the audited entity must apply in writing to HAASOB, providing adequate justification for the termination. The same obligation applies to the statutory auditor or audit firm in case of resignation.

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## Duration of Appointment of Statutory Auditors and Audit Firms

Under Regulation (EU) 537/2014 and Law 4449/2017 as amended by Law 5000/2022, the appointment of statutory auditors and audit firms for mandatory audits is subject to the following:

For both public interest entities and non-public interest entities, the audit partners responsible for conducting the statutory audit cease their involvement in the statutory audit of the audited entity no later than seven (7) years from their appointment date. They are not eligible to participate again in the statutory audit of the audited entity until three (3) years have passed since this cessation.

It is noted that for calculating the years, the duration of the lead audit partner's appointment before the implementation of Law 4449/2017 and Regulation 537/2014 shall also be considered.

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*Public oversight of statutory auditors and audit firms is achieved through ensuring transparency and independence*

# Quality Inspections

## Quality Control Board

HAASOB has structured the framework and program of quality inspections aiming to protect public interest. The Quality Control Board is the competent body of HAASOB responsible for overseeing the audit profession. This process is based on specific criteria regarding both the frequency and methodology of selecting entities for audit.

## Frequency of Quality Inspections

The frequency of conducting quality inspections for audit firms and/or statutory auditors is established every six (6) years, provided that the entities under review do not perform statutory audits on PIEs. Reviews must occur at least every three (3) years for entities that do perform statutory audits on PIEs. These inspections are essential for ensuring compliance with professional standards and enhancing the reliability of financial reporting and auditing practices.

## Criteria for Selection

The HAASOB, exercising its responsibilities as stipulated in Article 5 of Law 3148/2003, has defined and regulated the content, manner, and procedure of quality inspections.

Quality inspections will be conducted on audit firms taking into consideration the following:

1. The degree of risk concentration for the public interest in the audited entity. The assessment of risk concentration takes into account, in particular, the number and/or capitalisation of the public interest entities audited by the audited entity.
2. The degree of risk concentration for the public interest, depending on market conditions, in the public interest entities audited by the audited entity.
3. The potential risk to the audited entity's independence due to any concentration of its revenue sources to a limited number of audited entities.
4. International and national developments in current issues related to critical accounting and auditing standards.
5. The circumstances in which the financial statements of the audited entities are republished, including IAS 8.
6. The size of the audit firm in relation to the size of the audited entities.
7. The previously identified non-compliances and the findings of the quality inspections already performed by the HAASOB, including remediation measures.
8. Any complaints and allegations that have come to the attention of the HAASOB.
9. Any disproportionately low audit fees in relation to the size of the audited entities.

The above selection criteria for audited entities do not imply a ranking of these criteria by order of importance.

Promoting and enhancing quality in audit engagements is a primary concern of HAASOB.

