

## **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>	Compagnie Nationale des Commissaires aux Comptes (CNCC)
<b>Approved by Governing Body:</b>	CNCC President
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**Note:** All past actions, as of the date of publication of this Action Plan, have been completed.

Status as of Date of Publication

## **GLOSSARY**

<b>AMF</b>	Autorité des Marchés Financiers
<b>CFPC</b>	Education center for OEC members' Continuing Professional Development
<b>CPD</b>	Continuing Professional Development
<b>CSOEC</b>	Conseil Supérieur de l'Ordre des Experts-Comptables
<b>DEC</b>	Diplôme d'Expert-Comptable
<b>DIPAC</b>	Délégation Internationale pour l'Audit et la Comptabilité
<b>EC</b>	European Commission
<b>EFRAG</b>	European Financial Advisory Group
<b>EGAOB</b>	European Group of Auditors' Oversight Bodies
<b>EU</b>	European Union
<b>FEE</b>	Federation of European Accountants
<b>H3C</b>	Haut Conseil pour le Commissariat aux Comptes
<b>IES</b>	International Education Standards
<b>IFRS</b>	International Financial Reporting Standards
<b>IASB</b>	International Accounting Standards Board
<b>IAASB</b>	International Auditing and Assurance Standards Board
<b>IASCF</b>	International Accounting Standards Committee Foundation
<b>IPSAS</b>	International Public Sector Accounting Standards
<b>IPSASB</b>	International Public Sector Accounting Standards Board
<b>IRE</b>	Institut des Réviseurs d'Entreprises
<b>ISA</b>	International Standard on Auditing
<b>ISQC 1</b>	International Standard on Quality Control 1
<b>NEP 220</b>	Contrôle de la qualité des missions d'audit des comptes
<b>QA</b>	Quality Assurance

**Action Plan Subject:** SMO 1 - Quality Assurance

**Action Plan Objective:** Maintaining compliance with ISQC1 and ISA 220 by doing promotion of the incorporation of ISQC 1 and ISA 220 in the Quality Assurance review system

#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Background:</i>					
<p>In accordance with the European Union (EU) 8<sup>th</sup> Directive, the Decrees of December 8 and December 31, 2008, the Haut Conseil pour le Commissariat aux Comptes (H3C), which is the public oversight body for the audit profession, is responsible for Quality Assurance review system either directly or through the Compagnie Nationale des Commissaires aux Comptes (CNCC). The H3C's Secretary General employs specific controllers who are non practitioners but who intervene mainly in the controls of public interest entity firms. H3C also supervises the Quality Assurance (QA) of non public interest firms conducted by the CNCC. H3C has set up quality control questionnaires based on the French code of Ethics.</p> <p>In accordance with the above mentioned regulations, CNCC has established a monitored peer review mechanism for reviewing audit assignments of non public interest firms. CNCC members, specifically trained for this purpose, review statutory audits under the supervision of H3C. Quality Assurance reviews of public interest entities are undertaken at least every three years, whereas other entities are reviewed at least every six years.</p>					
<i>CNCC to Support Endorsement of ISA 220</i>					
1.	2011	Continue to support the endorsement by the European Commission (EC) of International Standard on Quality Control (ISQC) 1 and International Standard on Auditing (ISA) 220, acting with Federation of European Accountants (FEE).	To be determined, following 2011	CNCC Technical Department	CNCC Technical Department
2.	2011/2012	Will work on the possible adoption by the Ministry of Justice of ISA 220 as French NEP 220, " <i>Contrôle de la qualité des missions d'audit des comptes</i> ".	2011/2012	CNCC Technical Department	CNCC Technical Department

