

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 Questionnaires. 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 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:	Institute of Certified Public Accountants of Uganda
Original Publish Date:	May 2009
Last Update:	September 2011
Next Update:	September 2012

GLOSSARY

AMR	Audit Monitoring Review
ATC(U)	Accounting Technicians Certificate of Uganda
CEO	Chief Executive Officer
CPA(U)	Certified Public Accountant of Uganda
CPD	Continuing Professional Development
ECSAFA	Eastern, Central and Southern African Federation of Accountants
IAASB	International Auditing and Assurance Standards Board
IAESB	International Accounting Education Standards Board
IAS	International Accounting Standards
IASB	International Accounting Standards Board
ICAS	Institute of Chartered Accountants of Scotland
ICPAU	Institute of Certified Public Accountants of Uganda
IES	International Educational Standards
IESBA	International Ethics Standards Board of Accountants
IFAC	International Federation of Accountants
IFRS	International Financial Reporting Standards
IFRSF	International Financial Reporting Standards Foundation
IPSAS	International Public Sector Accounting Standards
IPSASB	International Public Sector Accounting Standards Board
ISA	International Standards on Auditing
ISQC	International Standard on Quality Control
PAEB	Public Accountants Examinations Board
SAICA	South African Institute of Chartered Accountants
SME	Small and Medium-sized Entities
SMO	Statement of Members Obligations
SMP	Small and Medium-sized Practitioners

Action Plan Subject: General Background Note

#	Start Date	Actions	Completion Date	Responsibility	Resource
<p>Amendment of the Accountants Act</p> <p>The Accountants Act established the Institute of Certified Public Accountants of Uganda (ICPAU) in 1992. The Act provides for the registration and discipline of accountants by ICPAU. The Act charges ICPAU with role of the approval and the maintenance of the professional standards in Uganda. The Act is being amended to enable ICPAU to more effectively execute its regulatory functions.</p>					
1.	2001	<p>To lobby for the Amendment of the Accountants Act:</p> <ul style="list-style-type: none"> • The process review of the Accountants Act began in May 2001. • Between 2002 and 2008, consultations with various parties were undertaken, on the proposed Accountants Bill. • The Accountants Bill has been reviewed by the Ministry of Justice & Constitutional Affairs. • The Cabinet of Uganda approved the principles of the proposed Accountants Bill. • The Accountants Bill is now ready for tabling before the Parliament. <p>ICPAU continues to work closely with the parties responsible for the amendment of the Accountants Act.</p>	Ongoing	Council and CEO of ICPAU	Council and CEO of ICPAU, Other Relevant Stakeholders

Action Plan Subject: SMO 1 - Quality Assurance

Action Plan Objective: To develop and implement a Quality Assurance Review System in line with SMO 1 requirements

#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Background:</i>					
ICPAU has the responsibility for implementing the Quality Assurance (QA) Review system. In accordance with ISQC 1, audit firms are required to maintain quality control systems. SMO 1, <i>Quality Assurance</i> requires ICPAU to monitor their compliance. Through its audit monitoring team, ICPAU carries out mandatory Audit Monitoring Reviews (AMR) of all registered audit firms in a three year cycle. The ICPAU Technical Committee has oversight responsibility over the Institute's Audit Monitoring Scheme. The Audit Monitoring Reviews are conducted by staff of the Institute.					
<i>Implementation of the Quality Assurance Review System</i>					
2.	Sept 2007	Completed the 1 st cycle of audit monitoring reviews of all registered audit firms.	Dec 2010 Completed	Technical Committee	Audit Monitoring Team
3.	Dec 2010	Presented a final report on the review scheme to the Technical Committee and the Council of ICPAU.	Feb 2011 Completed	CEO of ICPAU	Audit Monitoring Team
4.	April 2011	Present to members of the Institute the results of the 1 st cycle of the audit monitoring scheme.	Oct 2011	CEO of ICPAU	Audit Monitoring Team
5.	Mar 2011	Conduct reviews of all registered audit firms, under the 2 nd Cycle of audit monitoring scheme.	Mar 2014	Technical Committee	Audit Monitoring Team
6.	May 2011	Provide monthly activity reports on the progress of the audit monitoring scheme to the Technical Committee and the Council of ICPAU.	On going (monthly)	CEO of ICPAU	Audit Monitoring Team

