

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 the Part 1 Assessment of the Regulatory and Standard-Setting Framework Questionnaire and Part 2 SMO Self-Assessment Questionnaire for 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

Use of Information

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

ACTION PLAN

IFAC Member/Associate:	Ordre des Experts Comptables de Tunisie (OECT)
Approved by Governing Body:	OECT Board
Date Approved:	September 2009
Date Published:	September 2009

GLOSSARY:

CNC	Conseil National de la Comptabilité
CIAQ	Commission Interne d'Assurance Qualité
CGA Canada	Certified General Accountants Association of Canada
CICA	Canadian Institute of Chartered Accountants
CPD	Continuing Professional Development
CSOEC	Conseil Supérieur de l'Ordre des Experts-Comptables
CSPC	Conseil de Supervision de la Profession Comptable
ED	Exposure Draft
GAAS	Generally accepted auditing standards
IAASB	International Auditing and Assurance Standards Board
IAESB	International Accounting Education Standards Board
IESBA	International Ethics Standards Board for Accountants
IES	International Education Standard
IFRS	International Financial Reporting Standards
ISA	International Standard on Auditing
ISAE	International Standard on Audit Engagement
ISQC	International Standard on Quality Control
ISRS	International Standard on Related Statements
IPSAS	International Public Sector Accounting Standards
IPSASB	International Public Sector Accounting Standards Board
ISRE	International Standard on Reporting Engagement
IRE	Institut des Réviseurs d'Entreprises
OECT	Ordre des Experts-Comptables de Tunisie
QA	Quality Assurance
SMO	Statement of Membership Obligations
SMP	Small- and Medium-Practices
SME	Small- and Medium-Enterprises
TAS	Tunisian Auditing Standard
TAEPS	Tunisian Assurance Engagement Practice Statements
TAPS	Tunisian Auditing Practice Statements
TREPS	Tunisian Review Engagement Practice Statements

TRSPS	Tunisian Related Services Practice Statements
TSAE	Tunisian Standard on Assurance Engagements
TSRE	Tunisian Standard on Review Engagements
TSRS	Tunisian Standard on Related Services

Action Plan Subject: SMO 1 and Quality Assurance

Action Plan Objective: Reform the quality assurance review system in accordance with SMO1

#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Background</i>					
<p>In accordance with the law 88-108, the Control Committee has established a Quality Assurance (QA) review system and undertakes the QA reviews. Although the Control Committee is formally independent from OECT, the body includes OECT members and is supported by OECT Secretariat. The QA review system of the Control Committee needed to be slightly modified to incorporate all the requirements of SMO 1. OECT and the Control Committee are currently working on the improvement of the QA review system and promote the development of a complete public oversight system.</p>					
<i>Reforming the Quality Assurance Review System</i>					
1.	September 2006	<p>Adopt official French version of International Standard on Quality Control (ISQC) 1 dated, June 29, 2006 (As translated by French “Compagnie Nationale des Commissaires aux Comptes – CNCC” and Belgium “Institut des Réviseurs d’Entreprises– IRE”).</p> <p>Before adopting ISQC 1, there was no official standard dealing with quality control.</p>	Completed	President of the OECT Board	OECT Standards Committee
2.	December 2006	<p>The Control Committee, which is responsible for Quality Assurance (QA) review system in Tunisia (Six members committee which three are OECT members and the others, including the president, are designated by the Ministry of Finance-Permanent secretariat is assured by OECT), to engage and ask a consulting firm to propose the best strategies and modalities for reforming the Global Public Oversight System in Tunisia and</p>	Completed	President of the Control Committee	<p>Consulting firm designated through an invitation to tender addressed to all OECT members in September 2006.</p> <p>Action was financed on OECT own resources.</p>

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		<p>the QA Review System in accordance with SMO 1.</p> <p>The consulting firm will also attempt to achieve the following objectives:</p> <ul style="list-style-type: none"> • Avoid current confusion on the links of the Control Committee with the OECT; • Preserve and consolidate the independence and the efficiency of that QA review structure. <p>Once achieved, the work's outcome will be submitted to the Tunisian Authorities (Ministry of Finance).</p>			
3.	August 2007	Conduct a preliminary survey, to have the opinion of OECT's Members concerning the activity of the Control Committee.	Completed	President of the Control Committee	<p>Consulting firm designated through an invitation to tender addressed to all OECT members in September 2006.</p> <p>Action was financed on OECT own resources.</p>
4.	December 2007	Present to the President of the OECT Board and to the President of the Control Committee a diagnostic report and a benchmarking report assessing the QA review system against the objectives of SMO 1 and the 8 th European Directive.	Completed	President of the Control Committee	<p>Consulting firm designated through an invitation to tender addressed to all OECT members in September 2006.</p> <p>Action was financed on OECT own resources.</p>
5.	December 2008	Present to the President of the OECT Board and the President of the Control Committee the final report covering the main issues related to the new	Completed	President of the Control Committee	Consulting firm designated through an invitation to tender addressed to all OECT