#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>CNCC to Support Implementation of NEP 220</i>					
3.	Ongoing	Pending possible adoption by the Ministry of Justice of NEP 220 (see above), it must be noted that all firms who audit large Public Interest Entities (PIEs) are ISQC 1 compliant (either on a voluntary basis or as a result of their commitment to the FOF) and their audit methodology is compliant with ISAs, including ISA 220.	Ongoing	CNCC Quality Control Department	CNCC Quality Control Department
<i>CNCC Maintaining Ongoing Processes for ISQC 1 Compliance</i>					
4.	Ongoing	See above ISQC 1 has not been adopted in France, the H3C conducts the QAs of public interest firms on the basis of questionnaires based on the French Code of Ethics, but all the firms who audit large PIEs are ISQC1 compliant (either on a voluntary basis or as a result of their commitment to the FOF).	Ongoing	CNCC Quality Control Department	CNCC Quality Control Department
<i>Review of CNCC's Compliance Information</i>					
5.	Ongoing	Perform periodic review of CSOEC and CNCC response to the IFAC Compliance Self-Assessment questionnaires and update sections relevant to SMO 1 as necessary.  Once updated, inform IFAC Compliance staff about the updates.	Ongoing	Delegation of the Executive	Delegation of the Executive + DIPAC

**Action Plan Subject:** SMO 2 – International Education Standards  
**Action Plan Objective:** Continue to use best endeavors to incorporate the IES into the French accounting education system and update the syllabus and program, including the CPD process, in accordance with the IAESB Pronouncements.

#	Start Date	Actions	Completion Date	Responsibility	Resource
<p><i>Background:</i></p> <p>Candidates for OEC and CNCC memberships have to complete a professional accountancy education program delivered by Universities and elaborated by the Ministry of Higher Education in cooperation with the CSOEC and CNCC, accomplish 3 years of practical training in an accounting/auditing firm, pass a final assessment and obtain the French higher accountancy degree : “Diplôme d’Expertise Comptable” (DEC).</p> <p>The Ministry of Higher Education has recently revised and redrafted the French accountancy syllabus in collaboration with the CSOEC and CNCC. The intermediary degrees (“Diplôme de Comptabilité et de Gestion”, DCG, &amp; “Diplôme Supérieur de Comptabilité et de Gestion”, DSCG) do not give access to the profession but are the first steps in this direction. The final diploma, “Diplôme d’Expertise Comptable” is the only one giving access to the profession of “Expert-comptable” as well as the profession of “Commissaire aux comptes” if the training period includes a minimum of practice in audit.</p> <p>Both Institutes worked on the content of the education programs attached to each accounting degrees in accordance with the European “Common Content” model, which aims at harmonizing the accountancy education programs amongst the European countries taking part in this project. CSOEC and CNCC are fellow founders of the “Common Content Project” along with 6 others European countries: Germany, England, Scotland, Ireland, Italy, and the Netherlands.</p> <p>NB: A second route exists to become a “Commissaire aux comptes” (statutory auditor), seldom used, through a professional certificate which is entitled “Certificat d’aptitude aux fonctions de commissaire aux comptes” (“Code of commerce”, article L. 822-1-1). This “Certificat” is being renewed; it will be giving access to the final exams of the “Diplôme d’Expertise Comptable”.</p>					
<p><i>The New French Accountancy Syllabus : 3 Stages</i></p>					

#	Start Date	Actions	Completion Date	Responsibility	Resource
6.	2006	<p><u>Stage 1</u></p> <p>Decree n° 2006-1706, 22<sup>nd</sup> December, 2006 which introduces two new degrees:</p> <ul style="list-style-type: none"> <li>• Undergraduate (3-year course, Bachelor’s level) degree in Accountancy and Management : “Diplôme de Comptabilité et de Gestion”, DCG; and</li> <li>• Masters degree (5-year course) in Accountancy and Management, “Diplôme Supérieur de Comptabilité et de Gestion”, DSCG.</li> </ul> <p>These 2 diplomas assess the professional competences carried out during the Initial Professional Development phase.</p>	2008	Ministry of Higher Education	Consultative Group for the Professional Accountants’ Education, directed by the Ministry of Higher Education: Members of CSOEC, CNCC + Representatives of the Ministry of Finance, of Justice, of the Universities and academics.
7.	2008-2009	<p><u>Stage 2</u></p> <p>Modernize/update the 24 days seminars over the 3 years practicing for accountancy trainees. Part of this new program is organized in E-learning.</p>	2008-2009	CSOEC and CNCC Education Commissions	Idem
8.	2009-2010	<p><u>Stage 3</u></p> <p>Decree n° 2009-1789, 30 December 2009, which reform the “Diplôme d’expertise comptable” (DEC).</p> <p>The new DEC includes 3 exams :</p>	01/07/2010	Ministry of Higher Education + CSOEC and CNCC Education Commissions	Idem