## Content of Quality Inspections

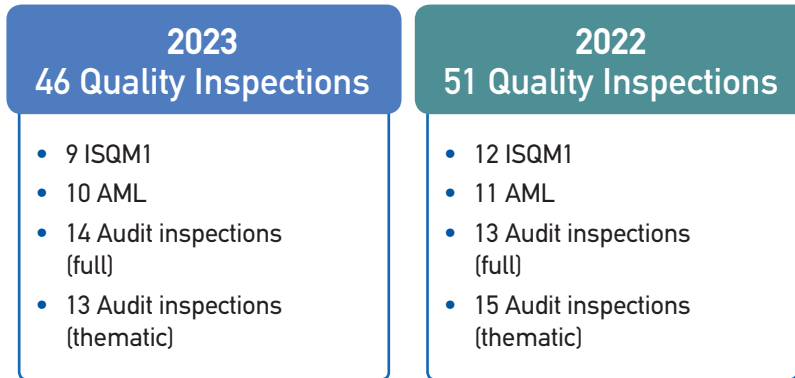
- The evaluation of the planning of the internal quality control system that the audited entity is required to maintain, in accordance with Article 26, paragraph 1 of Law 4449/2017, as well as the examination of its effective compliance.
- The evaluation of the audit work on statutory audits undertaken by the audited entity, in accordance with the applicable audit standards and applicable legislation.
- The evaluation of the content of the most recent Transparency Report published by the auditing firm.
- The evaluation of the additional report to the audit committee of the audited entity (Article 11 of Regulation 537/2014).
- The evaluation of issues related to independence, fees, and the prohibition of providing non-audit services (Article 21 of Law 4449/2017, Articles 4, 5, and 6 of Regulation 537/2014).
- The evaluation of the appointment of statutory auditors and audit firms and the duration of the audit engagement (Articles 16 & 17 of Regulation 537/2014).
- The evaluation of the adequacy of measures and procedures adopted by statutory auditors and audit firm, as specified in Article 2, paragraph 3 of Law 4449/2017, regarding the prevention and suppression of money laundering and terrorist financing, in accordance with the provisions of the current legislation (Law 4557/2018) and the Regulatory Act No. 001/2021 of the HAASOB, as applicable.
- The evaluation of the audit work on the Annual Tax Certificate undertaken by the audited entity, in accordance with the applicable auditing standards and applicable legislation.

*Promotion & Enhancement of Audit Quality is a primary concern of ELTE*

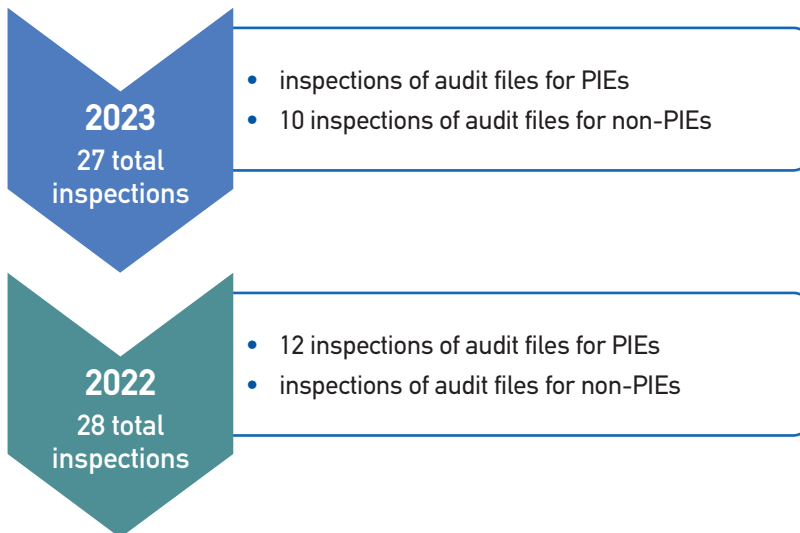


## Quality Inspections 2022/23

The quality inspections conducted during 2022/23 are presented below:



## Inspection of audit files (Full & Thematic) Ratio of inspections for PIEs and non-PIEs.



## Findings of Quality Inspections 2022 & 2023

Accounting Estimates and the Presentation of financial items and Disclosures are the areas with the most frequent findings.

## Transparency Reports

To enhance trust in statutory auditors and audit firms and to create a stable environment for the audit profession, it is necessary to annually publish financial statements regarding their activities. In this context, transparency reports of audit firms were reviewed, and where errors or omissions were identified, necessary recommendations and suggestions were made.