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		<p>Public Oversight System and the new QA review system, and proposing the following modalities to reform the Global Public Oversight System and the Internal and External QA Review System:</p> <ul style="list-style-type: none"> • Amending actual regulation related to the Control Committee in order to consolidate its independence and precise its attachment. • Modifying the institutional structure of the Control Committee for it to be acting as an independent Public Oversight Board designated Conseil de Supervision de la Profession Comptable (CSPC) which will have to verify compliance of OECT and other professional bodies's QA review systems with SMO 1 requirements; • Defining the new duties of CSPC (in accordance with SMO 1 scopes). • Creating a structure internal to OECT, designated Commission Interne d'Assurance Qualité (CIAQ) in charge of the QA reviews and of verifying the settlement of quality control systems by the professionals (in line with ISQC 1); • Defining the approach for selecting members for review. The QA review system will use a combined approach (risk and cycle based, with a maximum of cycle review between 2 and 6 years). 			<p>members in September 2006. Action was financed on OECT own resources.</p>

#	Start Date	Actions	Completion Date	Responsibility	Resource
6.	January 2009	Submit the new Public Oversight System and the new Quality Assurance Review System and their related requirements to the appointed authority for approval (Ministry of Finance).	Completed	President of the Control Committee	No particular resources were needed for that action.
<i>Support Implementation of the Quality Control Standards</i>					
7.	November 2006	<p>Raise OECT member' awareness of ISQC 1 and enhance their understanding of the new quality control standard by organizing training courses.</p> <p>These training courses focus on:</p> <ul style="list-style-type: none"> • Promote the following culture “implement a system of quality control that encompasses the firm organizational structure and the policies and procedures established to provide the firm with professional standards and legal requirements” • Describe key elements of quality control system as required by ISQC 1 (Leadership responsibilities within the firm, ethical requirements, acceptance of clients and specific engagements, continuance of clients and specific engagements, human resources, engagement performance review, engagement quality control review and monitoring) • Dress the interrelation between ISQC 1, and International Standard on Auditing (ISA) 220. 	Completed	President of the Institut de Formation de la Profession Comptable (IFPC)	IFPC & OECT Standards Committee in collaboration with many volunteer OECT members specialized in Audit and Assurance education.

#	Start Date	Actions	Completion Date	Responsibility	Resource
8.	May 2009	Disseminate ISQC 1 English version for OECT members' information only to avoid creating confusion with the French one.	May 2009	President of the OECT's Standards Committee.	OECT Standards Committee
9.	May 2009	Contact the Certified General Accountants Association of Canada (CGA Canada) to obtain a French version of the " <i>Guide to Quality Control for Small-and Medium-Sized Practices</i> " published by the IFAC Small- and Medium-Practices (SMP) Committee in March 2009. Once obtained, the guide will be disseminated for OECT's members to help them implementing ISQC1.	May 2009	President of the OECT's Standards Committee.	OECT Standards Committee
10.	July 2009	Organize training courses on the " <i>Guide to Quality Control for Small-and Medium-Sized Practices</i> ".	December 2009	President of the OECT's Training Committee	Tunisian member of the IFAC SMP Committee.
11.	August 2009	Develop "A Specimen of A Firm's Rule for Establishing and Maintaining Quality Control System (tentatively named)". The Example is planned to include all requirements of ISQC1 and IAS 220 and be written in simple and plain expression)	February 2010	President of the OECT's Standards Committee	External funding will be sought, in order to engage a consulting firm which will be designated through an invitation to tender addressed to all OECT members. (20.000 \$US)
12.	March 2010	Release final version of the Example.	March 2010	President of the OECT's Standards Committee	External funding will be sought, in order to engage a consulting firm which will be designated through an invitation to tender addressed to all OECT members. (20.000 \$US)