#	Start Date	Actions	Completion Date	Responsibility	Resource
		<ul style="list-style-type: none"> <li>• 2 written tests : a case study in audit + a questionnaire in ethics and professional rules, and,</li> <li>• 1 oral test: a dissertation (written part and oral part) on a subject matter or situation in relation with the professional environment.</li> </ul> <p>The master degree, DSCG, and the certificate of completion of the 3 years accountancy training period, are mandatory to pass the DEC.</p>			
9.	2012-2013	Undertake necessary adjustments to ensure that the syllabus is still consistent with the “Common Content Project” and the revised International Education Standards (IES) issued by the International Accounting Education Standards Board (IAESB).	2013-2014	Ministry of Higher Education + CSOEC and CNCC Education Commissions	CSOEC and CNCC Education Commissions
<i>Reviewing the Content of the French Accountancy Education Program in Accordance with the “Common Content” Model</i>					
10.	2003	Launch the “Common Content Project”. This project aims at aligning the content of accountancy syllabuses amongst the European countries taking part in the project.	2003 and 2008	The “Common Content” Steering Committee is chaired by a French CSOEC Past President. The “Common	Education staff of the founding institutes.  In France, the Education staff of the CSOEC and CNCC.

#	Start Date	Actions	Completion Date	Responsibility	Resource
				Content” Project is under the responsibility of the two Education Commissions (CSOEC and CNCC).	
11.	2008	National review (audit) of the syllabuses of each Founding Institute accordingly to the “Common Content” model (Self Assessment & Oversight Process). Review of the French syllabus.  A report is issued by the review team on each national syllabus and communicated to the Steering Committee.	2008	Ministry of Higher Education + CSOEC and CNCC Education Commissions	Idem
12.	2009-2012	Take into consideration observations made by each founding institute participating in the “Common Content” model in order to ensure conformity of syllabuses	2012 / 2013	Each founding institute	CSOEC and CNCC Education Commissions.
13.	2012	Carry out new checks.	2012 / 2013	Each founding institute	CSOEC and CNCC Education Commissions
<i>Maintaining Competences to a High Level (IPD to CPD Process)</i>					

#	Start Date	Actions	Completion Date	Responsibility	Resource
14.	2007	<p><u>OEC</u></p> <p>Decree n° 2007-1387, 27 September 2007, publishing the new Code of Ethics for OEC Members.</p> <p>Updates the Continuing Professional development (CPD) process for OEC Members. These projects are being implemented:</p> <ol style="list-style-type: none"> <li>1. Setting up the modes of application of the CPD obligations listed in the Code of Ethics;</li> <li>2. Improving the annual self-declaration system for professionals and follow up of declarations by the institution;</li> <li>3. Creating an observatory for firm's training needs;</li> <li>4. Monitoring new and revised standards and incorporating them in national requirements.</li> </ol>	2007  2012	CSOEC Education Commission + Centre de Formation de la Profession Comptable (Education Center for OEC members CPD)	CSOEC Education Commission + CFPC
	2008	<p><u>CNCC</u></p> <p>Departmental Order, 19 December 2008, introducing the obligation of CPD for the Commissaires aux comptes. Part of this obligation is controlled and updated by an Oversight Committee, the "Comité scientifique," chaired by the H3C, which is part of the Ministry of Justice.</p> <p><u>OEC and CNCC</u></p> <p>CNCC Members are required to complete 120 hours of CPD over a 3 year rolling period. If they</p>	2009	Comité scientifique" directed by the H3C (Ministry of Justice) + CNCC Education commission	CNCC Education Commission

#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Review of CNCC's Compliance Information</i>					
15.	Ongoing	<p>Perform periodic review of CSOEC' and CNCC response to the IFAC Compliance Self-Assessment questionnaires and update sections relevant to SMO 2 as necessary.</p> <p>Once updated, inform IFAC Compliance staff about the updates.</p>	Ongoing	Delegation of the Executive	Delegation of the Executive + DIPAC

