

BACKGROUND NOTE ON ACTION PLANS

Action Plans are developed by IFAC members and associates to address policy matters identified through their responses to the IFAC Compliance Self-Assessment Questionnaire. They constitute the ongoing process within the framework of the Compliance Self-Assessment Programme required to maintain constant development and improvement of professional accounting services around the world.

Action plans shall be prepared by the members or independent companies for their own use considering their national systems, priorities, processes and difficulties specific for each jurisdiction. Therefore, they will have different purposes, contents and level of detail in accordance with their economic environment and level of development and they will be checked and updated on a regular basis.

See responses for Part 1 Questionnaire for legal requirements and standards development system assessment and Part 2 Compliance Self-Assessment Questionnaire required for Self-Regulated Organisations to obtain background of each member and independent company and their economic environment and current processes. Follow the links to find their responses: http://www.ifac.org/ComplianceAssessment/published_surveys.php

Use of Information

Please refer to the Disclaimer published on the Compliance Program website.

Action plan

Member organisation of IFAC
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Glossary

ACCA	Association of Chartered Certified Accountants (Great Britain)
ACR	Audit Chamber of Russia
AICPA	American Institute of Certified Public Accountants
CAP/CIPA	Certified Public Accountant, Certified International Public Accountant
CGA	Association of Certified Chief accountants of Canada.
EC	Ethics Code
CPD	Constant Professional Development
CPE	Committee for Professional Education
CPE	Committee for Professional Education
ECCAA	Eurasian Council of Certified Accountants and Auditors
I&D	Investigation and Discipline.
IAASB	International Auditing and Assurance Standards Board
IAAS	International Audit and Assurance Standards
IAESB	International Accounting Educational Standards Board.
IASB	International Accounting Standards Board
IES	International Educational Standard;
IESBA	International Ethic Standards Board for Accountants
IFAC	International Federation of Accountants
IFRIC	International Financial Reporting Interpretations Committee
IFRS	International Financial Reporting Standards
IMA	Institute of Management Accountants
IPSAS	International Public Sector Accounting Standards
IPSASB	International Public Sector Accounting Standards Board
IAS	International Audit Standards
IQAS	International Quality Assurance Standards
MF RF	Ministry of Finance of Russian Federation
EQA	External Quality Assurance
QC	Quality Control
RF	Russian Federation
SMC	Small and Medium-Size Companies
SMO	Statement on Members' Obligations
SMSAC	Small and Medium Size Audit Companies

SRO	Self-Regulated Organisation
SRAO	Self-Regulated Audit Organisation
TC	Training Centre
WG	Working Group

Topic of the Action Plan SMO 1 - External Quality Assurance (EQA)

Purpose of the Action Plan Continuation of Work

№	Start date	Actions	Completion Date	Level of Responsibility	Source
<i>Background:</i>					
Designing of a methodological base for ACR External Quality Assurance System.					
1.	Ongoing	Update activities on implementation of the tasks set to comply with the requirements provided by International Federation of Accountants.	Ongoing	Chairman of ACR Committee, Head of the Quality Control Department of ACR.	Members of the ACR Committee for Quality Control, ACR Quality Control Department.
2.	December 2015	Complete the implementation of the new automated Quality Assurance Programme.	December 2016	Head of the ACR Quality Control Department	ACR Quality Control Department
3.	December 2015	Develop and implement a new full-scale and highly standardized assurance program for experts, which is made up with the use of the best international experience of the Quality Assurance.	II quarter 2016	Head of the ACR Quality Control Department	ACR Quality Control Department
4.	Ongoing	Cooperate with all Self-regulated organizations to unify Quality Assurance practice.	Ongoing	Chairman of ACR Quality Control Committee	Members of the ACR Quality Control Committee
5.	Ongoing	Study the requirements for External Quality Assurance and processes to support External Quality Assurance Programme. Study the experience of the members of International Federation of Accountants to understand how they designed and implemented their Quality Control Programmes.	Ongoing	Chairman of the ACR Committee for QC and Professional Ethics Chairman of the ACR Committee	Members of the ACR Committee for QC and Professional Ethics Members of the ACR Committee for Legal Audit Issues