## Quality Inspections related to the implementation of Law 4557/2018

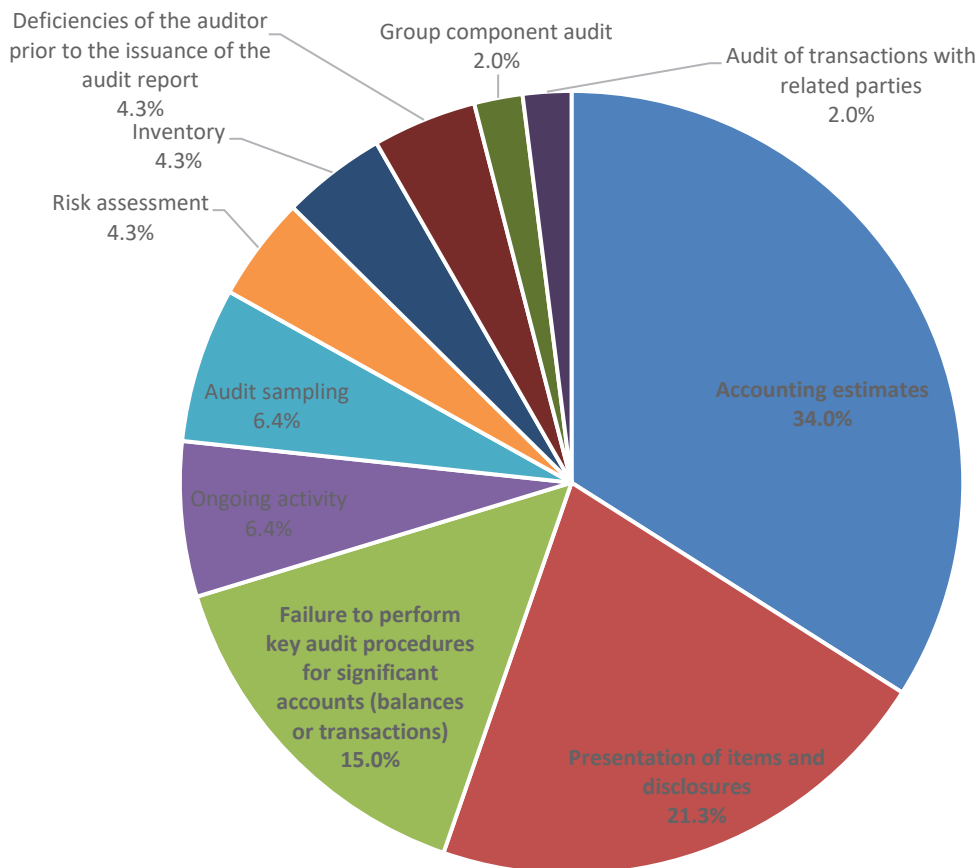
HAASOB oversees the quality of statutory audits conducted by statutory auditors and audit firms. HAASOB is also the competent authority for supervising the implementation of provisions of Law 4557/2018 (Prevention and Suppression of Money Laundering and Terrorist Financing) by statutory auditors and audit firms (obligated persons). To achieve its objectives, HAASOB conducts quality inspections on audit firms and statutory auditors.

- HAASOB's quality inspections regarding the implementation of the AML legislation include:

- assessment of the implementation of established policies and procedures of audit firms or independent statutory auditors, and
- selection of a sample of clients of the audit firm or independent statutory auditors to verify the implementation of due diligence measures

The diagram below shows the most frequent findings during the quality inspections on the audit firms' files.

Accounting Estimates (ISA 540) and Presentation of Financial Items and Disclosures are the areas with the most frequent findings.



The quality inspections carried out on the audit firms' files assess their compliance with International Audit Standards.

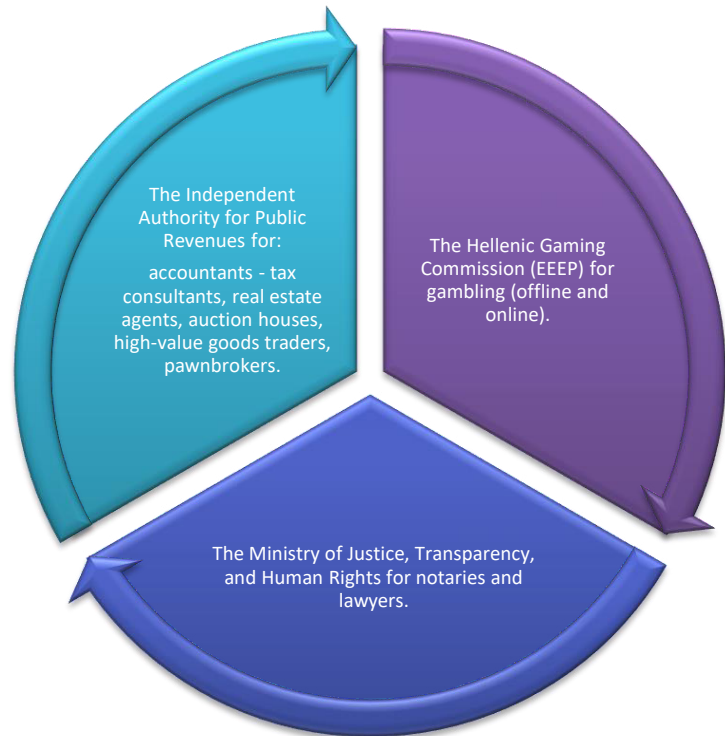
The findings of quality inspections do not necessarily indicate that the financial statements are not correct.