#	Start Date	Actions	Completion Date	Responsibility	Resource
13.	April 2010	Develop and provide training program to assist firms in properly understanding and applying the Example when they design and implement their quality control system in accordance with ISQC1 and ISA 220.	July 2010	President of the OECT's Training Committee	Tunisian member of the IFAC SMP Committee.
<i>Maintaining Ongoing Processes</i>					
14.	Ongoing	Use best endeavors to ensure that, once adopted and approved by the Ministry of Finance, the future Quality Assurance Review System will continue to be in line with SMO 1 requirements.	Ongoing	President of the OECT Board	OECT Standards Committee & internal liaison committee OECT-IFAC
15.	Ongoing	Make every effort to comment any exposure draft updating/redrafting ISQC 1. It will, also, adopt every recent official French version of new ISQC's or ISQC 1 amendments.	Ongoing	President of the OECT's Standards Committee	OECT Standards Committee.
<i>Review of OECT's Compliance Information</i>					
16.	Ongoing	Perform periodic review of OECT's 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 in order for them to republish updated information.	Ongoing	President of the OECT Board	OECT Standards Committee & internal liaison committee OECT-IFAC

Action Plan Subject: SMO 2 and IES
Action Plan Objective: Implementing Continuing Professional Development requirements.

#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Background</i>					
<p>In Tunisia, the Ministry of Education has responsibility for adopting the pre-qualification education requirements. Universities are responsible for delivering the professional accountancy programs and OECT cooperates with them to update and continuously improve the syllabus. OECT is more generally responsible for training requirements. OECT is in the course of adopting CDP requirements, delivering CPD courses and implementing monitoring mechanisms to ensure compliance with these requirements.</p>					
<i>Setting up CPD Requirements for Qualified Members as Set Out in IES 7</i>					
17.	January 2008	<p>Draft a regulation on CPD requirements in accordance with International Education Standards (IES) 7, <i>Continuing Professional Developments</i>.</p> <p>The CPD system will follow an input-based approach and, in accordance with the new requirements:</p> <ul style="list-style-type: none"> a. OECT members shall accumulate a minimum of 120 hours over a three-year basis; b. Of the 120 hours required, a minimum of 60 hours must be verifiable learning; a. A member shall retain documentation to provide sufficient evidence to demonstrate their compliance with the CPD requirements. 	Completed	President of the OECT Board	OECT Training Committee

#	Start Date	Actions	Completion Date	Responsibility	Resource
18.	May 2008	Invite OECT members to comment the exposure draft on CPD requirements regulation.	Completed	President of the OECT Board	OECT Training Committee
19.	June 2009	Submit the final wording of the draft regulation on CPD requirements to the OECT Board for approval.	June 2009	President of the OECT Board	OECT Training Committee & OECT Standards Committee
20.	November 2009	Submit the draft regulation on CPD requirements to the Extraordinary General Assembly of OECT members for approval.	November 2009	President of the OECT Board	OECT Board
21.	December 2009	Submit the draft regulation on CPD requirements to the appointed authority (Ministry of Finance) for approval.	December 2009	President of the OECT Board	OECT Board
<i>Providing a Broad Range of CPD Programs and Services, Designed to Sustain and Enhance the Skills of Members</i>					
22.	December 2009	Establish, on an annual basis, an OECT CPD programs that will be designed to meet the CPD requirements.	Ongoing	President of the IFPC	IFPC's technical staff.
23.	December 2009	Seek funding in order to create a permanent CPD Team of trainers in many fields (Taxation, Financial Reporting and Governance, Audit, Assurance and related services, IT Systems, Corporate Finance, Business law...).	Ongoing	President of the IFPC	External funding will be sought. (30.000 \$US per year)
<i>Setting up a Mechanism for Monitoring Compliance with CPD Requirements and Providing for Appropriate Sanctions for Failure to Meet the Requirements</i>					
24.	December 2009	Implement the following internal reporting requirements allowing OECT to monitor compliance with CPD requirements: a. Hours are to be reported annually on a calendar year basis, using a prescribed	Ongoing	President of the OECT's Training Committee	OECT's Training Committee

#	Start Date	Actions	Completion Date	Responsibility	Resource
		<p>form to demonstrate a member's participation in the CPD program.</p> <p>b. Members are required to declare in writing that they have met their obligations to maintain the knowledge and skills necessary to perform their professional work competently.</p> <p>c. If OECT does not receive a report from the member, it will be treated as a "NIL" report and zero hours will be assigned for that reporting period.</p> <p>d. Documentation may be subject to audit; members shall retain the appropriate documentation to support hours claimed for the most recent three-year reporting period.</p> <p>e. In general, documentation need not accompany the report; however, for some categories OECT may require a description of the activity or claim.</p>			