№	Start date	Actions	Completion Date	Level of Responsibility	Source
		<p>Implement International Standard on Quality Control (ISQC) Clarity requirements in the practice of QA, to work on risk management in the planning of reviews and on inclusion in the list of subjects of obligatory external quality control:</p> <ul style="list-style-type: none"> - At the level of certain types of engagements - audits performed by ACR members of public-important enterprises and enterprises whose securities are traded on the Stock Exchange (SMO 1); and -Related services in a part of the duties of audit firms to ensure compliance with the requirements of Russian legislation. <p>Organize the study process of new QA requirements for ACR firm members through the ACR Training Centre by:</p> <ul style="list-style-type: none"> - increasing of the level of skills and knowledge of entitled experts; - receiving of the Russian translation of the Quality Control Handbook relating to small and medium audit companies and publication of the above materials on the ACR web-site. - including of these publications into the ACR learning programmes. 		<p>for Legal Audit Issues</p> <p>Chairman of the ACR Committee for Professional Education</p>	<p>Members of the ACR Committee for Professional Education</p>
6.	Ongoing	<p>Participate in standard-setting activities</p> <ul style="list-style-type: none"> • Provide comments on draft documents drawn out by the Ministry of Finance of the Russian Federation, the Ministry of Economic Development of the Russian Federation and the Bank of Russia. 	Ongoing	<p>Chairman of the ACR QC Committee</p> <p>Chairman of the ACR Committee for Legal Audit Issues</p>	<p>Members of the ACR Committee for Legal Audit Issues</p>

№	Start date	Actions	Completion Date	Level of Responsibility	Source
		<ul style="list-style-type: none"> • Introduce drafts of amendments to the effective legislation. • Participate in the work of Committees and working groups of the Audit Council. • Cooperate with the respective committees of the State Duma of the Russian Federation. 			
7.	Ongoing	Provide consultations to ACR members on the issues which are in the competence of the Statutory Audit Committee.	Ongoing	Chairman of the ACR Committee on statutory Audit	Members of the ACR Committee on statutory Audit
8.	Ongoing	Continue to arrange re-training seminars for controllers, including training of audit firms in ISQC 1.	Ongoing	Chairman of the ACR Committee on QC and Professional Ethics Chairman of the ACR Committee for Legal Audit Issues. Chairman of the ACR Committee for Professional Education	Members of the ACR Committee for Quality Control and Professional Ethics, Members of the ACR Committee for Legal Audit Issues, Members of the ACR Committee for Professional Education
9.	Ongoing	Update methodological materials and tests (for distance learning), the template of written report on the results of external quality control. Publish the annual report, comprising the results of the Review of external quality assurance, published on ACR website.	Ongoing	Chairman of the ACR Committee for Quality Control and Professional Ethics, Chairman of the ACR Committee for Legal Audit	Members of the ACR Committee for Quality Control and Professional Ethics, Members of the ACR Committee for Legal Audit Issues, Members of the ACR

№	Start date	Actions	Completion Date	Level of Responsibility	Source
				Issues, Chairman of the ACR Committee for Professional Education	Committee for Professional Education
10.	Ongoing	Ensure ACR convergence with SMO 1 requirements. Monitoring of changes in the International Auditing & Assurance Standards Board (IAASB) pronouncements regarding QA. Update ACR documents on External quality assurance, if necessary. Analysis of changes in Russian legislation on audit activity regarding External quality assurance procedures. Amending of ACR internal documents on Quality Control. Approval of Internal documents on Quality Control by the ACR Central Council. Monitor the results of external quality assurance conducted by the Federal Service for Fiscal and Budgetary Supervision.	Ongoing	Chairman of the ACR operating budget Committee, Chairman of the ACR Committee for International Communications, Chairman of the ACR Committee on QC and Professional Ethics, Chairman of the ACR Committee on statutory Audit	Members of the ACR operating budget Committee, Members of the ACR Committee for International Communications, Members of the ACR Committee on QC and Professional Ethics, Members of the ACR Committee on statutory Audit
11.	Ongoing	Perform periodic review of ACR response to the IFAC Compliance Self-Assessment questionnaires and update sections relevant to SMO 1 as necessary. After updating, employees responsible for IFAC Compliance Self-Assessment shall be informed about these updates in order to publish the information about changes again.	Ongoing	Chairman of the ACR Committee for International Communications, Chairman of the ACR QC Committee, Chairman of the ACR operating budget Committee	Members of the ACR operating budget Committee
12	December	Define the requirements for electronic document	December	Chairman of the ACR QC	Members of the ACR QC

№	Start date	Actions	Completion Date	Level of Responsibility	Source
	2015	flow of ACR members. Prepare suggestions on changes and amendments to the ACR External Quality Assurance documents due to applying of electronic document flow.	2016	Committee, Head of the ACR Quality Control Department	Committee, ACR Quality Control Department

Topic of the Action Plan SMO 2 - International Educational Audit Standards and Other guidance of the Committee for international audit standards and assurance related to the accounting educational standards

Purpose of the Action Plan Ongoing convergence with SMO 2 requirements. Further development and maintaining of the ACR Learning System.