## Risk Assessment Report for Money Laundering and Terrorist Financing (NRA)

In 2022, the General Secretariat of Economic Policy of the Ministry of Finance established the Working Group for assessing the sectoral risk of the non-financial sector regarding Money Laundering and Terrorist Financing. The specific goal of this Working Group is to update the National Risk Assessment Report for Money Laundering and Terrorist Financing. HAASOB, through its Deputy Chairman B and Chairman of the Accounting Standards Board, coordinates the work of the Working Group. The Working Group is expected to complete the first version of the National Risk Assessment by the end of 2024. Additionally, HAASOB participates as a member of the Working Group for assessing the sectoral risk of legal entities. The group's task includes updating the relevant section of the Report concerning the sectoral risk assessment of the non-financial sector for AML, following the methodology defined by the World Bank and under the coordination of the Coordination Group. Representatives from the

competent authorities supervising the obligated non-financial entities (according to Article 6 of Law 3691/2008) and representatives of the obligated entities participate in the Working Group.

Specifically, besides HAASOB, the competent authorities supervising the obligated entities and participating in the Working Group are the following:



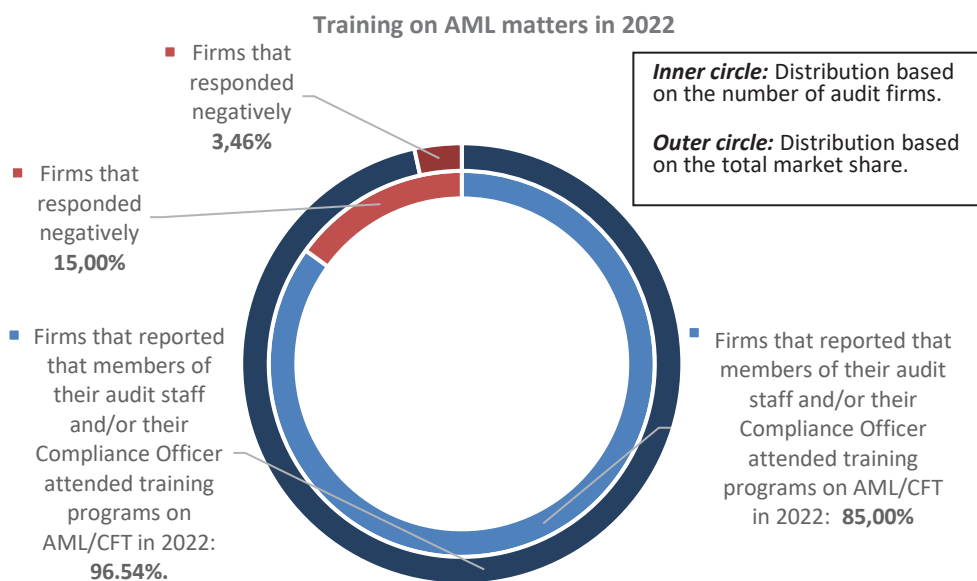
## Analysis of AML Regulatory Compliance Reports (Regulatory Act 001/2021).

### High-risk AML clients represent 6.13%

Classification of audit firms' clients based on the assessment of AML risk for 2022.