**Action Plan Subject:** SMO 3 - IAASB Pronouncements

**Action Plan Objective:** Use best endeavors to converge and comply with IAASB pronouncements

#	Start Date	Actions	Completion Date	Responsibility	Resource
<p><i>Background:</i></p> <p>Initially, CNCC was responsible for adopting auditing standards in France. The professional body completed a first translation of pre-clarified International Standards on Auditing (ISAs) and incorporated the pre-clarified standards in the national auditing standards, with adaptation to the French national context in 2000.</p> <p>This initial adoption process was reformed by the adoption of a new Law. CNCC became responsible for drafting the auditing standards and the Ministry of Justice for endorsing them after they had received an opinion on the standards from the oversight body, H3C. The Ministry of Justice endorsed a second set of auditing standards which include the basic principles and essential procedures (black letters) of the pre-clarity ISAs and took into account, when it was possible, clarified ISAs. These standards are still in force.</p> <p>However following the implementation of the European Union 8<sup>th</sup> Directive in France, the adoption process of ISAs in France is now framed within the overall process of adoption of ISAs in Europe. CNCC supports the European Union in this adoption process by conducting a translation of the clarified ISAs in cooperation with the Belgian Institut des Réviseurs d'Entreprises (IRE) for the future use of the European Commission and contributing to the auditing standard-setting process. The CNCC is now awaiting a clear signal of the European Commission on the ISA adoption.</p>					
<i>CNCC to Promote the adoption of IAASB pronouncements for statutory audits</i>					
16.	2000	Translate pre-clarified ISAs into French.	Completed in 2000	CNCC	CNCC Staff
17.	2000	Incorporate pre-clarified ISAs, with adaptation to the national context in the French auditing standards.	Completed in 2000	CNCC	CNCC Staff
<i>Maintaining Ongoing Processes</i>					

#	Start Date	Actions	Completion Date	Responsibility	Resource
18.	December 2005	Following the adoption of a French Law that reformed the adoption process of auditing standards (as auditing standards established by the CNCC had to be endorsed by Minister of Justice after he had received an opinion on the standards from the Oversight Body H3C), incorporate the French auditing standards in the national regulation <sup>1</sup> .	Completed in July 2007	Ministry of Justice after H3C commentary	Ministry of Justice and H3C
19.	2008	Following the adoption of the Statutory Audit Directive, support the European Commission in the adoption of ISAs.	2010	CNCC	CNCC Staff
20.	2008	In coordination with the Institut des Réviseurs d'Entreprises (IRE, IFAC member body in Belgium), translation into French of the clarified ISAs for the future use of the EC.	2010	Working group CNCC / IRE (principal translators Claude Charron / Dries Schokaert) led by Claude Charron and supported by Cédric Gélard	Working group CNCC / IRE (principal translators Claude Charron / Dries Schokaert) led by Claude Charron and supported by Cédric Gélard
21.	2009	Contribute to the work of the ISA subgroup of the European Group of Auditors' Oversight Bodies (EGAOB) through the CNCC representative.	2010	Rod Devlin / Cédric Gélard	Rod Devlin / Cédric Gélard

<sup>1</sup> As a result, the endorsed standards are now comprised of the basic principles and essential procedures (black-letters) of the pre-clarified ISAs, taking into account, when it was possible in view of the timing delay of the clarification, the evolution of the clarified ISAs.

<b>#</b>	<b>Start Date</b>	<b>Actions</b>	<b>Completion Date</b>	<b>Responsibility</b>	<b>Resource</b>
22.	2010	Following the publication of the audit green paper. The CNCC has confirmed its initial support to the adoption of ISAs at a European level.	Ongoing	CNCC	CNCC Staff
23.	2009	Contribute to the work of the IAASB through CNCC representation.	Ongoing	Cédric Gélard	Cédric Gélard
24.	2009	Cooperate and do actions with the H3C and Ministry of Justice on the implementation of ISAs into French national standards	Ongoing	Anne Marie Lavigne/ Cédric Gélard	Anne Marie Lavigne/ Cédric Gélard
<i>Review of CNCC's Compliance Information</i>					
25.	Ongoing	Perform periodic review of CNCC's 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 them to republish updated information.	Ongoing	CNCC President	DIPAC