No.	Start date	Actions	Completion Date	Level of Responsibility	Source
<i>Background:</i>					
ACR Educational Audit Standard is based on the national educational system and International educational standards and includes learning system and the system of Constant Professional Development (CPD).					
The learning system for ACR members includes knowledge, qualification and experience requirements and also independent assessment of acquired skills and knowledge.					
<i>Developing of professional education in accordance with the International Educational Standards</i>					

12.	Ongoing	Monitor changes in the International Educational Standards.	Ongoing	Chairman of the ACR Committee for Professional Education, ACR ICE	Members of the ACR Committee for Professional Education
13.	Ongoing	Continue to monitor a programme of higher educational institutions (undergraduate + graduate studies) from the point of view of IOS 1.	Ongoing	Chairman of the ACR Committee for Professional	Members of the ACR Committee for Professional Education,

		<p>Consider professional educational programmes for audit organisations which have IFRS departments, including ACCA, AICPA, IMA and CGA programmes.</p> <p>Analyse the ACR professional educational programme in accordance with the requirements of the International Educational Standards.</p> <p>Include specific professional knowledge, skills, values, ethics and individual approaches of audit organisations from IOS 8.</p> <p>Requirements for audit specialists competency in the ACR Programme.</p>		Education	ACR ICE.
14.	Ongoing	Update Educational Programmes in accordance with the applicable legislation and International Educational Standards.	Ongoing	Chairman of the ACR Committee for Professional Education	Members of the ACR Committee for Professional Education
15.	Ongoing	<p>Monitor CAP and CIPA programmes and requirements of International Educational Standards to obtain compliance with the ACR requirements (and what about the requirements of International Educational Standards).</p> <p>Continue to discuss changes which will be made in CAP and CIPA Programmes to comply with SMO 2, ECCAA and all other respective related parties.</p>	Ongoing	Chairman of the ACR Committee for Professional Education, ACR ICE	Members of the ACR Committee for Professional Education
16.	Ongoing	Hold seminars, consultations and round tables with representatives of the Committee for Professional Education.	Ongoing	Chairman of the ACR Committee for Professional Education	Members of the Committee for Professional Education
17.	Ongoing	Hold ACR Annual Conference for the purpose of improving the image of this profession and enhancing the level of competence of audit organisations.	Annually	ACR President Chairman of the ACR Committee for Professional Education	Members of the Committee for Professional Education

18.	Ongoing	Ensure convergence with SMO 2 requirements. Monitor changes made in the International Educational Standards. Update ACR documents, if necessary.	Ongoing	President of the ACR Committee for International Communications (coordination), Chairman of the ACR Committee for Professional Education	Members of the ACR Committee for Professional Education
19.	Ongoing	Inform IFAC on compliance with SMO 2 requirements. Continue work: defining of opportunities for further assistance in implementation of International Educational Standards. Including analysis of current activities and changes to the Plan of further actions, if necessary.	Ongoing	President of the ACR Committee for International Communications (coordination), Chairman of the ACR Committee for Professional Education	Members of the ACR Committee for Professional Education
20.	Ongoing	Perform periodic review of ACR response to the IFAC Compliance Self-Assessment questionnaires and update sections relevant to SMO 2 as necessary. After updating, employees responsible for IFAC Compliance Self-Assessment shall be informed about these updates in order to publish the information about changes again. Perform periodic review of ACR response to the IFAC Compliance Self-Assessment questionnaires and update sections relevant to SMO 2 as necessary. After updating, employees responsible for IFAC Compliance Self-Assessment shall be informed about these updates in order to publish the information about changes again.	Ongoing	Chairman of the ACR Committee for International Relations	Members of the ACR Committee for International Relations

Topic of the Action Plan SMO 3 - International Educational Audit Standards and Assurance

Purpose of the Action Plan Ongoing convergence with SMO 3 requirements.