#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Development of Resources to Support the Quality Assurance Review System</i>					
7.	Jan 2011	Developed a Sample Audit Manual for use by small and medium-sized practitioners.	Aug 2011 Completed	Technical Committee, CEO of ICPAU	Technical Staff
8.	June 2011	Develop Audit Practice Guidelines to ensure compliance with ISQC 1, legal and regulatory requirements.	Sept 2011	Technical Committee, CEO of ICPAU	Technical Staff
9.	Aug 2011	Develop Mentorship Guide lines aimed at developing capacity of new and small and medium-sized practitioners.	Nov 2011	Technical Committee, CEO of ICPAU	Technical Staff
10.	July 2011	Develop practice management guidance and tools, including sample administrative, human resource and finance manuals for use by small and medium-sized practitioners.	Nov 2011	Technical Committee, CEO of ICPAU	Technical Staff
11.	Sept 2011	Develop a sample audit file for use by new and small and medium-sized practitioners.	March 2012	Technical Committee, CEO of ICPAU	Technical Staff
<i>Review and Continuously Improve the Quality Assurance Review System</i>					
12.	20 April 2009	Provided QA training for the audit monitoring team.	24 April 2009 Completed	CEO of ICPAU	ICAS
13.	January 2010	Developed a description of the scope and design of the ICPAU audit monitoring programme.	3 May 2010 Completed	Council of ICPAU	CEO of ICPAU, Audit Monitoring Team

#	Start Date	Actions	Completion Date	Responsibility	Resource
14.	June 2010	Provided ICPAU members with copies of the 'Audit Monitoring Guidelines' by email and on the ICPAU website.	July 2010 Completed	CEO of ICPAU	Technical Staff
15.	February 2011	Update the ICPAU audit monitoring methodology and review procedures to reflect changes brought about by the Clarified ISAs.	August 2011	Technical Committee	Audit Monitoring Team
16.	June 2010	Recruited audit monitoring reviewers.	May 2011 Completed	Finance and Administration Committee	CEO of ICPAU
17.	May 2011	Provide training and development for the audit monitoring reviewers.	On going	CEO of ICPAU	ICPAU Secretariat
<i>Maintaining Ongoing Processes</i>					
18.	On going	Create awareness, make available and encourage the use of Implementation Guides issued by IFAC's Small and Medium Practices (SMP) Committee.	On going	CEO of ICPAU	Technical Staff
19.	On going	Ensure that training and awareness about requirements of ISQC 1 and the ISAs are incorporated into Continuous Professional Development (CPD) seminars for practitioners.	On going	Technical Committee, Educational Committee	Technical Staff
20.	On going	Ensure that ICPAU's QA review system is effective and operates in compliance with SMO 1 requirements. This will include a periodic review of: the operation of the AMR scheme; the requirements of the new ISAs; and the AMR scheme's compliance with the SMO 1 requirements.	On going	Technical Committee	CEO of ICPAU, Audit Monitoring Team

#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Review of ICPAU's Compliance Information</i>					
21.	Annually	<p>Continue to review the SMO 1 information annually as there may have been changes to the legislative and or administrative landscape.</p> <p>Perform a periodic review of responses to the IFAC Compliance Self-Assessment Questionnaires and update sections relevant to relevant SMO 1. Once updated inform IFAC Compliance staff about the updates in order for the compliance staff to republish updated information.</p>	Annually	CEO of ICPAU	ICPAU Secretariat

Action Plan Subject: SMO 2 - International Educational Standards

Action Plan Objective: To ensure that ICPAU's Education requirements continue to meet IES requirements