**Action Plan Subject:** SMO 4 - IESBA Code of Ethics

**Action Plan Objective:** Use best endeavors to converge, comply and promote adoption of the IESBA Code of Ethics

#	Start Date	Actions	Completion Date	Responsibility	Resource
<p><i>Background:</i></p> <p>The Ministry of Justice has responsibility for adopting ethical requirements. The Code of Ethics of CNCC members (« Code de Déontologie de la profession de Commissaires aux Comptes ») was endorsed by the Decree number 2005-1412 of November 16, 2005 after consultation with the Autorité des Marchés Financiers (AMF, National securities market regulator), and the H3C. The Decree also included requirements of the law on financial safety number 2003 – 706 of August 1<sup>st</sup>, 2003. When these provisions were made public and implemented by the profession, a number of criticisms rose. These criticisms were issued on the one hand by the profession which stressed the excessive and too prescriptive approach of the Code, and on the other hand by the European Commission which underlined that certain provisions of the Code dealing with the activities of networks were not consistent with the provisions of the Treaty of Rome dealing with cross-border provision of services within the European Union.</p> <p>The Decree number 2005-1412 does not incorporate the requirements of the International Ethics Standards Board of Accountants (IESBA) Code of Ethics but its requirements are considered more stringent and it includes a threats and safeguard framework which applies in limited circumstances. CNCC has undertaken activities to promote the IESBA Code of Ethics at the national and European levels and has begun translating the IESBA Code of Ethics. CNCC has never translated the previous version of the IESBA Code of Ethics.</p>					
<p><i>Promoting the Requirements of the IESBA Code of Ethics to the Ministry of Justice</i></p>					
26.	End July 2008	<p>Launch discussions with the Ministry of Justice to promote specific modifications to the ethical requirements.</p> <p>Promote the introduction of a new definition of technical associations which, according to the existing provisions of the IESBA Code of Ethics, prevents certain firms from</p>	<p>By 2009</p> <p>The implementation of those measures is effective since</p>	French Ministry of Justice	CNCC Staff

#	Start Date	Actions	Completion Date	Responsibility	Resource
		being defined as networks (please refer to article 22 of the Code).	the release of a decree (regulation) of 2 July 2008		
27.	End February 2010	Promote the modification of article 24 (4° and 5°) which includes the recognition of materiality in the accounts or linkage with the group account process for certain types of related services provided by a member of the network.	The implementation of those measures is effective since the release of a decree n° 2010-131 10 February 2010	French Ministry of Justice	CNCC Staff
28.	End February 2010	Promote the introduction of an explanation of the risks and safeguards approach provided for the analysis of situations in which non-audit services have been provided or are about to be provided by a member of the network of the auditor (Article 25).	The implementation of those measures is effective since the release of a decree n° 2010-131 10 February 2010	French Ministry of Justice	CNCC Staff
29.	End February 2010	Promote the introduction of an explanation of the risks and safeguards approach provided for the analysis of situations in which non-audit services have been provided or are about to be provided by a member of the network of the auditor (Article 25).	The implementation of those measures is effective since the release of a decree n° 2010-131 10 February 2010	French Ministry of Justice	CNCC Staff

<b>#</b>	<b>Start Date</b>	<b>Actions</b>	<b>Completion Date</b>	<b>Responsibility</b>	<b>Resource</b>
30.	Ongoing	CNCC monitors the IESBA work program, provides comments to exposure drafts. Responses are under the responsibility of the ethical committee of CNCC together with our IESBA board member.	Ongoing	CNCC Ethical Committee / IESBA Board Member	CNCC Legal department
31.	Ongoing	CNCC supports the implementation of the standards by providing training with specialized classes to obtain a specific diploma of statutory auditor and with CPD trainings.	Ongoing	CNCC training department	CNCC training department
32.	September 2010	CNCC and CSOEC have prepared a translation into French of the revised IESBA Code of Ethics (effective on January 1, 2011).  The translation has been done in cooperation with other French speaking Institutes (including Belgian IBR-IRE, Canadian Institute ICCA and Institute of Chartered Accountants of Cameroon).	End 2011	DIPAC staff	DIPAC staff
<i>Review of CNCC's Compliance Information</i>					
33.	Ongoing	Perform periodic review of CNCC' 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 them to republish updated information.	Ongoing	CNCC President	DIPAC

