Republic of Latvia

Cabinet

Regulation No. 669

Adopted 29 October 2024

**Regulations Regarding the Training of Applicants of Sworn Auditors**

*Issued pursuant to*

*Section 8.1, Paragraph four of the Law on Audit Services*

**I. General Provision**

1. The Regulation prescribes the training process for applicants of sworn auditors (hereinafter – the applicants), the minimum content thereof, and the information to be included in the document certifying the completion of the training (hereinafter – the certifying document).

**II. Training Process of Applicants**

2. The training process of applicants shall take place on site. The organiser of the training may offer to complete the training remotely, using the tools of information and communication technologies.

3. The organiser of the training shall ensure the acquisition of knowledge in the subjects of qualification examination referred to in Paragraphs 4 and 5 of this Regulation according to the training programme approved by the Latvian Association of Sworn Auditors.

**III. Minimum Content of the Training Process**

4. In order for the applicant to take the qualification examination of a sworn auditor, he or she shall acquire knowledge in the fields referred to in Section 14, Paragraph one of the Law on Audit Services in at least the following study subjects and to the following extent:

4.1. audit which includes the audit theory and technique, the international auditing standards recognised in Latvia and their application, the internal audit and internal control, the mathematical statistics (sampling methods), the professional ethics and independence – 25 academic hours;

4.2. taxes, including the laws and regulations governing the field of taxes and their application in business practice – 20 academic hours;

4.3. accounting which includes financial accounting, the preparation and analysis of annual statements and consolidated annual statements, accounting methods and valuation rules, the international accounting standards and their application – 20 academic hours;

4.4. business management which includes general and financial economics, the basic principles of financial management, the commercial risk management and analysis, management accounting, information systems and computer systems, and financial mathematics – 15 academic hours;

4.5. rights which include the public law, the Civil Law and its application, the laws and regulations governing the labour law and the social security system and their application, and the laws and regulations governing the field of commercial activity and insolvency and their application – 15 academic hours.

5. If the applicant has indicated in the application that he or she wishes to obtain the certificate of a sworn auditor also for the provision of a sustainability report assurance service, the applicant shall acquire knowledge in the areas referred to in Section 14, Paragraph two of the Law on Audit Services in the amount of 25 academic hours in order to take the qualification examination of a sworn auditor.

**IV. Conditions for the Completion of the Training and the Issuance of the Certifying Document**

6. Completion of the training shall be certified by the certifying document issued by the organiser of the training.

7. The organiser of the training shall issue the certifying document to the applicant if the applicant has attended at least 80% of each training referred to in Paragraphs 4 and 5 of this Regulation.

8. The certifying document shall include at least the following information:

8.1. the full name and registration number of the organiser of the training;

8.2. the given name, surname, and personal identity number of the applicant (if there is no personal identity number, the date of birth shall be indicated);

8.3. the time of the training;

8.4. the number of the academic hours attended;

8.5. the titles of the training subjects completed;

8.6. the number and date of issuance of the certifying document.

9. The certifying document shall be valid for five years.

10. The applicant shall attach the certifying document to the submission for taking each qualification examination of a sworn auditor if the organiser of the training is not the Latvian Association of Sworn Auditors.

**Informative Reference to Directive of the European Union**

The Regulation contains legal norms arising from Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022 amending Regulation (EU) No 537/2014, Directive 2004/109/EC, Directive 2006/43/EC and Directive 2013/34/EU, as regards corporate sustainability reporting.

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