#	Start Date	Actions	Completion Date	Responsibility	Resource
<p><i>Background:</i></p> <p>The Public Accountants Examination Board (PAEB) of ICPAU designs the syllabus and conducts the examinations for the Certified Public Accountant of Uganda (CPA(U)) and Accounting Technicians Certificate of Uganda (ATC(U)) qualification. The CPA(U) professional examinations and syllabus are consistent with the International Education Standards (IES) requirements. The Institute of Chartered Accountants of Scotland (ICAS) was instrumental in the setting up of the ICPAU's examinations scheme. Under a twinning arrangement between ICAS and ICPAU, between 1996 and 2000, ICAS trained ICPAU examiners and moderators and helped to develop the examinations scheme.</p> <p>The candidates for ICPAU membership are required to complete approved professional examinations (either through the ICPAU route or other overseas qualifications issued by a Society or Institute of Accountants recognized in the Accountants Act, as having status equivalent to ICPAU). To qualify for ICPAU membership, CPA(U) graduates must obtain a minimum of three years practical experience.</p>					
<p><i>Continuous Improvement of the Required Accounting Education Content</i></p>					
22.	9 July 2007	Launched the revised CPA(U) syllabus. (The syllabus was revised in order to meet the requirements of IES 1-6).	9 July 2007 Completed	PAEB	CEO of ICPAU, Examinations Staff
23.	June 2008	Implement the revised ICPAU syllabus. (Seven examination sittings have since been conducted under the new syllabus.)	June 2012	PAEB, CEO of ICPAU	Examinations Staff
24.	3 Mar 2011	Conducted a Workshop aimed at developing the capacity of accountancy trainers in training students on IFRSs.	4 Mar 2011 Completed	Education Committee	Technical Staff

#	Start Date	Actions	Completion Date	Responsibility	Resource
25.	June 2011	Review the CPA(U) and ATC(U) syllabus.	June 2012	PAEB, CEO of ICPAU	Examinations Staff
26.	June 2011	Develop study material for the CPA(U) and ATC(U) courses.	June 2012	Education Committee	Examinations Staff, ICPAU Secretariat
27.	Aug 2011	Develop guidelines and criteria for recognition and accreditation of accountancy training institutions.	Dec 2011		
<i>Approval of Practical Experience Providers and Monitoring of Practical Experience</i>					
28.	Jan 2011	Develop practical experience guidelines for CPA(U) graduates.	Dec 2011	Council of ICPAU	CEO of ICPAU, Examinations Staff
29.	Jan 2012	Implement the practical experience guidelines and develop tools and mechanisms to measure CPA(U) graduates' practical experience.	On going	Council of ICPAU	CEO of ICPAU, ICPAU Secretariat
30.	On going	Continue to review and vet the practical experience obtained by applicants for ICPAU membership.	On going	Member Services Committee	Administrative Staff
<i>Continuous Improvement of the CPD programme</i>					
31.	Jan 2010	Implement and maintain a CPD recording system for all members, showing CPD hours earned in each period.	On going	ICPAU Secretariat	Administrative Staff

#	Start Date	Actions	Completion Date	Responsibility	Resource
32.	Jan 2011	Strengthen measures to review CPD compliance by practicing accountants, by ensuring that: <ul style="list-style-type: none"> • Towards the return date, all members are reminded to comply with CPD requirements; • Applicants for membership are informed about their CPD obligations; and • CPD returns are obtained from ICPAU members. 	On going	ICPAU Secretariat	Administrative Staff
33.	Jan 2009	Ensure that Certificates of Practice are only issued to Practitioners who meet the CPD requirements.	On going	Member Services Committee	Technical Staff
34.	July 2011	Review the CPD guidelines with a view to ensure compliance with IES 7 and IES 8 and to strengthen sanctions for non-compliance with CPD requirements.	Oct 2011	Technical Committee, Member Services Committee	Technical Staff, Administrative Staff
35.	Aug 2011	Develop an online CPD recording system.	Dec 2011	ICPAU Secretariat	Administrative Staff
36.	Jan 2012	Implement the revised ICPAU guidelines.	On going	ICPAU Secretariat	Administrative Staff
37.	Jan 2012	Randomly sample and review ICPAU members for compliance with CPD requirements.	On going	ICPAU Secretariat	Technical Staff
38.	Jan 2012	Publish an annual report on member's compliance with CPD obligations.	Annually	CEO of ICPAU	Technical Staff
<i>IES 7 & 8</i>					

