

## **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 form part of a continuous process within the IFAC Member Body Compliance Program to support the ongoing development and improvement of the accountancy profession around the world.

Action Plans are prepared by members and associates for their own use based on the national frameworks, priorities, processes and challenges specific to each jurisdiction. As such, they will vary in their objectives, content and level of detail, consistent with their differing national environments and stages of development, and will be subject to periodic review and update.

Refer to responses to the Part 1 Assessment of the Regulatory and Standard-Setting Framework questionnaire and Part 2 SMO Self-Assessment questionnaire provide background information on each member and associate their environment and existing processes. These responses may be viewed at: [http://www.ifac.org/ComplianceAssessment/published\\_surveys.php](http://www.ifac.org/ComplianceAssessment/published_surveys.php)

### **Use of Information**

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

## **ACTION PLAN**

<b>IFAC Member:</b>	Audit Chamber of Russia (ACR)
<b>Approved by the executive board</b>	Local executive board
<b>Date Approved:</b>	December 2011
<b>Date Published:</b>	December 2011
<b>Next Update:</b>	December 2012

## **Glossary**

<b>ACCA</b>	Association of Certified and Chartered Accountants (UK)
<b>ACR</b>	Audit Chamber of Russian Federation
<b>AICPA</b>	American institute of CPAs
<b>CAP/CIPA</b>	Certified Accountant Practitioner, Certified International Professional Accountant
<b>CGA</b>	Certified General Accountants (Association of Canada)
<b>CoE</b>	Code of Ethics
<b>CPD</b>	Continuing Professional Development
<b>CPE</b>	Committee for Professional Education
<b>CPE</b>	Committee of Professional Education
<b>ECCAA</b>	Eurasian Council of Certified Accountants and Auditors
<b>I&amp;D</b>	Investigation and Discipline
<b>IAASB</b>	International Auditing & Assurance Standards Board
<b>IAAS</b>	International Auditing & Assurance Standards
<b>IAESB</b>	International Accounting Education Standards Board
<b>IASB</b>	International Accounting Standards Board
<b>IES</b>	International Education Standard
<b>IESBA</b>	International Ethics Standards Board for Accountants
<b>IFAC</b>	International Federation of Accountants
<b>IFRIC</b>	International Financial Reporting Interpretations Committee
<b>IFRS</b>	International Financial Reporting Standard
<b>IMA</b>	Institute of Management Accounts
<b>IPSAS</b>	International Public Sector Accounting Standard
<b>IPSASB</b>	International Public Sector Accounting Standards Board
<b>ISA</b>	International Standard on Auditing
<b>ISQC</b>	International Standard on Quality Control
<b>MF RF</b>	Ministry of Finance of the Russian Federation
<b>QA</b>	Quality Assurance
<b>QC</b>	Quality Control
<b>RF</b>	Russian Federation
<b>SMB</b>	Small and Medium Businesses
<b>SMO</b>	Statement of Membership Obligations
<b>SMP</b>	Small and Medium Practices

SRO	Self-regulated organization
SROA	Self-Regulating Organizations of Auditors
TMC	Training Methodological Centre
WG	Working Group

**Topic of the Action Plan** SMO 1 - Quality Assurance (QA)

**Objective of the Action Plan** Continue to work

No.	Start date	Actions	Completion Date	Responsibility	Source
<p><i>Background:</i></p> <p>Since January 1, 2009 in the territory of the Russian Federation (RF) a new law regulating auditing Federal Law № 307-FZ on Auditing Activity went into effect. The new law in the aggregate with the former Federal Law № 315-FZ of 01.12.2007 substantially changed principles and the organizational form of audit in the RF. According to the new legislation Quality Assurance (QA) is conducted jointly by the auditors, Self-regulated organization (SROs) and Ministry of Finance of the Russian Federation (MF RF), Quality Control (QC) – by the members of the SROs.</p> <p>According to the changes in the legislation, which require from an auditor to be a member of one body certified by Russian Ministry of Finance and Self-regulated organization of auditors (SRO of auditors). The Audit Chamber of Russian Federation (ACR) was registered as a SRO by the MF RF on October 1, 2009. According to the above Federal Law the organizations which are the SRO members were granted the right to perform audit activities. ACR is one of these organizations which keeps a register of its members and exercises the control over their activities. At the beginning of 2010, ACR has completed all of its planned activities in relation to QA, originally planned for 2009.</p>					
<p><i>Development of Methodological Base of the ACR Quality Assurance Review System</i></p>					
1	II Quarter 2013	Analyze and obtain a detailed understanding of the Statement of IFAC Membership Obligations (SMO) requirements	II Quarter 2013	Chairman of the ACR Committee on QC and Professional Ethics	Members of the ACR Committee on QC and Professional Ethics
2	III Quarter 2013	Update the Plan of Action basing on the requirements of SMO1.	III Quarter 2013	Chairman of the ACR QC Committee	Members of the ACR QC Committee
3	IV Quarter 2013	Organize and hold events to implement and fulfill the tasks aimed to meet IFAC requirements.	IV Quarter 2013	Chairman of the ACR QC Committee, Head	Members of the ACR QC Committee ACR QC Department

No.	Start date	Actions	Completion Date	Responsibility	Source
				of the ACR QC Department	
4	IV Quarter 2013	Implement the new automated QA program	II Quarter 2014	Head of the ACR QC Department	ACR QC Department
5	III Quarter 2013	Develop and implement a new full-scale and highly standardized assurance program for experts, which is made up with the use of the best experience of the Quality Assurance in large international companies.	II Quarter 2014	Head of the ACR QC Department	ACR QC Department
6	III Quarter 2013	Cooperate with all Self-regulated organizations to unify Quality Assurance practice.	Ongoing	Chairman of the ACR QC Committee	Members of the ACR QC Committee
7	II Quarter 2012	<p>Obtain a detailed understanding of QA requirements and processes to support the QA program:</p> <p>a. Translate SMO1 into Russian (or improve current translation)</p> <p>b. study the experience of the IFAC members to understand how they developed and implemented the Quality Control Programs.</p> <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> <p>- At the level of certain types of engagements - audits performed by ACR members of public-interest enterprises and enterprises whose securities</p>	<p>Ongoing</p> <p>Completed</p>	<p>Chairman of the ACR Committee on QC and Professional Ethics</p> <p>Chairman of the ACR of the Committee on Audit activity legislation and interaction between professional organizations, business regulators and bodies of legislative and executive power</p>	<p>Members of the ACR Committee on QC and Professional Ethics</p> <p>Members of the ACR Committee on Audit activity legislation and interaction between professional organizations, business regulators and bodies of legislative and executive power</p> <p>Members of the ACR Committee for Professional Education</p>