### The overwhelming majority of audit firms trained their staff on AML matters in 2022



# Accounting Standardization

The Accounting Standards Board is the competent body of HAASOB that provides opinions on accounting standardization matters.

## Responsibilities of the Accounting Standards Board

The Accounting Standards Board provides opinions on accounting standardization matters. The specific responsibilities of the Accounting Standards Board include:

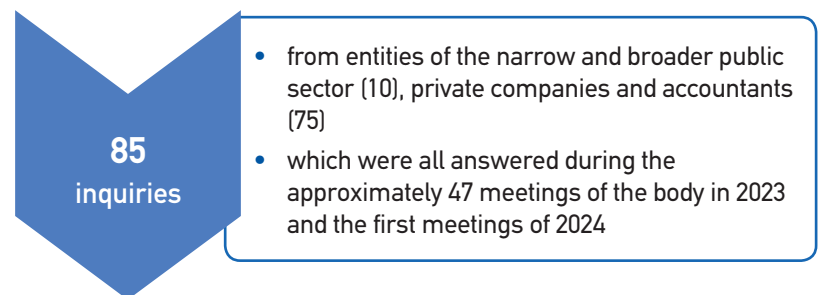
- a) Drafting, revising, or modifying Accounting Standards to adapt them to developments in science and practice.
- b) Determining the method, timing, and process for the general or phased mandatory implementation of International Financial Reporting Standards by financial entities.
- c) Issuing guidelines regarding the application of Greek Accounting Standards (ΕΛΠ) and International Financial Reporting Standards (IFRS).

## Opinions

The opinions of the Accounting Standards Board on matters of accounting standardization and the preparation of financial statements primarily take the following forms:

- Accounting directive, which refers to significant issues of general interest and is binding.
- Accounting circular, which interprets matters of specific interest and is binding.
- Opinion, which refers to the application of Greek Accounting Standards and IFRS
- Individual response, which refers to a query posed by an interested party on a matter within the competence of Accounting Standards Board and is not binding

## Work of the Accounting Standards Board



## Other activities of the Accounting Standards Board

### 1) Collaboration with European and International Authorities

The Accounting Standards Board continued its collaboration with European and international authorities, actively participating in global accounting and audit initiatives. During the period of 2022–2023, the Accounting Standards Board represented the HAASOB in meetings with the European Financial Reporting Advisory Group (EFRAG). These meetings addressed innovative topics related to accounting content and their on an international scale.

### 2) Opinions on Public Sector Accounting Policies

Additionally, the Accounting Standards Board contributed to shaping the accounting policies to be used for preparing financial statements in the public sector, ensuring their alignment with internationally accepted accounting standards such as the International Public Sector Accounting Standards (IPSAS).

# Disciplinary Procedure

## Disciplinary Board

The Disciplinary Board of HAASOB is the competent body for dealing with violations of legislation and the regulatory framework governing the activities of statutory auditors and audit firms, including regulatory decisions of HAASOB, the applicable Code of Ethics, auditing standards, or quality assurance standards, as well as cases of non-compliance with directives edited by the Quality Control Board of HAASOB resulting from quality control inspections. It is composed of the seven-member Board of Directors of HAASOB, two members of the State Legal Council, and two non-professionals as per paragraph 14 of article 2 of law 4449/17, proposed by the Supervisory Board of SOEL.

## Enforcement of Sanctions

During the period of 2022–2023, the Disciplinary Board of HAASOB imposed administrative sanctions consisting of one (1) pecuniary sanction and one (1) temporary prohibition from conducting statutory audits on the individual or consolidated financial statements of entities of public interest by statutory auditors.

*The Disciplinary process is the duty of the oversight authorities for the protection of the public interest*



# Corporate Sustainability Reporting Directive (CSRD) Environmental, Social, Governance (ESG)

Adoption of sustainable development principles presents a significant global challenge for humanity. Consequently, in recent years, it has evolved into a top priority for governments, organizations, businesses, and institutional investors, fundamentally reshaping the global business landscape.