#	Start Date	Actions	Completion Date	Responsibility	Resource
39.	Sept 2010	Promoted awareness of IES 7 and IES 8 requirements by publishing articles in the ICPAU Magazine.	Jan 2010 Completed	Education Committee	ICPAU Secretariat
40.	Sept 2010	Produced a video/documentary to highlight importance of CPD.	Sept 2010 Completed	ICPAU Secretariat	Administrative Staff
41.	March 2011	Review professional accountants in public practice for compliance with IES 7 and IES 8 requirements, under the AMR Scheme.	March 2014	CEO of ICPAU	Audit Monitoring Staff
<i>Maintaining Ongoing Processes – Accounting Education</i>					
42.	30 March 2007	Provided training for ICPAU’s examiners and moderators.	3 April 2007 Completed	CEO of ICPAU	ICAS
43.	5 Jan 2009	Provided professional accounting examination training for the ICPAU examinations staff.	9 Jan 2009 Completed	CEO of ICPAU	ICAS
44.	16 August 2010	Provided training for the new and existing ICPAU examiners and moderators.	20 Aug 2010 Completed	CEO of ICPAU	ICAS, Examinations Manager
45.	June 2010	Recruited examinations staff.	Aug 2011 Completed	CEO of ICPAU	ICPAU Secretariat
46.	Sep 2011	Provide training and development for the examinations staff.	On going	CEO of ICPAU	ICPAU Secretariat
47.	Sep 2011	Provide training for the new and existing ICPAU examiners and moderators.	Sep 2011	CEO of ICPAU	Examinations Staff

#	Start Date	Actions	Completion Date	Responsibility	Resource
48.	Jan 2012	Provide training and support for accountancy trainers, through training courses and support material.	On going	Education Committee	Examinations Staff / Technical Staff
49.	On going	Use best endeavours to ensure that the ICPAU's education syllabus incorporates all the IES requirements. This will include a periodic review of the ICPAU education syllabus to ensure that it is kept up to date with any developments that occur subsequently.	On going	Education Committee, PAEB	Examinations Staff
<i>Maintaining Ongoing Processes – CPD Programme</i>					
50.	On going	Continue to promote compliance with CPD requirements by: <ul style="list-style-type: none"> • Increasing the number and diversity of CPD seminars; • Advertising CPD seminars in the newspapers and in the Institute's magazine and website; • Requiring that members obtain a minimum of 40 CPD hours annually (120 hours over a three-year period); • Requiring members to submit annual CPD returns and provide a declaration of meeting ethical obligations to maintain the required knowledge and skill; and • Developing CPD courses that are relevant to the wide range of ICPAU members. 	On going	Education Committee	Technical Staff

#	Start Date	Actions	Completion Date	Responsibility	Resource
51.	On going	Use best endeavours to ensure that the CPD programme incorporates all the IES requirements. This will include a periodic review of the CPD programme to ensure that it is kept up to date with any developments that occur subsequently.	On going	Education Committee, PAEB	Technical Staff
<i>Maintaining Ongoing Processes – IAESB Activities</i>					
52.	On going	Continue to make comments on International Accounting Education Standards Board's (IAESB) Strategic Plan, Consultation Papers and Exposure Drafts.	On going	Education Committee	Examinations Staff, Technical Staff
53.	On going	Continuously update members and other stakeholders on the Pronouncements, Exposure Drafts and other Papers issued by the IAESB.	On going	CEO of ICPAU	Technical Staff
<i>Review of ICPAU's Compliance Information</i>					
54.	On going	Continue to review the SMO 2 information annually as there may have been changes to the legislative and or administrative landscape. Perform periodic review of the responses to the IFAC Compliance Self-assessment Questionnaires and update sections relevant to SMO 2. Once updated, inform IFAC Compliance staff about the updates in order for the compliance staff to republish updated information.	Annually	CEO of ICPAU	ICPAU Secretariat

Action Plan Subject: SMO 3 - IAASB Pronouncements

Action Plan Objective: To ensure that ICPAU's Ongoing Processes adopt and implement IAASB Pronouncements

#	Start Date	Actions	Completion Date	Responsibility	Resource
<p><i>Background:</i></p> <p>Under the Accountants Act, ICPAU has the responsibility of approving the auditing standards in Uganda. Since 1999 all International Standards on Auditing (ISAs), including their effective dates, have been adopted for application in Uganda without modifications. All the clarified ISAs are now applicable in Uganda.</p>					
<p><i>Continuous Improvement of the Adoption and Implementation of IAASB's Standards</i></p>					
55.	On going	<p>Create awareness, make available and encourage use of Implementation Guides issued by IFAC SMP Committee. This has been done by making the guides available to members through:</p> <ul style="list-style-type: none"> • The ICPAU website; • Reminders in communications made to practitioners; and • Articles in the Institute magazine. 	On going	CEO of ICPAU	Technical Staff
56.	Jan 2010	<p>Strengthen activities to raise awareness and knowledge of the International Auditing and Assurance Standards Board (IAASB) Standards by:</p> <ul style="list-style-type: none"> • Notifying members of the new Standards, related practice statements and other papers issued by the IAASB through the ICPAU website, magazine and email alerts; • Making available copies of the International Standards issued by the IAASB; and • Incorporating into the CPD programme courses to educate practicing accountants about existing and new ISAs, including the clarified ISAs. 	On going	Technical Committee, Education Committee	Technical Staff