No.	Start date	Actions	Completion Date	Responsibility	Source
		<p>are traded on the Stock Exchange (SMO 1); and -Related services as they pertain to the duties of audit firms to ensure compliance with the requirements of Russian legislation.</p> <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"> <li>-Raising the level of authorized experts' skill;</li> <li>- Obtaining and publishing on ACR website Russian translation of the Guide to Quality Control for Small- and Medium-sized Practices; and</li> <li>-Incorporating them into ACR training programs.</li> </ul>		Chairman of the ACR Committee for Professional Education	ACR staff
8	II Quarter 2011	<p>Assess the applicability of ISQC 1 for all members of Audit Chamber of Russia (ACR). Develop and implement an institution of authorized experts, chief authorized experts in territorial districts of ACR. Develop the internal Statute on authorized experts, approve it by ACR Central Council and published on the ACR website.</p> <p>Describe in detail the process of Quality Assurance performed at that date.</p> <p>Reflect this information on the ACR web site <a href="http://www.aprussia.ru">www.aprussia.ru</a> by posting to the site the set of proper documents concerning obligatory QC reviews.</p> <p>Implement and promote of ISQC 1 and other issues</p>	Completed	<p>Chairman of the ACR Committee on QC and Professional Ethics</p> <p>Chairman of the ACR of the Committee on Audit activity legislation and interaction between professional organizations, business regulators and bodies of legislative and</p>	<p>Members of the ACR Committee on QC and Professional Ethics</p> <p>Members of the ACR Committee on Audit activity legislation and interaction between professional organizations, business regulators and bodies of legislative and executive power</p> <p>ACR staff</p>

<b>N o .</b>	<b>Start date</b>	<b>Actions</b>	<b>Completion Date</b>	<b>Responsibility</b>	<b>Source</b>
		of audit.		executive power	
9 .	III Quarter 2011	Develop a differentiated approach to quality control (frequency, complexity, compliance with ISQC 1).  Create a system of control over regional network of QA committees through central supervisory inspections.	IV Quarter 2013	Chairman of the ACR Committee on QC and Professional Ethics  Chairman of the ACR of the Committee on Audit activity legislation and interaction between professional organizations, business regulators and bodies of legislative and executive power	Members of the ACR Committee on QC and Professional Ethics Members of the ACR Committee on Audit activity legislation and interaction between professional organizations, business regulators and bodies of legislative and executive power ACR staff
1 0 .	Ongoing	Participate in standard-setting activities  <ul style="list-style-type: none"> <li>• Comment on drafts of documents developed by the MF RF.</li> <li>• Introduce drafts of amendments to the effective legislation.</li> <li>• Participate in the work of Committees and working groups of the Audit Council</li> </ul>	Ongoing	Chairman of the ACR QC Committee Chairman of the ACR Members of the ACR Committee on Audit activity legislation and interaction	Members of the ACR Committee on Audit activity legislation and interaction between professional organizations, business regulators and bodies of legislative and executive power

No.	Start date	Actions	Completion Date	Responsibility	Source
				between professional organizations, business regulators and bodies of legislative and executive power	
11.	Ongoing	Collaborate with the MF RF: <ul style="list-style-type: none"> <li>• Comment on drafts of documents developed by the MF RF.</li> <li>• Introduce drafts of amendments to the effective legislation.</li> </ul>	Ongoing	Chairman of the ACR QC Committee Chairman of the ACR Members of the ACR Committee on Audit activity legislation and interaction between professional organizations, business regulators and bodies of legislative and executive power  Head of the Committee on statutory Audit of the SRO Non-commercial Partnership (NP) ACR	Members of the ACR Committee on Audit activity legislation and interaction between professional organizations, business regulators and bodies of legislative and executive power  Members of the ACR Statutory Audit Committee
1	January	Develop proposals, discuss and promote further	Ongoing	Head of the ACR	Members of the ACR



N o .	Start date	Actions	Completion Date	Responsibility	Source
2 .	2013  Ongoing	<p style="color: red;">amendments towards Federal law "On auditing activities" № 307-FZ.</p> <p style="color: red;">Provide consultations to ACR members on the issues which are in the competence of the Statutory Audit Committee.</p>	Ongoing	<p>Committee on statutory Audit Head of the ACR Committee on statutory Audit</p>	<p style="color: red;">Committee on statutory Audit</p> <p style="color: red;">Members of the ACR Committee on statutory Audit</p>
<i>Educational Activities</i>					
1 3 .	Ongoing	Continue to arrange re-training seminars for controllers, including training audit firms in ISQC 1.	Ongoing	<p>Chairman of the ACR Committee on QC and Professional Ethics</p> <p>Chairman of the ACR of the Committee on Audit activity legislation and interaction between professional organizations, business regulators and bodies of legislative and executive power</p> <p>Chairman of the ACR Committee for Professional</p>	<p>Members of the ACR Committee on QC and Professional Ethics</p> <p>Members of the ACR Committee on Audit activity legislation and interaction between professional organizations, business regulators and bodies of legislative and executive power</p> <p>Members of the ACR Committee for Professional Education</p>

<b>N o .</b>	<b>Start date</b>	<b>Actions</b>	<b>Completion Date</b>	<b>Responsibility</b>	<b>Source</b>
				Education	
1 4 .	September 2011 Ongoing	Continue to develop the programs of training (given the effective legislation, SMO 1 and ISQC 1 provisions). Implement the SMO 1 related revisions into ACS QA practice. Review, discuss and promote further amendments into Draft Audit Law in the QA area in line with SMO 1 requirements.	Ongoing	Chairman of the ACR Committee on QC and Professional Ethics  Chairman of the ACR of the Committee on Audit activity legislation and interaction between professional organizations, business regulators and bodies of legislative and executive power	Members of the ACR Committee on QC and Professional Ethics  Members of the ACR Committee on Audit activity legislation and interaction between professional organizations, business regulators and bodies of legislative and executive power
1 5	September 2011	Analyze and update ACR internal documents on quality control in order to modify them in accordance with international standards on quality control and international standards on auditing. Submit these documents for approval by ACR Central Council.	December 2012	Chairman of the ACR Committee on QC and Professional Ethics  Chairman of the ACR of the Committee on Audit activity legislation and interaction	Members of the ACR Committee on QC and Professional Ethics  Members of the ACR Committee on Audit activity legislation and interaction between professional organizations, business regulators and bodies of