No.	Start date	Actions	Completion Date	Level of Responsibility	Source
<i>Background:</i>					
ACR actively participates in development of national audit standards based on the International Audit Standards. Promoting convergence of national and international audit standards ACR has translated redrafted International Standard on Quality Control for Firms that Perform Audits and Reviews of Financial Statements and Other Assurance and Related Services Engagements and the glossary of terms.					
New law No. 307-FZ "On Auditing" dated 30 December 2008 introduced new rules of defining audit standards.					
<i>Translation of International Educational Standards</i>					

21.	Ongoing	There will be a working group (WG) formed to translate International Standard on Auditing. ACR lends Russian Ministry of Finance assistance in the provision of the prepared documents for the formalization of International Standards on Auditing translation in accordance with ISA implementation program on the territory of the Russian Federation. Participate in the process of the ISA implementation in the Russian Federation.	Ongoing	ACR Chairman on Auditing activities and practices Standardization Committee	ACR Committee for Professional Education
22.	Ongoing	Implement and train in International Standard on Auditing.	Ongoing	ACR Committee for Professional Education	Members of the ACR Committee for Professional Education
23.	Ongoing	Include into the system of ACR training the studies on the implementation of IAASB Pronouncements.	Ongoing	ACR Committee for Professional Education ACR Institute for	Members of the ACR Committee for Professional Education

				Continuing Education	
24.	Ongoing	Draw attention of the public to the IAASB Pronouncements.	Ongoing	Chairman of Auditing activities and practices Standardization Committee "Auditorskie vedomosti" the journal	Members of Auditing activities and practices Standardization Committee
25.	Ongoing	Participate in conferences, round tables, publish brochures and manuals.	Ongoing	Members of Auditing activities and practices Standardization Committee, Members of the Committee for Information Policy, "Auditorskie vedomosti" the journal.	Members of Auditing activities and practices Standardization Committee
26.	Ongoing	ACR participation in a Working Group for translation of international audit standards, assistance in provision of the prepared documents for formalization of International Standards on Auditing translation in accordance with ISA implementation program on the territory of the Russian Federation. Participate in the process of the ISA implementation in the Russian Federation.	December 2015	Chairman of ACR Auditing activities and practices Standardization Committee, Heads and Members of leading ACR Self-Regulated Organisations Committees.	Members of ACR Auditing activities and practices Standardization Committee, Heads and Members of leading ACR Self-Regulated Organisations Committees.

27.	Ongoing	Promote information about IAS and other IAASB documents.	Ongoing	Chairman of the ACR Committee for International Relations, ACR Chairman on Auditing activities and practices Standardization Committee	Members of ACR Auditing activities and practices Standardization Committee, "Auditorskie vedomosti" the journal, ACR ICE.
28.	Ongoing	Update ACR documents, if necessary.	December 2015	Chairman of the ACR Committee for International Relations	Members of the ACR Committee for International Relations
29.	Ongoing	Inform IFAC on compliance with SMO 3 requirements. Perform periodic review of ACR response to the IFAC Compliance Self-Assessment questionnaires and update sections relevant to SMO 3 if necessary. After updating, employees responsible for IFAC Compliance Self-Assessment shall be informed about these updates to publish the information about changes again.	December 2015	Chairman of the ACR Committee for International Relations	President of the ACR Self-Regulated Organisation Central Council, Members of the ACR Committee for International Relations