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#	Start Date	Actions	Completion Date	Responsibility	Resource
57.	June 2010	Created awareness and made available to members, “ISA modules” and other resources developed by the IAASB Staff and the SMP Committee.	Aug 2010 Completed	Technical Committee	Technical Staff
58.	March 2011	Review audit practitioners for compliance with IAASB’s Standards (including the clarified ISAs), under the AMR Scheme.	March 2014	CEO of ICPAU	Audit Monitoring Team
59.	Jan 2011	Developed a Sample Audit Manual for use by small and medium-sized practitioners.	Aug 2011 Completed	Technical Committee	Technical Staff
60.	May 2011	Conducted a Workshop on the Clarified ISAs.	May 2011 Completed	Education Committee	Technical Staff
61.	June 2011	Publish articles on requirements of the clarified ISAs in the ICPAU Magazine.	June 2012	CEO of ICPAU	Technical Staff
62.	June 2011	Consider the development of practice guides, information papers, sample documents, audit manuals and audit programmes to assist SMPs in applying IAASB’s Standards.	June 2012	Technical Committee	Technical Staff
<i>Raise Awareness and Participate in the Development of IAASB’s Standards</i>					
63.	Ongoing	Regularly provide a summary of the IAASB exposure drafts requiring comments, to all members and publish these summaries in the ICPAU magazine.	On going	CEO of ICPAU	Technical Staff
64.	April 2010	Made comments on IAASB’s Strategy and Work Program.	April 2010 Completed	Technical Committee	Technical Staff
65.	June 2010	Make and submit comments on all major IAASB Consultation Papers and Exposure Drafts.	On going	Technical Committee	Technical Committee, Technical Staff

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#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Maintaining Ongoing Processes</i>					
66.	On going	Continue to ensure that ICPAU's education syllabus includes testing of knowledge of ISAs (including the clarified ISAs).	On going	PAEB	Examinations Staff
67.	On going	Continue to support ongoing adoption and implementation of the IAASB pronouncements (including the clarified ISAs). This includes review of the implementation of the Action Plan to date and updating the Action Plan for future activities as necessary.	On going	Technical Committee, CEO of ICPAU	Technical Staff
<i>Review of ICPAU's Compliance Information</i>					
68.	On going	Annually review SMO 3 information as there may have been changes to the legislative and or administrative landscape. Perform periodic review of responses to the IFAC Compliance Self-assessment Questionnaires and update sections relevant to relevant SMO 3. Once updated, inform IFAC Compliance staff about the updates in order for the compliance staff to republish updated information.	Annually	CEO of ICPAU	Technical Staff

Action Plan Subject: SMO 4 - IESBA Code of Ethics

Action Plan Objective: To ensure that ICPAU maintains ongoing processes to adopt and implement the IESBA Code of Ethics

#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Background:</i>					
<p>Under the Accountants Act, ICPAU has the responsibility to prescribe and regulate the conduct of the accountants in Uganda. The Fourth Schedule of the Accountants Act contains the “Professional Code of Ethics”, which is applicable to all ICPAU members. In 1997, the Council of ICPAU issued a Code of Ethics, which explained the provisions of the “Professional Code of Ethics”.</p> <p>The IESBA “Code of Ethics for Professional Accountants” is currently applied alongside the ICPAU Code of Ethics.</p>					
<i>Implementing the IESBA Code of Ethics</i>					
69.	April 2010	Conducted a survey on the members’ knowledge about the Code of Ethics and its impact on their professional engagement.	May 2010 Completed	ICPAU Secretariat	Technical Staff
70.	Aug 2010	Utilise the results of the survey to enhance the CPD programme by addressing the knowledge gaps.	On going	Education Committee	Technical Staff
71.	June 2010	Promote awareness of implementation material, prepared by the IESBA staff, to support implementation of the IESBA Code and make material available to members. (The IESBA Code is also available for download from the ICPAU website).	On going	CEO of ICPAU	Technical Staff
72.	Sep 2010	Consider the development of guides, information papers and sample documents to assist members in applying the IESBA Code of Ethics.	Feb 2011	Technical Committee	Technical Staff