**Action Plan Subject:** SMO 5 - IPSAS  
**Action Plan Objective:** Promote the adoption of the IPSASs

#	Start Date	Actions	Completion Date	Responsibility	Resource
<p><i>Background:</i></p> <p>In France, public sector accounting is the responsibility of the Public Sector Accounting Standards Board “Conseil de Normalisation des Comptes Publics (CNOCP)”, consultative organization placed under the Ministry of Finance authority. The main role of CNOCP is to issue prerequisite recommendations to the Ministry of Finance on the generally accounting principles applicable to the State and other entities forming part of the public sector in France. It also responsible for participating in the international accounting standard-setting process, notably by commenting the exposure-drafts and other public consultations issued by International Public Sector Accounting Standards Board (IPSASB). The CNOCP is independent from the CSOEC and the CNCC.</p> <p>Regarding the International Public Sector Accounting Standards (IPSAS), they have not been adopted in France but are an important source of influence in the national standard-setting process.</p> <p>The CSOEC and CNCC play a significant role in the accounting standard-setting process for public sector. Five seats are occupied by accountancy qualified persons at the CNOCP Board. Also, professional accountants and auditors are members of the CNOCP Consultative Advisory Committee and Accounting Working Groups. The CSOEC and CNCC use their position with their representatives to promote the IPSAS and the IPSASB’s activities to the CNOCP.</p>					
<p><i>CNCC to support Maintaining Ongoing Processes</i></p>					
34.	Ongoing	Promote the IPSAS to the public sector accounting standard-setting and sustain a double convergence; a direct convergence with the IPSAS and an indirect convergence with the International Financial Reporting standards (IFRS) (through the enterprises accounting standards in general to public sector entities as asserted in article 30 of the “LOLF” law of 1 <sup>st</sup> August 2001).	Ongoing	Conseil de Normalisation des Comptes Publics (CNOCP)	Auditors and CNCC staff

<b>#</b>	<b>Start Date</b>	<b>Actions</b>	<b>Completion Date</b>	<b>Responsibility</b>	<b>Resource</b>
35.	Ongoing	Raise continuous awareness of IPSAS and carry-out other promotional actions such as: <ul style="list-style-type: none"> <li>• Participating in the working groups set up by CNOCP to develop the commentary letters to IPSASB exposure-drafts or consultative papers;</li> <li>• Minutes of IPSASB and FEE's working party on Public sector prepared by the representatives of the French profession; and</li> <li>• Animating different public sector groups</li> </ul>	Ongoing	CNCC's Accounting Commissions	Auditors and CNCC staff
36.	Ongoing	Propose specialized training in the public sector in the continuing professional education program.	Ongoing	Education Commission	Education Commission
<i>Review of CNCC's Compliance Information</i>					
37.	Ongoing	Perform periodic review of CNCC 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 them to republish updated information.	Ongoing	CNCC President	DIPAC



<b>#</b>	<b>Start Date</b>	<b>Actions</b>	<b>Completion Date</b>	<b>Responsibility</b>	<b>Resource</b>
39.	Ongoing	Perform periodic review of CNCC response to the IFAC Compliance Self-Assessment questionnaires and update sections relevant to SMO 6 as necessary. Once updated inform IFAC Compliance staff about the updates in order for them to republish updated information.	Ongoing	CNCC President	DIPAC

**Action Plan Subject:** SMO 7 - IFRS

**Action Plan Objective:** Continue to use best endeavors to promote convergence with IFRS and support the implementation of the accounting standards