30.	May 2015	<p>"ACR Self-Regulated Organisation's priorities of development for the period from June 2015 to May 2018" approved by Self-Regulated Organisation Non-Commercial Partnership Audit Chamber of Russia (SRO NCP ACR) General Meeting on 29 May 2015 comprise the following:</p> <p>improve quality of audit and audit related services:</p> <ul style="list-style-type: none"> • create conditions for equal and fair competition on the audit market; • comply with all regulations of the Code of Professional Ethics and the Independence Policy; • ensure objectivity of external quality control and increase auditors' responsibility for non-compliance with audit standards; • exclude dumping prices due to: <ul style="list-style-type: none"> a) development of methodological recommendations on planning working time when performing audit of public interest and other entities; b) development of industry standards on minimum labour input for performing audit considering the necessity to perform a set of audit procedures, and making of respective agreements with other self-regulated audit organisations; • maintain quality control system in accordance with the applicable legislation, audit standards and best practices; • provide guidance to audit organisations and auditors in mastering international audit standards; • update and enhance the subjects of educational programmes approved in ACR Self-Regulated Organisation and implemented through accredited training centres under ACR Self-Regulated Organisation. 	May 2018	Heads of SRO ACR Committees and Commissions of SRO ACR Regional Branches	Heads of SRO ACR Committees and Commissions of SRO ACR Regional Branches
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P	Start Date	Actions	Completion Date	Level of Responsibility	Source
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31.	May 2015	<p>2. Participate in improving competitiveness of small audit companies and their quality of work, including:</p> <ul style="list-style-type: none"> - cooperation with special-purpose committees (Quality control Committee, Standardization Committee, General audit Committee, Disciplinary Committee, Ethics Committee etc.); participate in the development and discussion of standard projects, regulations on external SRO control, Quality control methods and other local SRO acts; - advising SRO members on professional issues and changes in applicable legislation; - continuing of Form "Auditor-to-Auditor" project on SRO NCP ACR web-site; - round tables and seminars on increasing of quality of work and SRO external quality control issues; - topical round tables and seminars for the purpose of professional communication between ACR members, sharing of experience and best professional practices and also the issues of small enterprises development; 	May 2018	<p>Heads of SRO ACR Committees and Commissions of SRO ACR Regional Branches</p>	<p>Heads of SRO ACR Committees and Commissions of SRO ACR Regional Branches</p>
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	<p>May 2015</p>	<ul style="list-style-type: none"> - organisation of opportunity for constant professional communication, holding meetings of the representatives of ACR regions on small enterprises development issues, exchange of experience and solving professional issues; - attracting of representatives of small enterprises to participate in development of internal documents, professional standards and methods focused on increasing of audit services quality; - organisation of feedback for efficient solving of urgent issues related to professional development and protection of interests of small enterprises and auditors; - organisation of regular increase in qualification for ACR members by holding of seminars (master-classes, apprenticeships) and participating in conferences; - participating in conferences and seminars on the issues related to audit activities development and increase of audit quality and audit related services; - providing of professional assistance to SRO NCP ACR members that are small enterprises representatives (within its competence); - information support, including announcement of changes in legislation on professional matters and small enterprises. 	<p>May 2018</p>	<p>Heads of SRO ACR Committees and Commissions of SRO ACR Regional Branches</p>	<p>Heads of SRO ACR Committees and Commissions of SRO ACR Regional Branches</p>
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32.	May 2015	<p>3. Participation in assistance on extending audit and audit related services market, approaching prospective customers and employers, including:</p> <ul style="list-style-type: none"> - implementation of "Subcontract" Project, performance of activities on cooperation with local authorities on small enterprise support issues; - in the field of auditors' qualification increase, including holding of external seminars and/or seminars with remote access on professional activity issues and assistance in professional learning of SRAO NCP ACR members; - issues on organisation of the order of internal quality assurance and the system of external quality control of audit activity and compliance with professional ethics; - organisation of cooperation with the consumers of audit services and management bodies influencing audit market development for small enterprises (within their assigned authorities); - representation of small enterprises and professional community interests at state bodies and local authorities. 	May 2018	Heads of SRO ACR Committees and Commissions of SRO ACR Regional Branches	Heads of SRO ACR Committees and Commissions of SRO ACR Regional Branches
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P	Start Date	Actions	Completion Date	Level of Responsibility	Source
33.	May 2015	<p>4. Organisation of participation of the representatives of the committee and small enterprises, that are SRO ACR members, in developing and improving of laws and regulations:</p> <ul style="list-style-type: none"> - attracting of representatives of the committee to participate in developing and discussing of bills and regulations of government authorities of the Russian Federation and local authorities, regional programmes on issues related to audit, accounting and reporting; - attracting of representatives of the committee to participate in improving of audit regulatory environment and to work in Commissions and Working Groups created by the Audit Council under the Ministry of Finance of the Russian Federation (participation of the representatives of the committee in the work of the commission for monitoring of the audit market under the Audit Council function); - attracting of representatives of the committee to participate in the engagement on standardization and methodological support of professional activity of SRO NCP ACR members. 	May 2018	Heads of SRO ACR Committees and Commissions of SRO ACR Regional Branches	Heads of SRO ACR Committees and Commissions of SRO ACR Regional Branches

Topic of the Action Plan SMO 4 - Ethics Code of Professional Accountants of International Ethics Standards Board for Accountants

Purpose of the Action Plan Ongoing convergence with SMO 4 requirements. Further improvement and maintaining of processes of ongoing compliance with the Ethics Code of Professional Accountants of International Ethics Standards Board.