No.	Start date	Actions	Completion Date	Responsibility	Source
				between professional organizations, business regulators and bodies of legislative and executive power	legislative and executive power
16.	November 2011	<p>Continue to develop methodological materials and tests (given an opportunity of distance learning).            Create new template for a written quality assurance review report for QA inspection teams.            Publish an annual report summarizing the results of the QA review publish on the ACR's web site.            Develop and approve a number of the working documents of the authorized QA experts, including the new form of the Report on the results of the QA review.            Publish the results of realized reviews on ACR website.</p>	December 2012	<p>Chairman of the ACR Committee on QC and Professional Ethics</p> <p>Chairman of the ACR of the Committee on Audit activity legislation and interaction between professional organizations, business regulators and bodies of legislative and executive power</p> <p>Chairman of the ACR Committee for Professional Education</p>	<p>Members of the ACR Committee on QC and Professional Ethics</p> <p>Members of the ACR Committee on Audit activity legislation and interaction between professional organizations, business regulators and bodies of legislative and executive power</p> <p>Members of the ACR Committee for Professional Education</p>

No.	Start date	Actions	Completion Date	Responsibility	Source
<i>Maintaining Ongoing Processes</i>					
17.	2012 year	Ensure ACR convergence with SMO 1 requirements. Monitoring changes in the International Auditing & Assurance Standards Board (IAASB) pronouncements regarding QA. Update ACR QA documents, if necessary. Analyze changes in Russian legislation on audit activity concerning QA procedures. Incorporation of corresponding amendments into the ACR QC internal documentation. ACR Central Council approval of QC internal documents.	Ongoing	<p>Chairman of the ACR operating budget Committee</p> <p>Chairman of the ACR International Affairs Committee</p> <p>Chairman of the ACR Committee on QC and Professional Ethics</p> <p style="color: red;">Chair ACR Committee on statutory Audit</p>	<p>Members of the ACR operating budget Committee</p> <p>Members of the ACR International Affairs Committee</p> <p>Members of the ACR Committee on QC and Professional Ethics</p> <p style="color: red;">Members of the ACR Committee on statutory Audit</p>
18.	2012 year	Inform the IFAC Member Body Compliance Staff Key Contact as to compliance with SMO 1 requirements.	Ongoing	Chairman of the ACR International Affairs Committee	Members of the ACR International Affairs Committee
<i>Review of ACR Compliance Information</i>					
19.	December 2010 Ongoing	Perform periodic review of ACR response to the IFAC Compliance Self-Assessment questionnaires and update sections relevant to SMO 1 as	Ongoing	Chairman of the ACR International Affairs Committee	Members of the ACR International Affairs Committee

No.	Start date	Actions	Completion Date	Responsibility	Source
		necessary. Once updated, inform IFAC Compliance staff about the updates in order for the Compliance staff to republish updated information. Continue to develop the new ACR member's entry regulations including the incoming QA procedure for the applicants taking into consideration incoming QA procedures approved in 2010 and fixed in Statute on Department for ensuring the work of the Quality Control Committee (approved by ACR Central Council, protocol № 23 of December 23, 2010).		Chairman of the ACR operating budget Committee	Members of the ACR operating budget Committee

**Topic of the Action Plan** SMO 2 - International Education Standards for Auditors and Other International Accounting Education Standards Board (IAESB) Guidance

**Objective of the Action Plan** Ongoing Convergence with Requirements of SMO 2. Further Development and Maintenance of the ACR Education System.

No.	Start date	Actions	Completion Date	Responsibility	Source
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No.	Start date	Actions	Completion Date	Responsibility	Source
<p><i>Background:</i></p> <p>ACR Education Standard for Auditors is based on the national educational system and International Education Standards (IESs) and includes a system of education and Continuing Professional Development (CPD).</p> <p>The ACR education system for auditors includes qualification and experience requirements (as barriers to entry), requirements establishing the level of knowledge to be received in the process of training, and independent review of obtained knowledge and skills through qualification exams.</p>					
<p><i>Development of Professional Education in Accordance with IESs</i></p>					
13.	1 December 2011	Start to monitor IESs amendments.	Ongoing	Chairman of the ACR Committee for Professional Education	Members of the ACR Committee for Professional Education
14.	April 2011 Ongoing	<p>Continue to monitor institutes of higher education programs (bachelor + magistracy) from a perspective of IES 1.</p> <p>Consider the professional training programs for auditors with International Financial Reporting Standards (IFRS) units, including Association of Certified and Chartered Accountants (ACCA), American Institute of CPAs (AICPA), Institute of Management Accounts (IMA), Certified General Accountants (CGA) certificates programs.</p> <p>Review ACR professional education program in accordance with all IES requirements.</p>	Ongoing	Chairman of the ACR Committee for Professional Education	<p>Members of the ACR Committee for Professional Education</p> <p>Institution of Further Training</p>

<b>No.</b>	<b>Start date</b>	<b>Actions</b>	<b>Completion Date</b>	<b>Responsibility</b>	<b>Source</b>
		Include in ACR program specific professional knowledge, skills, values, ethics, and attitudes of the auditors from IES 8, <i>Competence Requirements for Audit Professionals</i> .			
15	September 2011	Update ACR's educational programs in accordance with effective legislation and IESs.	Ongoing	Chairman of the ACR Committee for Professional Education	Members of the ACR Committee for Professional Education
16.	January 2012	Develop test programs for specialists depending on the workplace.	January 2013	Chairman of the ACR Committee for Professional Education	Members of the ACR Committee for Professional Education
17.	February 2012	Spot check of the programs approved.	-	Chairman of the ACR Committee for Professional Education	Members of the ACR Committee for Professional Education
18.	April 2012	Review of Certified Accountant Practitioner, Certified International Professional Accountant (CAP/CIPA) programs and IESs requirements to ensure their compliance with ACR requirements (what about IES requirements?). Continue to discuss with the Eurasian Council of Certified Accountants and Auditors (ECCAA) and all relevant stakeholders the changes to be implemented to CAP/CIPA program to make consistent with the SMO 2 requirements.	Ongoing	Chairman of the ACR Committee for Professional Education	Members of the ACR Committee for Professional Education