Sustainable development and ESG (Environmental, Social, Governance) issues are now among the most critical concerns for investors and capital markets worldwide. For all businesses, adapting to a sustainable development strategy is imperative and often a matter of survival.

Starting from 2024, both listed and non-listed large enterprises with more than 250 employees and annual turnover exceeding 40 million euros (as defined in Directive 2013/34/EU) must disclose their environmental, social, and governance (ESG) risks, as well as the impact of their activities on the environment and people, based on mandatory reporting standards.

The Chairman of HAASOB was appointed Chairman of the Legislative Committee established by decision No. 82294/15/9/2023 of the Minister of Development and Investments for the incorporation of the Corporate Sustainability Reporting Directive (CSRD).

The CSRD Directive stems from the objectives of the European Green Deal to combat climate change, aiming to further enhance the disclosure of climate and environmental information by companies in their financial statements. Additionally, mandatory reporting standards developed by the European Financial Reporting Advisory Group (EFRAG) and approved by the EU on July 31, 2023, are introduced.

Companies falling under the scope of these requirements must submit an annual management report on ESG issues and human rights, in accordance with the EU's European Sustainability Reporting Standards (ESRS). Sustainability information will be subject to limited assurance until reasonable assurance standards are approved by the European Commission.



# The role of HAASOB in Investment Implementation

During an event organized by the HAASOB in May 2023, at a central hotel in Athens, information regarding HAASOB's role in investment implementation was presented.

The event was greeted by Minister of Development and Investments Mr. Adonis Georgiadis, who among other things, emphasized the contribution of statutory auditors to enhancing transparency and the speed of investment implementation.

The Chairman of HAASOB Mr. Panagiotis Giannopoulos presented data regarding the results of audits conducted by statutory auditors on investment projects under the Development Laws and the Recovery and Resilience Fund (RRF), from which it emerged that: 136 RRF investment projects and 396 Development Law investment projects, totaling budgets of 5.7 billion euros and 1.5 billion euros respectively, have been completed and audited by Statutory Auditors. The absorption of funds from the RRF loans for the first period amounted to 19%, with green investments totaling more than 33% and digital investments more than 22%. Development Law subsidies amounted to 567 million euros, while tax exemptions amounted to 61 million euros.

Additionally, parallel actions of HAASOB in investment implementation were presented, such as the auditing of Strategic Investments, the auditing of expenditures for scientific and technological research (Article 22 of Law 4172/13), the Non Dom audit (Article 5 of Law 4172/13), and the automatic clawback of pharmaceutical expenses.





# HAASOB's International Activities

During the period 2022-2023, HAASOB continued its cooperation with European and international supervisory authorities and actively participated in international events.

HAASOB participates in the following European bodies:

## Committee of the European Auditing Oversight Boards (CEAOB)

A European body in which high-level representatives from each member state participate, appointed by the competent authorities.

### Structure of CEAOB:

#### Consultative Group

This is a six-member group formed by the President of the CEAOB in accordance with its