No.	Start date	Actions	Completion Date	Level of Responsibility	Source
<i>Background:</i>					
Having representatives of audit organisations as its members, ACR focuses on professional ethics issues. On 14 April 2015 SRO ACR Central Council adopted the "Code of Professional Ethics for Accountants, Audit Firms and Individual Auditors that are Members of SRO ACR" and on 29 May 2015 SRO ACR General Meeting adopted SRO ACR Disciplinary Code based on the International Standards of Professional Ethics and the Independence Policy.					

34.	Ongoing	Promote continuous education process (through seminars and lectures in ACR educational centers) of Russian auditors concerning Russian Code of Professional Ethics and Auditor Independence Rules as well as IESBA Code of Ethics.	Ongoing	Heads of SRO ACR Committees for Professional Ethics and Disciplinary Committee, ACR ICE	Members of relevant SRO ACR Committees and Commissions of SRO ACR Regional Branches
35.	Ongoing	Establish a dialog with other self-regulated audit organisations to ensure compliance with ethic requirements, established for the members of these organisations.	Ongoing	Heads of SRO ACR Committees for Professional Ethics and Disciplinary Committee	Members of relevant SRO ACR Committees and Commissions of SRO ACR Regional Branches
36.	Ongoing	Advise ACR members on issues related to ACR Charter, Quality Control regulations, Ethics Code, Independence Policy and Disciplinary Code of SRO ACR.	Ongoing	Heads of SRO ACR Committees for Professional	Members of relevant SRO ACR Committees and Commissions of SRO ACR Regional Branches

				Ethics and Disciplinary Committee	
37.	June 2015	Cooperate with the Committees for Professional Education on the following: - development of a questionnaire of frequently arising ethic difficulties. - preparation and holding of seminars on ethic and membership issues.	Ongoing	Heads of ACR Committee for Professional Ethics and Professional Education	Members of relevant SRO ACR Committees and Commissions of SRO ACR Regional Branches, ACR ICE
38.	June 2015	Update education and CPD programs and qualification exam tests in respect to ethics.	Ongoing	Heads of ACR Committee for Professional Ethics and Professional Education, ACR ICE	Members of relevant SRO ACR Committees and Commissions of SRO ACR Regional Branches, ACR ICE
39.	Ongoing	Ensure convergence with SMO 4 requirements. Monitor changes in the IESBA Code of Ethics (and prospective changes) and implement respective changes in the ACR Code of Ethics and ACR Disciplinary Code.	Ongoing	Heads of ACR Committee for Professional Ethics and Professional Education	Members of relevant SRO ACR Committees
40.	Ongoing	Inform IFAC on compliance with SMO 4 requirements.	Ongoing	Chairman of ACR Committee for Professional Ethics, Chairman of ACR Disciplinary Committee, Chairman of ACR	Members of relevant SRO ACR Committees

				Committee for International Relations (coordination)	
41.	Ongoing	Promote information about the Ethics Code of the International Ethics Standards Board for Accountants, other documents of International Ethics Standards Board for Accountants and best ethics practices.	Ongoing	Chairman of ACR Committee for Professional Ethics Chairman of ACR Committee for International Relations (coordination)	Members of the ACR Committee for Professional Ethics
42.	Ongoing	Perform periodic review of ACR response to the IFAC Compliance Self-Assessment questionnaires and update sections relevant to SMO 4 as necessary. After updating, employees responsible for IFAC Compliance Self-Assessment shall be informed about these updates in order to publish the information about changes again.	Ongoing	Chairman of ACR Committee for Professional Ethics Chairman of ACR Committee for International Relations (coordination)	Members of the ACR Committee for Professional Ethics

Topic of the Action Plan SMO 5 - International Public Sector Accounting Standards

Purpose of the Action Plan Ongoing convergence with SMO 5 requirements.