<b>No.</b>	<b>Start date</b>	<b>Actions</b>	<b>Completion Date</b>	<b>Responsibility</b>	<b>Source</b>
19.	May 2012	Develop suggestions on how the programs may be perfected in case the level of their requirements is lower than it should be.	Ongoing	Chairman of the ACR Committee for Professional Education	Members of the ACR Committee for Professional Education
20.	September 2012	Develop a QC system for the Committee of Professional Education (CPEs).	Ongoing	Chairman of the ACR Committee for Professional Education  Chairman of the ACR Committee on QC and Professional Ethics	Members of the Committee for Professional Education  Members of the ACR Committee on QC and Professional Ethics
21.	September 2012	Hold seminars, workshops, and roundtables with representatives of the CPEs.	Ongoing	Chairman of the ACR Committee for Professional Education	Members of the Committee for Professional Education
22.	May 2011	Conduct of the annual ACR Congress with the view of enhancing the prestige of the profession and improving the level of competence of auditors.	Completed	ACR President Chairman of the ACR Committee for Professional Education	Members of the Committee for Professional Education
<i>Maintaining Ongoing Processes</i>					



<b>No.</b>	<b>Start date</b>	<b>Actions</b>	<b>Completion Date</b>	<b>Responsibility</b>	<b>Source</b>
23.	2011 year	Promote information about IESs, other IAESB documents, and the best practice in the area of accounting education.	December 2011	Chairman of the ACR International Affairs Committee	Members of the ACR International Affairs Committee
24.	2011 year	Ensure convergence with SMO 2 requirements. Monitoring changes in IESs. Update ACR documents, if necessary.	December 2011	Chairman of the ACR International Affairs Committee  Chairman of the ACR Committee for Professional Education	Members of the ACR International Affairs Committee  Members of the ACR Committee for Professional Education
25.	2011 year	Inform IFAC Member Body Compliance Staff as to the compliance with SMO 2. Continue to Use Best Endeavors Identify opportunities to further assist in implementation of International Education Standards. This includes review of the existing activities and updating the Action Plan for the future activities where necessary.	December 2011	Chairman of the ACR International Affairs Committee  Chairman of the ACR Committee for Professional Education	Members of the ACR International Affairs Committee  Members of the ACR Committee for Professional Education
<i>Review of ACR's Compliance Information</i>					

<b>No.</b>	<b>Start date</b>	<b>Actions</b>	<b>Completion Date</b>	<b>Responsibility</b>	<b>Source</b>
26.	Ongoing	<p>Perform periodic review of ACR response to the IFAC Compliance Self-Assessment questionnaires and update sections relevant to SMO 2 as necessary. Once updated, inform IFAC Compliance staff about the updates in order for the Compliance staff to republish updated information.</p> <p>Perform periodic review of ACR response to the IFAC Compliance Self-Assessment questionnaires and update sections relevant to SMO 2 as necessary. Once updated, inform IFAC Compliance staff about the updates in order for the Compliance staff to republish updated information.</p>	Ongoing	Chairman of the ACR International Affairs Committee	Members of the ACR International Affairs Committee

**Topic of the Action Plan** SMO 3 - International Auditing and Assurance Standards (IAAS)

**Objective of the Action Plan** Ongoing Convergence with Requirements of SMO 3.

No.	Start date	Actions	Completion Date	Responsibility	Source
<p><i>Background:</i></p> <p>ACR takes an active part in the development of national audit standards based on International Standards on Auditing (ISAs). Promoting the convergence of national and international standards of audit, ACR carried out a translation of the clarified 2008 Handbook of International Quality Control, Auditing Review, Other Assurance and Related Services Pronouncements, and the Glossary of Terms.</p> <p>The new law 307-FZ on Auditing Activity that took effect in the territory of Russia as of December 30, 2008 established new rules of audit standard-setting. Accordingly, the function of the development of federal audit standards is entrusted with SROs.</p> <p>Meanwhile ACR does its best to meet SMO 3 requirements and follow the interests of its members. ACR continues its operations in the sphere of Audit standards, which is in the main focused on promotion the information about International Educational Standards.</p>					
<i>IES Translation</i>					
27.	Ongoing	<p>There will be a working group (WG) formed to translate International Standard on Auditing. ACR lends Russian Ministry of Finance 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.</p> <p>Participate in the process of the ISA implementation in the Russian Federation.</p>	Ongoing	ACR Chairman on Auditing activities and practices Standardization Committee	ACR Committee for Professional Education
	Ongoing	Implement and provide training in International Standard on Auditing.	Ongoing	ACR Committee for Professional	Members of the ACR Committee for

<b>No.</b>	<b>Start date</b>	<b>Actions</b>	<b>Completion Date</b>	<b>Responsibility</b>	<b>Source</b>
				Education	Professional Education
	Ongoing	Include into the system of ACR trainings the studies on the implementation of IAASB Pronouncements.	Ongoing	ACR Committee for Professional Education	Members of the ACR Committee for Professional Education
	Ongoing	Promote public awareness about the IAASB Pronouncements.	Ongoing	Chairman on Auditing activities and practices Standardization Committee	Members of Auditing activities and practices Standardization Committee
	Ongoing	Participate in conferences, round table discussions, publish brochures and textbooks.	Ongoing	Members of Auditing activities and practices Standardization Committee	Members of Auditing activities and practices Standardization Committee
	Ongoing	There will be a working group (WG) formed to translate International Standard on Auditing. ACR lends Russian Ministry of Finance 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.	Ongoing	ACR Chairman on Auditing activities and practices Standardization Committee	Members of Auditing activities and practices Standardization Committee
<i>Maintaining Ongoing Processes</i>					
28.		Promote information about ISAs and other IAASB	Ongoing	Chairman of the	Members of the ACR

<b>No.</b>	<b>Start date</b>	<b>Actions</b>	<b>Completion Date</b>	<b>Responsibility</b>	<b>Source</b>
		documents.		ACR International Affairs Committee  ACR Chairman on Auditing activities and practices Standardization Committee	International Affairs Committee  Members of Auditing activities and practices Standardization Committee
29.	2011 year	Ensure convergence with SMO 3 requirements. Update ACR documents, if necessary.	December 2011	Chairman of the ACR International Affairs Committee	Members of the ACR International Affairs Committee
30.	2011 year	Inform IFAC Member Body Compliance Staff as to the compliance with SMO 3.  Perform periodic review of ACR response to the IFAC Compliance Self-Assessment questionnaires and update sections relevant to SMO 3 as necessary. Once updated, inform IFAC Compliance staff about the updates in order for the Compliance staff to republish updated information.	December 2011	Chairman of the ACR International Affairs Committee	Members of the ACR International Affairs Committee