25.	December 2009	Implement non-compliance procedures in case of breach of the rules, including initial steps focusing on bringing the member into compliance within a reasonable period. Care will be taken to strike a balance between a sanction that, in substance, allows members not to comply with the CPD requirement and one that is excessively punitive.	Ongoing	President of the OECT's Training Committee	OECT's Training Committee
<i>Maintaining Ongoing Processes</i>					
26.	Ongoing	Continue to monitor, review and incorporate new and amended pronouncements from the International Accounting Education Standards Board (IAESB) into the national education requirements.	Ongoing	President of the OECT Board	Professionals acting as members in universities scientific councils.
27.	Ongoing	Update the Action Plan for the future activities as necessary.	Ongoing	President of the OECT Board	OECT's Training Committee
<i>Review of OECT's Compliance Information</i>					
28.	Ongoing	Perform periodic review of OECT's 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 them to republish updated information.	Ongoing	President of the OECT Board	OECT's Training Committee & internal liaison committee OECT-IFAC

Action Plan Subject: SMO 3 and IAASB Pronouncements
Action Plan Objective: Continue to use best endeavors to maintain ongoing process to adopt and implement IAASB Pronouncements

#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Background</i>					
According to a Decree of the Ministry of Finance, the auditing standards to be used in Tunisia are the ISAs. OECT has responsibility for drafting the auditing standards whereas the Ministry of Finance is responsible for approving them. The professional body adopted a French translation of the ISAs forwarded by the European Union and set in 2006 a strategy for further supporting the implementation of the standards. OECT is now planning to adopt the most recent French translation of the ISAs as well as the other IAASB pronouncements, with limited modifications.					
<i>Further Development of the Ongoing Convergence Process with IAASB Pronouncements</i>					
29.	June 2009	Prepare a statement describing OECT convergence objective and strategy used to maintain the ongoing process for convergence with IAASB pronouncements. Once drafted, OECT will make it publicly available.	July 2009	President of the OECT Board	OECT Standards Committee
30.	June 2009	Create a task force in charge of further developing the ongoing process for convergence with IAASB pronouncements. The Task Force will first focus on developing a new set of Tunisian Auditing Standards (TASs) with the objective of incorporating the most recent French translation of Clarified ISAs in the TASs and then on the adoption of the remaining IAASB pronouncements when a French translation will be available. Note: OECT has adopted the French version of ISAs, which is dated, June 26, 2006 without modifications (As translated by French	June 2009	President of the OECT Standards Committee	OECT Standards Committee

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		“Compagnie Nationale des Commissaires aux Comptes – CNCC” and Belgium “Institut des Réviseurs d’Entreprises– IRE”)			
31.	May 2009	Contact francophone IFAC associates or member bodies such as the Canadian Institute of Chartered Accountants (CICA), French Compagnie Nationale des Commissaires aux Comptes (CNCC) or the Belgian Institut des Réviseurs d’Entreprises (IRE) to obtain a translated version of the Clarified ISAs that respects the IFAC Translation Policy.	May 2009	President of the OECT Standards Committee	OECT Standards Committee
32.	June 2009	As Clarified ISAs may be modified when incorporated in the TAS by the Task Force, develop guidelines for identifying the circumstances when OECT Standards Committee would consider modifying a Clarified ISA. It is anticipated that such modifications will be rare: <ul style="list-style-type: none"> a. Additions to a Clarified ISA will be limited to those required to comply with Tunisian legal and regulatory requirements; b. Deletions from, or other amendments to a Clarified ISA will be limited to the following: <ul style="list-style-type: none"> - The elimination of options (alternatives) provided by the Clarified ISAs. - Requirements or guidance, where the ISA recognizes that different practices may apply in different jurisdictions 	June 2009	President of the OECT Standards Committee	OECT Standards Committee