No.	Start date	Actions	Completion Date	Level of Responsibility	Source
<i>Background:</i>					
<p>Accounting in Russian Federation is regulated in accordance with Federal Law No. 129-FZ "On Accounting" dated 21 November 1996 as amended. In accordance with Article 5 of this law, general methodological guidance of accounting is carried out by the Government of the Russian Federation. The Ministry of Finance of the Russian Federation develops and approves accounting regulations (standards) for public sector audit organisations and defines principles, regulations and methodological guidelines on accounting and financial reporting.</p> <p>The draft of new Federal Law on accounting suggests the same order of regulating public sector accounting. The right of establishing standards in the public sector will be given to state regulatory authorities.</p>					
<i>Development of provisions on accounting in public sector in accordance with the International Public Sector Accounting Standards</i>					
43.	Ongoing	<p>Monitor changes made in the International Public Sector Accounting Standards. Promote information about the International Public Sector Accounting Standards and their implementation practice. Active participation in the implementation process of the International Public Sector Accounting Standards, adapted by the Ministry of the Russian Federation, in Russian audit practice.</p> <p>Continue work: defining of the opportunities for further assistance in implementation of the International Public Sector Accounting Standards, including analysis of current activity and making changes to the Schedule of Future Actions, if necessary.</p>	Ongoing	Chairman of the ACR Committee for Auditing Practices Standardization	Members of the ACR Committee for Auditing Practices Standardization
44.	Ongoing	Cooperate with national regulatory banks, organisations dealing with maintaining and developing of standards and other related parties in	Ongoing	Chairman of the ACR Committee for Auditing	Members of the ACR Committee for Auditing activities and

No.	Start date	Actions	Completion Date	Level of Responsibility	Source
		respect to the International Public Sector Accounting Standards.		activities and practices Standardization	practices Standardization
45.	Ongoing	Participate in conferences, seminars and consultations on the International Public Sector Accounting Standards.	Ongoing	Chairman of the ACR Committee for Auditing activities and practices Standardization	Members of the ACR Committee for Auditing activities and practices Standardization
46.	Ongoing	Make changes in the learning programme and the programme of constant professional development and qualification tests on the International Public Sector Accounting Standards.	Ongoing	Chairman of the ACR Committee for Professional Education	Members of the ACR Committee for Professional Education
47.	Ongoing	Ensure convergence with SMO 5 requirements by means of monitoring of changes made in the International Public Sector Accounting Standards. Updating of the ACR documents, if necessary.	Ongoing	Chairman of the ACR Committee for Auditing activities and practices Standardization	Members of the ACR Committee for Auditing activities and practices Standardization
48.	Ongoing	Inform IFAC on compliance with SMO 5 requirements.	Ongoing	Chairman of the ACR Committee for International Relations Chairman of the ACR Committee for Auditing activities and practices Standardization	Members of the ACR Committee for Auditing activities and practices Standardization
49.	Ongoing	Perform periodic review of ACR response to the	Ongoing	Chairman of the	Members of the ACR

No.	Start date	Actions	Completion Date	Level of Responsibility	Source
		<p>IFAC Compliance Self-Assessment questionnaires and update sections relevant to SMO 5 as necessary. After updating, employees responsible for IFAC Compliance Self-Assessment shall be informed about these updates in order to publish the information about changes again.</p> <p>Perform periodic review of ACR response to the IFAC Compliance Self-Assessment questionnaires and update sections relevant to SMO 5 as necessary. After updating, employees responsible for IFAC Compliance Self-Assessment shall be informed about these updates in order to publish the information about changes again.</p>		<p>ACR Committee for Auditing activities and practices Standardization, Chairman of the ACR Committee for International Relations (coordinator)</p>	<p>Committee for Auditing activities and practices Standardization</p>

Topic of the Action Plan SMO 6 - Investigation and Discipline

Purpose of the Action Plan Ongoing convergence with SMO 6 requirements. Development and maintenance of the ACR System of Investigations and Disciplinary Responsibility

No.	Start date	Actions	Completion Date	Level of Responsibility	Source
<i>Background:</i>					
<i>On 29 May 2015 SRO ACR General Meeting adopted SRO ACR Disciplinary Code.</i>					
<i>Development of the System of Investigations and Disciplinary Responsibility in accordance with SMO 6</i>					
50.	Ongoing	Comprehensive publication of the Disciplinary Commission materials in the ACR journal "Auditorskie vedomosti". Provision of the information on completed work for the previous month at the upcoming meetings of the ACR Central Council. Reports of the members of the Disciplinary	Ongoing	Chairman of the Disciplinary Committee, "Auditorskie vedomosti" the journal	Members of the Disciplinary Committee

No.	Start date	Actions	Completion Date	Level of Responsibility	Source
		Commission at annual meetings and regional conferences of the ACR members (sub-clauses 47-50 of the Statement of the IFAC Membership Obligations)			

Topic of the Action Plan SMO 7 - International Financial Reporting Standards

Purpose of the Action Plan Ongoing convergence with SMO 7 requirements.