<b>No.</b>	<b>Start date</b>	<b>Actions</b>	<b>Completion Date</b>	<b>Responsibility</b>	<b>Source</b>
31.	Ongoing	<p>Plan of the Committee, approved by the SRO NP ACR Council for 2012-2013, includes the following activities:</p> <p>1. Organize work on coordination, support and protection of small business interests within the power of the Committee, including:</p> <ul style="list-style-type: none"> <li>- Organize work to diagnose, classify and monitor the problems of small business development both in general and by regions of the country in order to help small business within available authorities;</li> <li>- Monitor regularly small audit organizations and sole proprietors to identify and classify the problems of small audit business of SROA NP ACR members with further publication of the monitoring results as systematized information with open access through the Committee page on the web-site of SROA NP ACR;</li> <li>- Basing on the monitoring results prepare relevant proposals to solve the problems;</li> <li>- Inform SRO Council about the identified professional problems of small audit organizations and sole proprietors and the proposals to enable necessary decision-making.</li> </ul>	Ongoing	<p>Chairman of the ACR International Affairs Committee</p> <p>Chairman of the ACR Working Committee with audit organizations and auditors</p>	<p>Members of the ACR International Affairs Committee</p> <p>Members of the ACR Working Committee with audit organizations and auditors</p>

<b>Cl.</b>	<b>Date started</b>	<b>Actions</b>	<b>Completion Date</b>	<b>Responsibility</b>	<b>Source</b>
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<b>32.</b>	Ongoing	<p>2. Participate in improving competitiveness of small audit companies and their quality of work, including:</p> <ul style="list-style-type: none"> <li>- cooperate with special-purpose committees (Quality control Committee, Standardization Committee, General audit Committee, Disciplinary Committee, Ethics Committee etc.); participate in development and discussion of draft standards, provisions of external SRO control, Quality control methods and other local SRO acts;</li> <li>- provide consultations to SRO members on professional issues and changes in the effective legislation;</li> <li>- continue the project "Form "From an auditor to auditor" on the web-site of SRO NP ACR</li> <li>- organize round table discussions and seminars on the issues of improving the quality of work and SRO Quality Assurance.</li> <li>- organize subject round tables and seminars to facilitate professional communication of the ACR members, experience exchange, design of better methods and practices of professional activity and solving the problems of small business development;</li> </ul>	Ongoing	<p>Chairman of the ACR International Affairs Committee</p> <p>Chairman of the ACR Working Committee with audit organizations and auditors</p>	<p>Members of the ACR International Affairs Committee</p> <p>Members of the ACR Working Committee with audit organizations and auditors</p>
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Cl.	Date started	Actions	Completion Date	Responsibility	Source
	Ongoing	<ul style="list-style-type: none"> <li>- organize regular professional communication, meetings of ACR region representatives on the issues of small business development, experience exchange and addressing of professional issues;</li> <li>- engage representatives of small business in the development of internal documents, professional standards and methods aimed at increasing the quality of the audit services;</li> <li>- organize feedback for prompt resolution of urgent concerning professional development and protection of interests of small business and auditors;</li> <li>- organize systematic professional development for ACR members by holding seminars (master-classes, internships), participation in conferences;</li> <li>- participate in organization of conferences and seminars on the issues related to audit development and increasing the quality of the audit and related services.</li> <li>- provide professional assistance to representatives of small business who are members of SRO NP ACR (within competence);</li> <li>- information assistance, including: announcement of the changes in the legislation in the sphere of professional issues and small business.</li> </ul>	Ongoing	<p>Chairman of the ACR International Affairs Committee</p> <p>Chairman of the ACR Working Committee with audit organizations and auditors</p>	<p>Members of the ACR International Affairs Committee</p> <p>Members of the ACR Working Committee with audit organizations and auditors</p>



<b>Cl.</b>	<b>Date started</b>	<b>Actions</b>	<b>Completion Date</b>	<b>Responsibility</b>	<b>Source</b>
<b>33.</b>	Ongoing	<p>3. Participate in work on expanding the market of audit and related services, establishing contacts with potential customers and employers, including:</p> <ul style="list-style-type: none"> <li>- Realization of the Project "Subcontract", organization of the activities on cooperation with local government on the issues of small business support.</li> <li>- Auditor professional development including traveling seminars and/or seminars with remote access on the issues of professional activity and encouragement of the professional education of SROA NP ACR members;</li> <li>- The issues of internal Audit Quality Control procedure and the system of Audit Quality Assurance and adherence to professional ethics;</li> <li>- Organization of interaction between audit services consumers and governing bodies which influence the development of audit market for small business (within delegated authorities);</li> <li>- Presentation of the interests of small business as a professional community in governmental bodies and local authorities (within delegated authorities)</li> </ul>	Ongoing	<p>Chairman of the ACR International Affairs Committee</p> <p>Chairman of the ACR Working Committee with audit organizations and auditors</p>	<p>Members of the ACR International Affairs Committee</p> <p>Members of the ACR Working Committee with audit organizations and auditors</p>

<b>Cl.</b>	<b>Date started</b>	<b>Actions</b>	<b>Completion Date</b>	<b>Responsibility</b>	<b>Source</b>
	Ongoing	<p>4. Organize participation of the Committee and small business representatives who are members of SROA NP ACR in the development and improvement of laws and regulatory acts:</p> <ul style="list-style-type: none"> <li>- engage Committee representatives in the development and discussion of laws and regulatory acts of Russian Federation federal and regional governmental bodies and local authorities, regional programs on the issues connected with audit, accounting and accounting reports;</li> <li>- engage Committee representatives in the improvement of audit rules and regulations including the work of Committees and Working groups created by Audit Council under the Ministry of Finance (participation of thr Committee representatives in the work of the Audit monitoring Committee under the working body of the Audit Council)</li> <li>- engage Committee representatives in the work aimed at standardization, and methodological support of professional activity of SROA NP ACR members.</li> </ul>	Ongoing	<p>Chairman of the ACR International Affairs Committee</p> <p>Chairman of the ACR Working Committee with audit organizations and auditors</p>	<p>Members of the ACR International Affairs Committee</p> <p>Members of the ACR Working Committee with audit organizations and auditors</p>

**Objective of the Action Plan** SMO 4 - International Ethics Standards Board for Accountants (IESBA) Code of Ethics

**Objective of the Action Plan** Ongoing Convergence with Requirements of SMO 4. Further Improve and Maintain Processes for Ongoing Compliance with the IESBA Code of Ethics