#	Start Date	Actions	Completion Date	Responsibility	Resource
		and Tunisia is such a jurisdiction. This policy is set in compliance with the IAASB Policy Position on Modifications.			
33.	Tentatively December 2009	Incorporate new and amended Clarified ISAs that are translated by the Francophone professional body in the TASs.	Ongoing	President of the OECT Standards Committee	Task force External funding will be sought. (40.000 \$US)
34.	Tentatively June 2010	Invite OECT members to comment on new TASs exposure drafts. Relevant comments will be taken into account in amending draft standards if necessary.	Tentatively July 2010	President of the OECT Standards Committee	OECT Standards Committee
35.	Tentatively August 2010	Submit the final draft TASs to the OECT Board for approval.	Tentatively August 2010	President of the OECT Board	OECT's Standards Committee
36.	Tentatively September 2010	Submit the draft TASs approved by the OECT Board to the approval of the appointed authority (Ministry of Finance). Approved complete set of TASs will constitute Tunisian generally accepted auditing standards (GAAS) and will be published on the OECT's official website.	Tentatively September 2010	President of the OECT Board	OECT Board
37.	Tentatively January 2011	Develop a strategy to monitor and review new drafts and final standards issued by IAASB. This strategy involves the following: 1- Exposure drafts of proposed TASs set out: <ul style="list-style-type: none"> • The process for adopting ISAs as TASs; • The effective date of TASs; • The OECT's proposed modifications to the IAASB's proposed clarified ISA (if 	Tentatively January 2011	President of the OECT's Standards Committee	OECT's Standards Committee.

#	Start Date	Actions	Completion Date	Responsibility	Resource
		<p>any);</p> <ul style="list-style-type: none"> • Significant changes to the existing Tunisian standards that will result from the adoption of the proposed ISA; and • Comments sought by the OECT. <p>2- The OECT’s exposure drafts of proposed TASs also include a link to the IAASB’s exposure draft of the proposed clarified ISA.</p> <p>3- Readers of the OECT’s exposure drafts of proposed TASs are invited to comment on:</p> <ul style="list-style-type: none"> • The IAASB’s proposals as reflected in the IAASB’s exposure draft of the proposed ISA; • Any modifications to the proposed ISA that the OECT proposes to make when adopting the proposed ISA as a TAS; and • The possible need for further modifications to the proposed ISAs when adopting them as TASs. These further proposed modifications should be within the OECT’s guidelines for modifying ISAs when proposing to adopt them as TASs. <p>4- Comment periods for the OECT’s exposure drafts will be set so that comments received can be considered by the OECT in developing its response to the IAASB’s exposure drafts.</p> <p>5- Readers of the OECT’s exposure drafts will be</p>			

#	Start Date	Actions	Completion Date	Responsibility	Resource
		also encouraged to provide their comments directly to the IAASB.			
38.	Ongoing	<p>Adopt other IAASB pronouncements (Conceptual framework, International Standards on Reporting Engagement - ISRE, International Standards on Audit Engagement - ISAE, International Standards on Related Statements - ISRS, International Auditing Practice Statements - IAPS,...), once an official French version will be available. These pronouncements will be adopted as:</p> <ul style="list-style-type: none"> - Tunisian Standards on Review Engagements (TSREs) - Tunisian Standards on Assurance Engagements (TSAEs) - Tunisian Standards on Related Services (TSRSs) - Tunisian Auditing Practice Statements (TAPSs) - Tunisian Review Engagement Practice Statements (TREPSs) - Tunisian Assurance Engagement Practice Statements (TAEPSs) - Tunisian Related Services Practice Statements (TRSPSs) <p>It is anticipated that there are currently no fundamental differences between the IAASB pronouncements other than ISA's and ISQC1 and their future Tunisian equivalent and no such differences are expected in the future.</p>	Ongoing	President of the OECT Board	OECT's Standards Committee

#	Start Date	Actions	Completion Date	Responsibility	Resource
		<p>The Adoption process involves:</p> <ul style="list-style-type: none"> • Making Tunisian-specific those paragraphs or sections in International Standards and Practice Statements that are addressed in broad terms to the international community as a whole to make them clearly applicable in Tunisia. • Providing additional information in certain paragraphs or sections, whenever necessary, to facilitate and clearly establish the application in Tunisia of the International Standards and Practice Statements. 			
<i>Support of Implementation of IAASB Pronouncements</i>					
39.	November 2006	Organize training courses on the French adopted version of ISAs.	June 2010	President of IFPC & President of OECT's Standards Committee	IFPC & OECT Standards Committee in collaboration with many volunteer OECT members specialized in Audit and Assurance education.
40.	June 2010	Raise OECT members' awareness of the clarified ISAs by organizing seminars, roundtable meetings and workshops to provide a discussion forum to the practicing members for understanding new ISA's requirements and how meeting them.	Ongoing	President of IFPC & President of OECT Standards Committee	IFPC & OECT Standards Committee in collaboration with many volunteer OECT members specialized in Audit and Assurance education.
41.	July 2010	Review the CPD and introduce the clarified ISAs in the next program.	August 2010	President of IFPC	IFPC & OECT Training Committee