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#	Start Date	Actions	Completion Date	Responsibility	Resource
73.	Mar 2011	Review practicing members for their compliance with the ICPAU and the IESBA Code of Ethics within the AMR Scheme.	Mar 2014	CEO of ICPAU	Audit Monitoring Team
<i>Updating the ICPAU Code of Ethics and Supporting Ethical Compliance</i>					
74.	On going	Pursue the amendment of the Accountants Act and subsequently adopt the IESBA “Code of Ethics for Professional Accountants”.	On going	Council of ICPAU	CEO of ICPAU
75.	Jan 2011	Develop an Ethics Advisory Service that responds to questions raised on interpretations of ethical requirements.	Dec 2011	Member Services Committee	Technical Staff
76.	Jan 2011	Publish the results of any interpretation/counseling/advice questions that are of broad interest to ICPAU members, as an educational method.	On going	Technical Committee	Technical Staff
<i>Raise Awareness and Participate in the Development of IESBA’s Standards</i>					
77.	On going	Regularly provide a summary of IESBA’s Exposure Drafts and Consultation Papers, requiring comments, to all members and publish these summaries in the ICPAU Magazine and on the website.	On going	CEO of ICPAU	Technical Staff
78.	2010	Make and submit comments on IESBA’s consultation papers and exposure drafts.	On going	Technical Committee	Technical Staff
<i>Maintaining Ongoing Processes</i>					

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#	Start Date	Actions	Completion Date	Responsibility	Resource
79.	On going	Continue to include the topics on the ethical requirements and the IESBA Code in the CPD programme.	On going	Education Committee	Technical Staff
80.	On going	Continue to ensure that the ICPAU's education syllabus includes testing of the knowledge of Professional Ethics.	On going	PAEB	Examinations Staff
81.	On going	Continue to support the ongoing updating and the implementation of the Code of Ethics. This includes review of the implementation of the Action Plan to date and updating the Action Plan for future activities as necessary.	On going	CEO of ICPAU	Technical Staff
<i>Review of ICPAU's Compliance Information</i>					
82.	On going	Annually review SMO 4 information as there may have been changes to the legislative and or administrative landscape. Perform periodic review of the responses to the IFAC Compliance Self-assessment questionnaires and update sections relevant to relevant SMO 4. Once updated inform IFAC Compliance staff about the updates in order for the compliance staff to republish updated information.	Annually	CEO of ICPAU	Technical Staff

Action Plan Subject: SMO 5 - International Public Sector Accounting Standards

Action Plan Objective: To continue to use best endeavours to assist the adoption and implementation of IPSASs in Uganda

#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Background:</i>					
ICPAU has the responsibility for approving accounting standards in Uganda. Since 2006, all IPSASs, issued by the International Public Sector Accounting Standards Board, have been adopted for application in Uganda without modifications.					
Some departments of the Government of Uganda started to implement a modified form of the Cash Basis of IPSAS in the financial year 2007/8. The move towards the accrual basis of IPSAS is ongoing.					
<i>Continue to develop and maintain an active program for adoption and implementation of IPSASs in Uganda</i>					
83.	On going	Regularly provide a summary of IPSASB's Exposure Drafts and Consultation Papers, requiring comments, to all members and publish these summaries in the ICPAU Magazine and website.	On going	CEO of ICPAU	Technical Staff
84.	On going	Raise awareness and knowledge of the IPSASB's Standards by: <ul style="list-style-type: none"> • Notifying members of the new Standards issued by the IPSASB through the ICPAU website and magazine and by email; • Making available copies of the IPSASs; and • Incorporating courses into the CPD programme to educate members about IPSASs. 	On going	ICPAU Secretariat	Technical Staff
85.	May 2009	Conducted a survey on the status of IPSAS implementation in the public sector.	April 2009 Completed	CEO of ICPAU	Technical Staff