No.	Start date	Actions	Completion Date	Responsibility	Source
<p><i>Background:</i></p> <p>Incorporating within its member’s representatives of auditors, ACR firmly gives significance to professional ethics issues. In 2005 ACR translated in Russian IFAC Code of Ethics, which later was taken as a basis for the Russian Code of Professional Ethics. The Russian Code of Professional Ethics was approved by the Council on Auditing Activity under the Russian Ministry of Finance in 2007. ACR representatives are engaged in the work of the Ethics Committee under the Council on Auditing Activity of the Russian Ministry of Finance. The Ethics Committee led the process of revision and amendment of the Russian Code of Professional Ethics in accordance with the latest edition of the IESBA Code of Ethics (2010). As a result of this activity two documents have been approved: the Russian Code of Professional Ethics (March 2012) and Independence rules (September 2012). Both documents are to be adopted by all Self-regulating Audit organizations no later than 31 December 2012. ACR has already adopted both mentioned documents and they came into force since 1 January 2013.</p> <p>ACR members acting as auditors are obliged to conform to requirements of the Russian Code of Professional Ethics and Auditor Independence rules, as well as of the ACR Code of Ethics and Independence rules. Consistency of both Codes is ensured by their common origin - the IESBA Code of Ethics.</p>					
<p><i>Actualization of ACR Code of Ethics and Independence rules.</i></p>					
35.	December 2012	<p>Prepare comparative analysis of provisions of the current Russian regulatory requirements (Russian Code of Professional Ethics and Auditor Independence rules), the current ACR Code of Ethics and IESBA Code of Ethics (effective since 1 January 2011), identification of “gaps” in:</p> <ul style="list-style-type: none"> <li>• concepts</li> <li>• requirements</li> <li>• safeguards</li> </ul>	Ongoing	Chairman of the ACR Professional Ethics Committee	Members of the ACR Professional Ethics Committee

<b>No.</b>	<b>Start date</b>	<b>Actions</b>	<b>Completion Date</b>	<b>Responsibility</b>	<b>Source</b>
		Promote continuous education process (through seminars and lectures in ACR educational centers) of Russian auditors concerning the Russian Code of Professional Ethics and Auditor Independence rules as well as IESBA Code of Ethics.			
36.	Ongoing	Establish a dialogue with other auditors associations to ensure consistency of ethical requirements set for the members of these associations.	Ongoing	Chairman of the ACR Professional Ethics Committee	Members of the ACR Professional Ethics Committee
37.	Ongoing	Provide consultations to ACR members on the ACR Charter, QC Regulations and Code of Ethics.	Ongoing	Chairman of the ACR Professional Ethics Committee	Members of the ACR Professional Ethics Committee
38.	May 2011	Form a consulting body within the structure of ACR and establish a procedure to resolve unclear ethical matters occurring with ACR members.	Ongoing	Chairman of the ACR Committee on QC and Professional Ethics	Members of the ACR Committee on QC and Professional Ethics
39.	Ongoing	Cooperate with CPEs in: <ul style="list-style-type: none"> <li>• Development of a questionnaire on commonly encountered ethical problems.</li> <li>• Preparation and conduct of workshops on ethical and membership issues.</li> </ul>	Ongoing	Chairman of the ACR Professional Ethics Committee	Members of the ACR Professional Ethics Committee
40.	Ongoing	Implement candidates' competency tests in relation to the ACR Code of Professional Ethics and Independence Rules.	Ongoing	ACR Chief Executive officer (CEO)	ACR staff

<b>No.</b>	<b>Start date</b>	<b>Actions</b>	<b>Completion Date</b>	<b>Responsibility</b>	<b>Source</b>
41.	Ongoing	Update education and CPD programs and qualification exam tests in respect to ethics.	Ongoing	Chairman of the ACR Committee for Professional Education	Members of the ACR Committee for Professional Education
<i>Maintaining Ongoing Processes</i>					
42.	Ongoing	Ensure convergence with SMO 4 requirements. Monitor changes in the IESBA Code of Ethics (and prospective changes) and implementation of respective changes in the ACR Code of Ethics.	Ongoing	Chairman of the ACR Professional Ethics Committee  Chairman of the ACR International Affairs Committee	Members of the ACR Professional Ethics Committee  Members of the ACR International Affairs Committee
43.	June 2012	Inform IFAC Member Body Compliance Staff as to the compliance with SMO 4.	Ongoing	Chairman of the ACR Professional Ethics Committee Chairman of the ACR International relations Committee	Members of the ACR Professional Ethics Committee Members of the ACR International relations Committee
44.	Ongoing	Promote information about the IESBA Code of Ethics, other IESBA documents, the best ethical	Ongoing	Chairman of the ACR	Members of the ACR Professional Ethics

No.	Start date	Actions	Completion Date	Responsibility	Source
		practice for auditors.		Professional Ethics Committee Chairman of the ACR International relations Committee	Committee Members of the ACR International relations Committee
<i>Review of ACR's Compliance Information</i>					
45.	Ongoing	Perform periodic review of ACR response to the IFAC Compliance Self-Assessment questionnaires and update sections relevant to SMO 4 as necessary. Once updated, inform IFAC Compliance staff about the updates in order for the Compliance staff to republish updated information.	Ongoing	Chairman of the ACR Professional Ethics Committee Chairman of the ACR International relations Committee	Members of the ACR Professional Ethics Committee Members of the ACR International relations Committee

**Topic of the Action Plan** SMO 5 - International Public Sector Accounting Standards (IPSASs)

**Objective of the Action Plan** Ongoing Convergence with Requirements of SMO 5.

No.	Start date	Actions	Completion Date	Responsibility	Source
<p><i>Background:</i></p> <p>Accounting regulation in the RF is conducted in accordance with the current Federal Law on Accounting №129-FZ of 12.11.1996. By the Article 5 of the law, the Government of the RF is responsible for the methodological regulation of accounting. The MF RF develops and approves pronouncements (standards) of accounting for public sector organizations and determines principles, rules and methods of accounting and financial reporting.</p> <p>The draft new Federal Law on Accounting proposes the same order of accounting regulation in the public sector. The right of standard-setting in the public sector would be entrusted to state regulators.</p>					
<p><i>Development of Accounting in Public Sector in accordance with IPSASs</i></p>					
46.	Ongoing	<p>Monitor changes in IPSASs. Promotion of information about IPSASs and practice of their implementation.</p> <p>Actively participate in the process of implementation of IPSASs into Russian audit practice, adapted by the RF Ministry of Finance.</p> <p>Continue to Use Best Endeavors Identify</p>	Ongoing	<p>Chairman of the ACR public interest entities Committee</p> <p>Chairman of the ACR</p>	<p>Members of the ACR public interest entities Committee</p> <p>Members of the ACR International Affairs</p>