#	Start Date	Actions	Completion Date	Responsibility	Resource
42.	July 2010	Encourage members to consider implementation matters before the TASs are promulgated so they have sufficient time to update audit methodologies and staff training programs in advance of their effective date.	August 2010	President of the OECT's Standards Committee	OECT's Standards Committee
<i>Maintaining Ongoing Processes</i>					
43.	Ongoing	Continuously review and disseminate proposed standards, exposure drafts and final standards issued by IAASB. All Exposure Drafts (EDs) issued by IAASB will be requested for comments to OECT's members based on a French translation made by the Canadian CICA. The final standards will be posted on OECT's website to increase the public's awareness.	Ongoing	President of the OECT's Standards Committee	OECT's Standards Committee.
44.	Ongoing	Continue to establish and maintain Action Plans to support ongoing convergence with IAASB pronouncements. This includes review of the implementation of the Action Plan to date and preparation of the Action Plan for the future activities.	Ongoing	President of the OECT's Standards Committee	OECT's Standards Committee.
45.	Ongoing	Continue to update TASs and to adopt other IAASB pronouncements in accordance with the latest French version of these standards, and to support ongoing implementation.	Ongoing	President of the OECT Board	OECT's Standards Committee
<i>Review of OECT's Compliance Information</i>					
46.	Ongoing	Perform periodic review of OECT's response to the IFAC Compliance Self-Assessment questionnaires and update sections relevant to SMO 3 as necessary. Once updated inform IFAC	Ongoing	President of the OECT Board	OECT's Standards Committee & internal liaison committee OECT-IFAC

#	Start Date	Actions	Completion Date	Responsibility	Resource
		Compliance staff about the updates in order for the Compliance staff to republish updated information.			

Action Plan Subject: SMO 4 and the IFAC Code of Ethics

Action Plan Objective: Convergence to IFAC Code of Ethics

#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Background</i>					
<p>OECT has responsibility for drafting the ethical requirements with regards to its members. OECT adopted a French translation of the version of the IFAC Code of Ethics (issued in June 2004), which was performed by the European Union. Additional ethical requirements for accountants are set in various Tunisian Laws, such as the Law 88-108 which established the OECT, the Financial Securities Law or the Companies Law.</p> <p>OECT is now in the process of adopting, with limited modifications, a French translation of the revised Code of Ethics (effective June 30, 2006) which was done by the French member bodies, Conseil Supérieur de l'Ordre des Experts-Comptables (CSOEC) and the Compagnie Nationale des Commissaires aux Comptes (CNCC). The professional body will also monitor the issuance of the French translation of the amendments from the International Ethics Standards Board for Accountants (IESBA) and is planning to further support the implementation of the standards.</p>					
<i>Adoption of the IFAC Code of Ethics</i>					
47.	February 2008	<p>Adopt, by way of a resolution taken by OECT General Assembly of members, the revised IFAC Code of Ethics (effective, June 30 2006) without modifications on the basis of a non official French translation that was carried out by the CSOEC and the CNCC for internal purposes. The translation was also entirely revised by the linguistic services of CICA.</p> <p>Note: specific requirements of the adopted Code of Ethics will not be applied when:</p> <ul style="list-style-type: none"> a. Tunisian Law does not permit the application of such a requirement; or b. The IFAC Code of Ethics recognizes that different practices may apply in different jurisdictions and Tunisia is part of these 	Completed	President of OECT Board	OECT Standards Committee.

#	Start Date	Actions	Completion Date	Responsibility	Resource
		jurisdictions. The revised IFAC Code of Ethics was posted on OECT's web-site.			
48.	Ongoing	Monitor the issuance of French translations that respect the IFAC Translation Policy of future amendments to the revised IFAC Code of Ethics including the Independence I and II and Drafting Conventions projects, and any translation of newly adopted ethical standards and requirements of the IESBA.	Ongoing	President of OECT Board	OECT Standards Committee.
49.	Ongoing	Circulate the translated amendments to the revised IFAC Code of Ethics to OECT members to obtain comments for preparing their implementation.	Ongoing	President of OECT Board	OECT Standards Committee.
50.	Ongoing	Make every effort to comment any exposure draft proposing new IESBA standards.	Ongoing	President of the OECT Standards Committee	OECT Standards Committee.
<i>Support of Implementation of the Ethical Standards</i>					
51.	June 2008	Organize training courses for members on the new revised IFAC Code of Ethics based on three workshops: <ul style="list-style-type: none"> • Code of Ethics Directive - Legal Implications • Ethics & Independence Workshop: an Auditor's Perspective - Answers to case studies 	Completed	President of OECT Standards Committee.	OECT Standards Committee.