#	Start Date	Actions	Completion Date	Responsibility	Resource
86.	May 2009	Utilise the results of the survey to identify the knowledge gaps and to develop processes to support implementation of IPSASs.	On going	Technical Committee	Technical Staff
87.	July 2009	Continue to work closely with the Accountant General's Office to advocate for full adoption of the IPSASs.	On going	CEO of ICPAU	Technical Staff
88.	Jan 2012	Consider the development of guides, information papers and sample documents to assist the implementation of IPSASs.	Dec 2012	Technical Committee	Technical Staff
89.	April 2012	Conduct an IPSAS Workshop, aimed at building capacity among staff of the Government of Uganda.	July 2012	Education Committee	Technical Staff
<i>Maintaining Ongoing Processes</i>					
90.	On going	Continue to identify opportunities to further assist in implementation of IPSASs. This includes review of the existing activities and preparation of the Action Plan for future activities where necessary.	On going	Technical Committee, CEO of ICPAU	Ongoing
91.	On going	Continue to ensure that the ICPAU's education syllabus includes testing of knowledge of all current IPSASs.	On going	PAEB	Examinations Staff
<i>Review of ICPAU's Compliance Information</i>					

#	Start Date	Actions	Completion Date	Responsibility	Resource
92.	On going	<p>Annually review SMO 5 information as there may have been changes to the legislative and or administrative landscape.</p> <p>Perform periodic review of ICPAU's responses to the IFAC Compliance Self-assessment questionnaires and update sections relevant to SMO 5. Once updated inform IFAC Compliance staff about the updates in order for the compliance staff to republish updated information.</p>	Annually	CEO of ICPAU	Ongoing

Action Plan Subject: SMO 6 - Investigation and Discipline

Action Plan Objective: To continue to use best endeavours to improve ICPAU's Investigation and Disciplinary System

#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Background:</i>					
<p>The Accountants Act established the Disciplinary Committee of ICPAU to enforce discipline among the Institute's members. The Act requires the members of this Committee to be appointed from the members of the ICPAU. The third schedule of the Act sets out the mode of operation of the Committee and the sanctions available to the Committee.</p> <p>The Act is under amendment to improve the impartiality of the Committee and to streamline the operation of the disciplinary proceedings and enforcement of sanctions.</p>					
<i>Review of the Investigation and Disciplinary (I&D) System</i>					
93.	July 2008	Publish details of the significant cases handled by the Disciplinary and Ethics Committee.	On going	Disciplinary & Ethics Committee	Technical Staff
94.	20 April 2009	Obtained training on best practices in investigations and disciplinary processes, in the accountancy profession.	24 April 2009 Completed	CEO of ICPAU	Technical Staff
95.	July 2008	Review the available I&D processes and effectiveness to identify areas for improvement. Develop actions to address those areas requiring improvement.	On going	Disciplinary & Ethics Committee	Technical Staff
96.	Jan 2012	Develop investigations and disciplinary guidelines to enhance awareness of the role of the Disciplinary Committee.	Dec 2012	Disciplinary & Ethics Committee	Technical Staff

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#	Start Date	Actions	Completion Date	Responsibility	Resource
97.	Sept 2011	Document sanctions, penalties or fines for non-compliance with legal and regulatory requirements.	Nov 2011	Disciplinary & Ethics Committee	Technical Staff
98.	Jan 2010	Make available to all members, through the ICPAU website, magazines and by email alerts: (a) The provisions of the Code of Ethics, the professional standards, rules and requirements (including any amendments); and (b) The consequences of non-compliance with these requirements.	On going	CEO of ICPAU	Technical Staff
99.	Aug 2010	Conduct a survey of public and of members' awareness of the existing I&D process and based on the outcome, address the knowledge gap.	Dec 2011	CEO of ICPAU	Technical Staff
100.	Jan 2012	Publish, in the ICPAU magazine, the results of the above survey and ICPAU's proposed actions.	Feb 2012	CEO of ICPAU	Technical Staff
101.	Dec 2011	Publish a report on the number of: disciplinary complaints received, complaints disposed off, and number of convictions or acquittals.	Annually	Disciplinary & Ethics Committee	Technical Staff
<i>Maintaining Ongoing Processes</i>					
102.	On going	Pursue the amendment of the Accountants Act and subsequently implement processes to ensure compliance with the SMO 6.	On going	Council of ICPAU	CEO of ICPAU

#	Start Date	Actions	Completion Date	Responsibility	Resource
103.	On going	Continue to use best endeavours to ensure ICPAU's investigation and disciplinary mechanism continues to addresses all SMO 6 requirements. This includes review of the existing mechanism and updating the Action Plan for future activities where necessary.	On going	Council of ICPAU	CEO of ICPAU, Technical Staff
<i>Review of ICPAU's Compliance Information</i>					
104.	On going	Annually review SMO 6 information as there may have been changes to the legislative and or administrative landscape. Perform periodic review of responses to the IFAC Compliance Self-assessment questionnaires and update sections relevant to SMO 6. Once updated inform IFAC Compliance staff about the updates in order for the compliance staff to republish updated information.	Annually	CEO of ICPAU	Technical Staff