<b>No.</b>	<b>Start date</b>	<b>Actions</b>	<b>Completion Date</b>	<b>Responsibility</b>	<b>Source</b>
		opportunities to further assist in implementation of IPSASs. This includes review of the existing activities and updating the Action Plan for the future activities where necessary.		International Affairs Committee  <i>ACR Chairman on Auditing activities and practices Standardization Committee</i>	Committee
47.	Ongoing	Cooperate with national regulating bodies, standard-setters, and other stakeholders in relation to IPSASs.	Ongoing	Chairman of the ACR public interest entities Committee  <i>ACR Chairman on Auditing activities and practices Standardization Committee</i>	Members of the ACR public interest entities Committee
48.	Ongoing	Participate in conferences, workshops, and seminars in relation to IPSASs.	Ongoing	Chairman of the ACR public interest entities Committee	Members of the ACR public interest entities Committee
49.	Ongoing	Update education and CPD programs, and qualification exam tests with respect to IPSASs.	Ongoing	Chairman of the ACR Committee for Professional Education	Members of the ACR Committee for Professional Education
<i>Maintaining Ongoing Processes</i>					
50.	2011 year	Ensure convergence with SMO 5 requirements by	Ongoing	Chairman of the	Members of the ACR



No.	Start date	Actions	Completion Date	Responsibility	Source
		monitoring changes in IPSASs. Update ACR documents, if necessary.		ACR public interest entities Committee  Chairman of the ACR International Affairs Committee  <i>ACR Chairman on Auditing activities and practices Standardization Committee</i>	public interest entities Committee  Members of the ACR International Affairs Committee
51.	011 year	Inform IFAC Member Body Compliance Staff as to the compliance with SMO 5.	Ongoing	Chairman of the ACR International Affairs Committee  <i>ACR Chairman on Auditing activities and practices Standardization Committee</i>	Members of the ACR International Affairs Committee
<i>Review of ACR's Compliance Information</i>					
52.	Ongoing	Perform periodic review of ACR response to the IFAC Compliance Self-Assessment questionnaires and update sections relevant to SMO 5 as necessary. Once updated, inform IFAC Compliance staff about the updates in order for the Compliance staff to	Ongoing	Chairman of the ACR International Affairs Committee	Members of the ACR International Affairs Committee

<b>No.</b>	<b>Start date</b>	<b>Actions</b>	<b>Completion Date</b>	<b>Responsibility</b>	<b>Source</b>
		republish updated information. Perform periodic review of ACR response to the IFAC Compliance Self-Assessment questionnaires and update sections relevant to SMO 5 as necessary. Once updated, inform IFAC Compliance staff about the updates in order for the Compliance staff to republish updated information.			

**Topic of the Action Plan** SMO 6 - Investigation and Discipline (I&D)

**Objective of the Action Plan** Ongoing Convergence with Requirements of SMO 6. Develop and support ACR I&D System

No.	Start date	Actions	Completion Date	Responsibility	Source
<i>Background:</i>					
Auditors' activity in RF, their rights, and liabilities are determined by the Federal Law and other regulatory documents and legal acts.					
In accordance with these documents, an auditor is to be made responsible for formulation and expression of an opinion of truthfulness financial statements. Accountants incur administrative and criminal responsibilities, tax and disciplinary obligations including reprimands and reproofs, and can be discharged given sufficient grounds.					
<i>Development of I&amp;D System in Accordance with SMO 6</i>					
53.	2010	Introduce changes in the Code of Discipline taking into consideration the requirements of the new release of the Code of Professional Ethics in order to specify types of breaches.	June 2013	Central Council General meeting of the ACR members	Disciplinary committee Ethics Committee
54.	January 2013	Classify breaches for which the materials are handed over to the Disciplinary committee or reviewed in other special-purpose committees and administrative bodies or are directly handed over to the Central ACR Council for expulsion from SRO.	June 2013	Central Council	Disciplinary committee Quality Committee Ethics Committee Executive Directorate
55.	July 2013	Introduce changes into the Disciplinary Committee to increase the number of people in it who have legal education and experience and work in the sphere of Audit (p.18 of Statements of IFAC Membership Obligations).	December 2013	Central Council	Disciplinary Committee

<b>No.</b>	<b>Start date</b>	<b>Actions</b>	<b>Completion Date</b>	<b>Responsibility</b>	<b>Source</b>
56.	July 2013	Introduce changes into the Regulation on the board under the Disciplinary Committee to meet the requirements of p.27 Statements of IFAC Membership Obligations.	Second half of 2013 depending on the terms of p.3	Central Council	Disciplinary Committee
57.	First half of 2013	Develop a unified Regulation on investigation of complaints and materials submitted to the Disciplinary Committee by other ACR bodies. Coordinate terms, case order, documentation (p. 37 of IFAC Membership Obligations)	First half of 2013	Central Council	Disciplinary Committee, Quality and Ethics Committee, Executive Directorate.
58.	April 2013	Develop an Agreement on the confidentiality for the Disciplinary Committee members (p. 42 the Statement of IFAC Membership Obligations).	May 2013	Disciplinary Committee	Judicial ACR service
59.	February 2013	Equip a place for keeping and providing confidentiality of the Disciplinary Committee materials (p. 43of the Statement of IFAC Membership Obligations)	May 2013	Disciplinary Committee	ACR Executive Directorate
60.	January 2013	Publish systematically the Disciplinary Committee materials in ACR magazine - "Vedomosti ACR". Provide information about the work done during the last month at regular sessions of the ACR Central Council. Reports of Disciplinary Committee members at the annual sessions of ACR members and regional conferences of the ACR members (p.p. 47-50 of the Statement of IFAC Membership Obligations).	Regularly	Members of the Disciplinary Committee	Chairman of the Disciplinary Committee