#	Start Date	Actions	Completion Date	Responsibility	Resource
		<ul style="list-style-type: none"> Ethics & Independence Workshop: an Auditor's Perspective - Conflicts of interest 			
52.	April 2009	Review the CPD and introduce the ethic pronouncements in the next program.	May 2009	President of IFPC	IFPC & OECT Training Committee
53.	Ongoing	Continue to encourage universities to update the Ethics component in the syllabus for accounting courses.	Ongoing	President of the OECT Board	Professionals acting as members in universities scientific councils.
54.	Ongoing	Develop a strategy for ongoing monitoring of the IESBA work program to identify new draft and final ethical standards.	Ongoing	President of the OECT Board	OECT Standards Committee
<i>Maintaining Ongoing Processes</i>					
55.	Ongoing	Continue to support ongoing adoption and implementation of the IFAC Code of Ethics. This also includes review of the implementation of the Action Plan to date and updating the Action Plan for future activities as necessary.	Ongoing	President of the OECT Board	IFPC & OECT Training Committee
<i>Review of OECT's Compliance Information</i>					
56.	Ongoing	Perform periodic review of OECT's 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	President of the OECT Board	OECT Standards Committee & internal liaison committee OECT-IFAC

Action Plan Subject: SMO 5 and Public Sector Accounting
Action Plan Objective: Continue to use best endeavors to promote the use of IPSASs to the relevant government ministry / agency

#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Background</i>					
The Ministry of Finance has responsibility for adopting public sector accounting standards and has not adopted the International Public Sector Accounting Standards (IPSAS).					
<i>Continue to Develop and Maintain an Active Program for Adoption and Implementation of IPSASs in Tunisia</i>					
57.	May 2008	Invite Mr. Mike Hathorn chair of the International Public Sector Accounting Standards Board (IPSASB) to the IFAC MENA FORUM to make a presentation to the Tunisian authority (Ministry of Finance) on the main experiences of implementation of International Public Sector Accounting Standards (IPSAS) in the world.	Completed	President of the OECT Board	OECT Board
58.	Ongoing	Continue to promote IPSASs to the appropriate Government authority. (Organize trainings, workshops, conferences promoting the use of IPSAS by the public sector)	Ongoing	President of the OECT Board	OECT Board
59.	Ongoing	Continue to support development of IPSASs through participation in the IPSASB work program.	Ongoing	President of the OECT Board	OECT Board
<i>Maintaining Ongoing Processes</i>					
60.	Ongoing	Continue to use best endeavors by identifying opportunities to further assist in the adoption and implementation of IPSASs. This includes review of the existing activities and updating the Action	Ongoing	President of the OECT Board	OECT Board

#	Start Date	Actions	Completion Date	Responsibility	Resource
		Plan for the future activities where necessary.			
<i>Review of OECT's Compliance Information</i>					
61.	Ongoing	Perform periodic review of OECT's 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.	Ongoing	President of the OECT Board	OECT's Standards Committee & internal liaison committee OECT-IFAC

Action Plan Subject: SMO 6 and Investigation and Discipline

Action Plan Objective: Further Development of I&D Process

#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Background</i>					
<p>According to the law, the Control Committee is in charge of looking after compliance by all members with the rules, regulations and standards of the profession. In case of an infringement, it passes the matter / complaint to the Disciplinary Chamber of OECT, which procedures are defined by the professional body. In Tunisia, the representatives of the Justice Ministry and the Finance Ministry also have responsibility for investigating and disciplining accountants. In general, the investigation and discipline mechanisms of the OECT Disciplinary Chamber incorporate the major elements set out in SMO 6 but OECT needed to incorporate the remaining requirements of SMO 6 into the I&D mechanisms and raise its members' awareness of these procedures.</p>					
<i>Update the Investigation and Discipline Mechanisms</i>					
62.	January 2009	Compare actual Investigation & Discipline (I&D) mechanisms with SMO 6 requirements to fully understand which improvements are needed.	Completed	President of the Control Committee	Control Committee
63.	June 2009	Develop and implement a new I&D procedure in line with all SMO 6 requirements, including requirements related to payment of fines/costs as possible sanctions and suspension of an order against a member pending the hearing of their appeal.	December 2009	President of the Control Committee	Control Committee
64.	July 2009	Organize a work shop to promote the importance of compliance with ethical requirements and ensure that members are aware about the existing I&D mechanisms.	July 2009	President of the OECT Board	OECT Board
<i>Maintaining Ongoing Processes</i>					
65.	Ongoing	Make a periodic review of the I&D mechanisms to ensure they are properly implemented and	Ongoing	President of the OECT	OECT Board