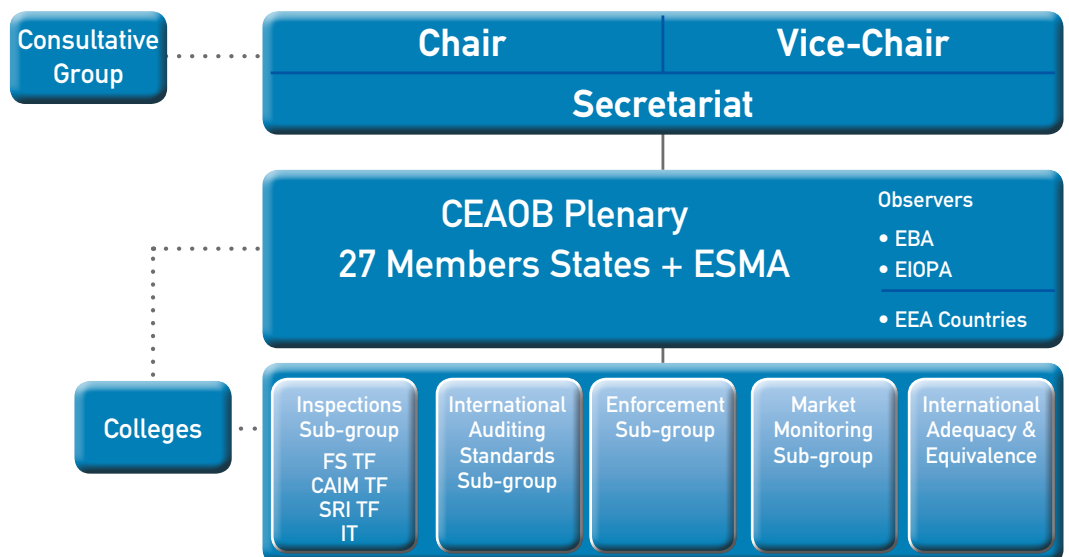
internal regulations. The selected members of this committee are the supervisory authorities of the Czech Republic, Greece, France, Luxembourg, the Netherlands, and Germany. For HAASOB, Panagiotis Giannopoulos, Chairman of HAASOB, was reappointed as a member and participated in all regular meetings of the committee.

#### Subgroups

The CEAOB established five permanent subgroups to address specific issues within its mission and responsibilities. HAASOB actively participates with its representatives in the subgroups on International Equivalence and Adequacy, Enforcement, and Inspections.

#### Colleges of Competent authorities

To facilitate the exercise of its duties, the CEAOB formed four colleges with the four largest audit firms, with tenure of five years.



## International Forum of Independent Audit Regulators (IFIAR)

IFIAR is a global organization of independent audit regulatory authorities aimed at promoting cooperation among these authorities as well as the exchange of expertise and experience in the exercise of their supervisory activities.

Established in 2006, it comprises of independent audit regulatory authorities from 54 countries representing Africa, North America, South America, Asia, Oceania, and Europe. Its mission is to protect the public interest and enhance investor protection by improving audit quality globally.

Every year, IFIAR organizes an annual plenary meeting focused on processes and new challenges in conducting quality audits, enhancing insight into the supervision of members, identifying best practices, and conducting an educational workshop for inspectors from the relevant supervisory authorities.

As part of its outreach program, IFIAR organizes talks and presentations, responds to inquiries regarding the proposed standard-setting, and actively participates in the interest of third countries in developing an independent audit oversight regime. IFIAR also collaborates closely with other international organizations, such as the Basel Committee of Banking Supervisors

(BCBS), the European Commission, the Financial Stability Board (FSB), the International Association of Insurance Supervisors (IAIS), the International Organization of Securities Commissions (IOSCO), Public Interest Oversight Board (PIOB) and the World Bank.

IFIAR's six working groups focus on the following areas:

communication with the six largest global audit networks, quality audits, enforcement, international cooperation with investors and other stakeholders, and standard setting.

*HAASOB became a member of IFIAR in 2010 and has since actively participated in the regular activities of the organization*

### Working Groups

- Enforcement Working Group (EWG)
- Global Audit Quality Working Group (GAQWG)
- Investor and Other Stakeholders Working Group (IOSWG)
- International Cooperation Working Group (ICWG)
- Inspection Workshop Working Group (IWWG)
- Standards Coordination Working group

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# Financial Figures

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HAASOB does not burden the state budget with its operation. Below are the financial figures for the year 2023.

## REVENUES

The total revenues of HAASOB for the year 2023 amounted to 3.078.721,52 €, compared to 2.562.834,71 € in the previous year, showing an increase of 515.886,81 €, representing a percentage of 20.13%.

## EXPENSES

The total expenses of HAASOB for the year 2023 amounted to 1.146.444,98 €, compared to 928.408,40€ in the previous year, showing an increase of 218.036,58 €, representing a percentage of 23.48%.



# HAASOB

Hellenic Accounting and Auditing Standards Oversight Board



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