#	Start Date	Actions	Completion Date	Responsibility	Resource
<p><i>Background:</i></p> <p>In accordance with the European Union (EU) Regulation (EC) 1606/2002 concerning the application of International Financial Reporting Standards (IFRS) as endorsed by the European Commission (EC), IFRSs are mandatory for the preparation of consolidated financial statements of listed entities. In addition, non-listed entities are permitted to apply IFRS for their consolidated financial statements. However, all entities are not authorized to apply IFRS for the preparation of their individual yearly financial statements, which are required to use French accounting standards.</p> <p>The Autorité des Normes Comptables (ANC) is the newly established accounting standard-setter and it has legal responsibility for adopting French accounting standards. Following the reform finalised end of January 2009, the two French professional institutes, CSOEC and CNCC, are no longer members as such of the accounting standard-setter. However, professional members of the two professional institutes are members of the ANC, its Committees and working groups. A link with the ANC is also established through the technical staff of CSOEC and CNCC in charge of their respective accounting departments which participate in the working groups set up by the ANC. The CNCC contributes to supporting the implementation of the standards and is planning to continue assisting the ANC in its work.</p>					
<p><i>Contributing to the Accounting Standard-setting</i></p>					
38.	Ongoing	Continue to advise the French national accounting standard setter when it deals with all international accounting standards matters and develops answers to the public consultations from the International Accounting Standards Board (IASB) and/or the European Financial Advisory Group (EFRAG) on IFRS and related matters (exposure drafts, discussion papers...) by participating in different groups set up by the national accounting standard setter.	Ongoing	CNCC's Accounting Commissions	Auditors and CNCC staff

#	Start Date	Actions	Completion Date	Responsibility	Resource
39.	Ongoing	Continue to participate in the review work of the French translation of international accounting standards performed under the French accounting standard setter's supervision and upon the request of the International Accounting Standards Committee Foundation (IASCF).	Ongoing	CNCC's Accounting Commissions	Auditors and CNCC staff
40.	Ongoing	Participate in the "Accounting working party" and "Financial Reporting Policy Group" meetings of the European Federation of Accountants (FEE) in order to produce the commentary letters to IASB and to EFRAG on all public consultations made on IFRS and related matters.	Ongoing	CNCC's Accounting Commissions	Auditors and CNCC staff
<i>Support of Implementation</i>					
41.	May 2005	Website <a href="http://www.focusifrs.com">www.focusifrs.com</a> set up in May 2005, entirely devoted to IFRS and its environment at national, European and international levels in French language.	Ongoing	CNCC and CSOEC staff	1 person
42.	May 2009	Publish a French Guide on IFRS for Small and Medium Entities (SMEs).	July 2009	CNCC staff review	CSOEC and CNCC staff
43.	June 2006	Publish a quarterly newsletter on accounting standards.	Ongoing	CNCC and CSOEC staff	1 person
44.	Ongoing	Technical conferences on IFRS new developments and presentation of newly issued IFRS.	Twice a year	CNCC's Accounting Committee	Auditors and CNCC staff

#	Start Date	Actions	Completion Date	Responsibility	Resource
45.	Ongoing	Answer to technical questions raised by auditors relating to implementation of IFRS through technical accounting commissions or working groups set up to deal with specific accounting issues.	Ongoing	CNCC's Accounting Commissions	Auditors and CNCC staff
46.	Ongoing	Develop the specific IFRS continuing professional education program. CNCC and CSOEC develop and promote the knowledge and application of IFRS by proposing specific continuing professional education and training in relation with IFRS in general (educational program of 150 hours on IFRS - Visa IFRS since May 2003) or specific IFRS (Financial instruments – International Accounting Standard (IAS) 39, assets measurement...) as well as for the trainees in the accounting profession.	Ongoing	Education Commission	Auditors and CNCC staff
<i>Maintaining Ongoing Processes</i>					
47.	2005	The CNCC will continue to participate in the development of the IFRS and will contribute to their promotion through the different actions and means stated above.	Ongoing	CNCC's Accounting Commissions	Auditors and CNCC staff
<i>Review of CNCC's Compliance Information</i>					
48.	Ongoing	Perform periodic review of CNCC 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 them to republish updated information.	Ongoing	CNCC President	DIPAC