#	Start Date	Actions	Completion Date	Responsibility	Resource
		function appropriately.		Board	
66.	Ongoing	Continue to ensure that OECT I&D mechanisms address all SMO 6 requirements. This includes updating the Action Plan for future activities as necessary.	Ongoing	President of the OECT Board	OECT Board
<i>Review of OECT's Compliance Information</i>					
67.	Ongoing	Perform periodic review of OECT's 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 the Compliance staff to republish updated information.	Ongoing	President of the OECT Board	OECT's Standards Committee & internal liaison committee OECT-IFAC

Action Plan Subject: SMO 7 and IFRSs
Action Plan Objective: Continue to support ongoing convergence with IFRS

#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Background</i>					
The national accounting standards are set in law. The Conseil National de la Comptabilité (CNC) has responsibility for issuing the standards (Système Comptable des Entreprises) and International Financial Reporting Standards (IFRS) have not been adopted in the country. OECT participates in the activities of the accounting standard-setter and promotes the adoption of IFRS.					
<i>Supporting the Accounting Standard-setter to Develop an Ongoing Program for Adoption of IFRS</i>					
68.	Ongoing	Support the Tunisian Accounting Standards Board (<i>Conseil National de Comptabilité-CNC</i>), in adopting IFRS (at least for public interest entities) in an ongoing manner. OECT members acting as members of CNC should also facilitate these activities. Note: IFRS have not been adopted in Tunisia.	Ongoing	President of OECT's Standards Committee	OECT members acting as members of Tunisian Accounting Standards Board (<i>Conseil National de Comptabilité-CNC</i>)
69.	September 2007	Actively participate in the definition of terms of reference related to an impact assessment of applying IFRSs on a consolidated basis, to a representative sample of listed parent companies. (First step of a general project initiated by the Ministry of Finance in order to study the opportunity of adopting IFRS for public interest entities)	Completed	President of OECT's Standards Committee	OECT members acting as members of Tunisian Accounting Standards Board (<i>Conseil National de Comptabilité-CNC</i>)
70.	June 2009	Continue to use best endeavors to reactivate the process leading to conduct effectively the above mentioned impact assessment.	July 2009	President of OECT's Standards	OECT's Standards Committee & OECT members acting as CNC

#	Start Date	Actions	Completion Date	Responsibility	Resource
				Committee	members
71.	Ongoing	Develop monitoring of IASB activities to review new and amended standards and provide comments on exposure drafts.	Ongoing	President of OECT's Standards Committee	OECT's Standards Committee & OECT members acting as CNC members
<i>Promotion and Educational Activities</i>					
72.	May 2007	Organize a congress on the subject of convergence of Tunisian accounting standards with IFRS.	Completed	President of the OECT Board	Ad hoc Congress Organization Committee
73.	July 2009	Review the CPD program, in order to provide a full range of courses and conferences to help OECT members developing the knowledge they need to plan and execute a successful transition to IFRS (once adopted), and to understand the technical intricacies of these standards.	August 2009	President of IFPC	IFPC & OECT's Training Committee
74.	September 2009	Organize courses and conferences for OECT members on the IFRSs.	Ongoing	President of IFPC	IFPC & OECT's Training Committee
<i>IFRS for Small- and Medium- Enterprises</i>					
75.	November 2007	Participate in field tests of IFRS for Small- and Medium- Enterprises (SMEs).	Completed	President of IASB Liaison Committee	IASB Liaison Committee
76.	November 2007	Identify the main differences between Tunisia accounting standards and IFRSs for SMEs.	Completed	President of IASB Liaison Committee	IASB Liaison Committee
<i>Maintaining Ongoing Processes</i>					
77.	Ongoing	Continue to identify opportunities to further assist CNC in the adoption and implementation of	Ongoing	President of the OECT	OECT Board

#	Start Date	Actions	Completion Date	Responsibility	Resource
		IFRS. This includes review of the existing activities and updating the Action Plan for the future activities where necessary.		Board	
<i>Review of OECT's Compliance Information</i>					
78.	Ongoing	Perform periodic review of OECT's 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	President of the OECT Board	OECT's Standards Committee & internal liaison committee OECT-IFAC