**Topic of the Action Plan** SMO 7 - International Financial Reporting Standards (IFRSs)

**Objective of the Action Plan** Ongoing Convergence with Requirements of SMO 7.

No.	Start date	Actions	Completion Date	Responsibility	Source
<p><i>Background:</i></p> <p>Accounting regulation in the RF is conducted in accordance with the current Federal Law on Accounting №402-FZ "On Accounting" of 6.12.2011 as at present in force. According to Article 3 of this law, Federal executive body authorized by the Government of the Russian Federation performs the functions on the governmental policy development and statutory regulation in the sphere of Accounting and Accounting reports.</p> <p>The right of standard-setting and regulating would be entrusted to bodies authorized under the national legislation. The right of standard development would be entrusted to non-governmental bodies, including SROs and other non-commercial organizations that are interested in accounting advance.</p> <p>Current national standards of accounting of the RF offer accountants an opportunity to use IFRSs in case there is no applicable regulating or legal acts.</p> <p>ACR, acting within the bounds of the effective legislation, seeks to promote the process of the convergence with IFRSs.</p>					
<p><i>Ongoing Adoption of IFRS</i></p>					
61.	Ongoing	<p>Develop the ACR IFRSs Committee action plan for the coming year including:</p> <ol style="list-style-type: none"> <li>1. Monitoring of changes in IFRSs, discussions of the International Accounting Standards Board (IASB) and the International Financial Reporting Interpretations Committee (IFRIC) documents, preparation of comments.</li> <li>2. Distribution of information relating to IFRSs, including documents issued by the IASB, the IFRIC, and European organizations.</li> </ol>	Ongoing	<p>Chairman of the ACR Committee for Professional Education</p> <p>Chairman of the ACR International Affairs Committee</p>	<p>Members of the ACR Committee for Professional Education</p> <p>Members of the ACR International Affairs Committee</p>

No.	Start date	Actions	Completion Date	Responsibility	Source
		<p>3. Distribution of information relating to practice of IFRSs application.</p> <p>4. Prepare analytical materials on IFRSs, including at the request of the MF RF.</p> <p>5. Organization of cooperation with governmental and legislative bodies, national organizations on IFRSs issues.</p> <p>6. Participation in conferences (including regional ones), working groups, seminars on IFRSs issues.</p> <p>Continue ongoing practice of conducting trainings in the field of IFRSs among ACR members in ACR training centers.</p>		<p>ACR Chairman on Auditing activities and practices Standardization Committee</p> <p>Member of the ACR on Auditing activities and practices Standardization Committee</p>	
62.	Ongoing	<p>Monitor changes in IFRSs, discussions of the IASB and the IFRIC documents, and the preparation of comments. Distribution of information relating to IFRSs, including documents issued by the IASB, the IFRIC, and European organizations.</p> <p>Distribution of information relating to practice of IFRSs application.</p>	Ongoing	<p>Chairman of the ACR Committee for Professional Education</p> <p>ACR Chairman on Auditing activities and practices Standardization Committee</p>	Members of the ACR Committee for Professional Education
63.	Ongoing	Prepare analytical materials on IFRSs, including at the request of the MF RF.	Ongoing	Chairman of the ACR	Members of the ACR Committee for Professional

<b>No.</b>	<b>Start date</b>	<b>Actions</b>	<b>Completion Date</b>	<b>Responsibility</b>	<b>Source</b>
		Assist the Ministry of Finance with implementation of IFRS pronouncements in Russia and promote ongoing convergence with IFRS. Analyze the differences between Russian standards and IFRSs based on SMO 7 requirements. Post this information to ACR web site, making it available to the specialists and all interested persons.		Committee for Professional Education  <i>ACR Chairman on Auditing activities and practices Standardization Committee</i>	Education
64.	Ongoing	Cooperate with governmental and legislative bodies, national organizations on IFRS issues.	Ongoing	Chairman of the ACR Committee for Professional Education	Members of the ACR Committee for Professional Education
65.	Ongoing	Participate in conferences, working groups, seminars on IFRSs issues.	Ongoing	Chairman of the ACR Committee for Professional Education	Members of the ACR Committee for Professional Education
66.	Ongoing	Update of education and CPD programs and of qualification exam tests with respect to IFRSs.	Ongoing	Chairman of the ACR Committee for Professional Education  <i>ACR Chairman on Auditing activities and practices</i>	Members of the ACR Committee for Professional Education

No.	Start date	Actions	Completion Date	Responsibility	Source
				Standardization Committee	
<i>Maintaining Ongoing Processes</i>					
67.	September 2011	Ensure convergence with SMO 7 requirements. Monitor changes in IFRS. Update ACR documents, if necessary. Continue to Use Best Endeavors Identify opportunities for further facilitation of the IFRS implementation. This includes review of the existing activities and updating the Action Plan for the future activities where necessary.	Ongoing	Chairman of the ACR Committee for Professional Education  Chairman of the ACR International Affairs Committee  ACR Chairman on Auditing activities and practices Standardization Committee	Members of the ACR Committee for Professional Education  Members of the ACR International Affairs Committee
68.	September 2011	Inform IFAC Member Body Compliance Staff as to the compliance with SMO 7.	Ongoing	Chairman of the ACR International Affairs Committee	Members of the ACR Committee for Professional Education  Members of the ACR International Affairs



<b>No.</b>	<b>Start date</b>	<b>Actions</b>	<b>Completion Date</b>	<b>Responsibility</b>	<b>Source</b>
				ACR Committee for Professional Education	Committee
69.	Ongoing	Cooperate with governmental and legislative bodies on the issues of the implementation of Financial Reporting standards for small and medium business organizations.	Ongoing	Chairman on Auditing activities and practices Standardization Committee	
70.	Ongoing	Provide methodological help in ongoing application.	Ongoing	Members of Auditing activities and practices Standardization Committee	
71.	Ongoing	Participate in conferences, round table discussions, organize seminars.	Ongoing	Members of Auditing activities and practices Standardization Committee	
<i>Review of ACR's Compliance Information</i>					
72.	Ongoing	Perform periodic review of ACR response to the IFAC Compliance Self-Assessment questionnaires and update sections relevant to SMO 7 as necessary. Once updated, inform IFAC Compliance staff about the updates in order for the Compliance staff to republish updated information.	Ongoing	Chairman of the ACR International Affairs Committee	Members of the ACR Committee for Professional Education  Members of the ACR International Affairs

<b>No.</b>	<b>Start date</b>	<b>Actions</b>	<b>Completion Date</b>	<b>Responsibility</b>	<b>Source</b>
		Perform periodic review of ACR response to the IFAC Compliance Self-Assessment questionnaires and update sections relevant to SMO 7 as necessary. Once updated, inform IFAC Compliance staff about the updates in order for the Compliance staff to republish updated information.		ACR Committee for Professional Education	Committee