No.	Start date	Actions	Completion Date	Level of Responsibility	Source
<i>Background:</i>					
ACR acting within the framework of the applicable legislation makes every effort to promote the process of convergence with IFRS.					
<i>Ongoing adoption of IFRS</i>					
51.	Ongoing	<ol style="list-style-type: none"> 1. Monitor changes made to IFRS, discussion of documents of the International Accounting Standards Committee and the International Financial Reporting Interpretations Committee, preparation of comments. 2. Distribute information related to IFRS including documents issued by the International Accounting Standards Committee, International Financial Reporting Interpretations Committee and European organisations. 3. Distribute information related to IFRS practice. 4. Prepare IFRS analytic materials including materials under the request of the Ministry of Finance of the Russian Federation. 5. Establish cooperation with governmental and legislative bodies on the IFRS issues. 6. Participate in conferences (including regional 	Ongoing	Chairman of the ACR Committee for Professional Education, Chairman of the ACR Committee for Auditing activities and practices Standardization	Members of the ACR Committee for Professional Education, members of the ACR Committee for Auditing activities and practices Standardization

No.	Start date	Actions	Completion Date	Level of Responsibility	Source
		conferences), working groups and seminars on the IFRS issues. Continue permanent practice of IFRS training courses among the ACR members in the ACR Training Centres.			
52.	Ongoing	Monitor changes made to IFRS, discussing of documents of the International Accounting Standards Committee and the International Financial Reporting Interpretations Committee and preparation of comments. Distribution of information related to IFRS including documents issued by the International Accounting Standards Committee, International Financial Reporting Interpretations Committee and European organisations. Distribute information related to IFRS practice.	Ongoing	Chairman of the ACR Committee for Professional Education, Chairman of the ACR Committee for Auditing activities and practices Standardization	Members of relevant ACR Committees
53.	Ongoing	Prepare IFRS analytic materials including materials at the request of the Ministry of Finance of the Russian Federation. Provide assistance to the Ministry of Finance of the Russian Federation in implementing of IFRS provisions in Russia and promoting of ongoing convergence with IFRS. Analysis of differences between Russian Standards and IFRS on the basis of SMO 7. Publication of this information on the ACR website for accessing by specialists and all related parties.	Ongoing	Chairman of the ACR Committee for Professional Education Chairman of the ACR Committee for Auditing activities and practices Standardization	Members of the ACR Committee for Professional Education

No.	Start date	Actions	Completion Date	Level of Responsibility	Source
54.	Ongoing	Cooperate with governmental and legislative bodies on IFRS issues.	Ongoing	ACR Central Council	Members of the ACR Central Council
55.	Ongoing	Participate in conferences, working groups and seminars on IFRS issues.	Ongoing	ACR Central Council	Members of the ACR Central Council
56.	Ongoing	Update education and CPD programmes and of qualification exam tests in respect to IFRS.	Ongoing	Chairman of the ACR Committee for Professional Education, ACR ICE	Members of the ACR Committee for Professional Education
57.	Ongoing	Inform IFAC on compliance with SMO 7 requirements.	Ongoing	Chairman of ACR Committee for International Relations (coordination) ACR Committee for Professional Education	Members of the ACR Committee for Professional Education
58.	Ongoing	Cooperate with governmental and legislative bodies on the issues of implementation of accounting (financial) reporting standards for small and medium-size companies.	Ongoing	Chairman of the ACR Committee for Auditing activities and practices Standardization Chairman of the Committee	Members of relevant ACR Committees

No.	Start date	Actions	Completion Date	Level of Responsibility	Source
				for cooperation with small and medium-size audit companies	
59.	Ongoing	Participate in conferences, round tables, holding of seminars.	Ongoing	Chairman of the ACR Committee for Auditing activities and practices Standardization	Members of the ACR Committee
60.	Ongoing	Perform periodic review of ACR response to the IFAC Compliance Self-Assessment questionnaires and update sections relevant to SMO 7 as necessary. Perform periodic review of ACR response to the IFAC Compliance Self-Assessment questionnaires and update sections relevant to SMO 7 as necessary.	Ongoing	Chairman of the ACR Committee for International Relations (coordination, ACR Committee for Professional Education)	Members of the ACR Committee for Professional Education