Action Plan Subject: SMO 7 - International Financial Reporting Standards
Action Plan Objective: Continue to use best endeavours to maintain and continuously improve an ongoing program for adoption and implementation of IFRS

#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Background:</i>					
<p>The Accountants Act charges ICPAU with the responsibility of approving accounting standards in Uganda. Since 1998 all the International Financial Reporting Standards (IFRSs), issued by the International Accounting Standards Board (IASB), have been adopted for application in Uganda without modifications.</p> <p>The IFRS for Small and Medium-sized Entities (IFRS for SMEs) became effective, in Uganda, on 1 January 2010. ICPAU issued Guidelines in Dec 2009, to support the implementation of IFRS for SMEs.</p>					
<i>Review of Education Needs and Strategies</i>					
105.	May 2009	Conducted a review of the financial reporting environment and the existing and potential hindrances to the adoption and implementation of IFRSs.	Feb 2010 Completed	CEO of ICPAU	Technical Staff
106.	March 2010	Analysis and implementation of the recommendations made in the above review.	On going	Technical Committee	Technical Staff.
107.	Jan 2010	Created a resource centre on the website to make available professional resources on IFRS.	Mar 2010 Completed	CEO of ICPAU	Technical Staff
108.	March 2011	Conducted IFRS workshops to increase capacity for IFRS application.	July 2011 Completed	CEO of ICPAU	Technical Staff
<i>Continue to Develop and Maintain an Active Program for Implementation of IFRSs in Uganda</i>					

#	Start Date	Actions	Completion Date	Responsibility	Resource
109.	Mar 2011	Within the AMR Scheme, review the audited financial statements for compliance with IFRS requirements.	Mar 2014	Technical Committee	Technical Staff
110.	On going	Strengthen activities to raise awareness and knowledge of the IASB's Standards by: <ul style="list-style-type: none"> • Notifying members of the new Standards, Interpretations and other papers issued by the IASB, through the ICPAU website and magazine and by email alerts; • Making available copies of the International Standards issued by the IASB; and • Incorporating courses to educate practicing accountants about existing and new IFRSs. 	On going	Technical Committee, Education Committee	Technical Staff
111.	5 Sept 2010	Attended the International IFRS Conference.	7 Sept 2010 Completed	CEO of ICPAU	SAICA/IFRSF
112.	June 2011	Hold the 2011 Financial Reporting Awards.	Nov 2011	Technical Committee	CEO of ICPAU, Technical Staff
113.	April 2011	Develop illustrative financial statements for various sectors.	Nov 2011	Technical Committee	CEO of ICPAU, Technical Staff
<i>Review of the Due Process</i>					
114.	2008	Regularly provide a summary of the IASB's Exposure Drafts and Consultation Papers, requiring comments, to all members and publish these summaries in the ICPAU Magazine and website.	On going	Technical Committee	Technical Staff
<i>IFRS for SMEs</i>					

#	Start Date	Actions	Completion Date	Responsibility	Resource
115.	June 2009	Supported the Implementation of IFRS for SMEs in Uganda by: <ul style="list-style-type: none"> • Including topics on IFRS for SMEs in the ICPAU CPD programme; • Regularly publishing articles on IFRS for SMEs in the ICPAU Magazine; • Making available illustrative financial statements prepared in compliance with IFRS for SMEs; and • Making available copies of IFRS for SMEs. 	Mar 2010 Completed	Education Committee, CEO of ICPAU	Technical Staff
116.	May 2009	Issued the “Guidelines for Implementation of the IFRS for SMEs”.	11 Dec 2009 Completed	Council of ICPAU	Technical Committee
117.	October 2009	Implemented a communication strategy involving the following activities: <ul style="list-style-type: none"> • Issued a press release to inform the public about the IFRS for SMEs; • Presented the Guidelines to participants at the “Financial Reporting Seminar”; and • Communicated to various regulatory bodies, professional associations, universities, relevant ministries and other public bodies, about IFRS for SMEs. 	January 2010 Completed	CEO of ICPAU	Technical Committee
118.	January 2010	Incorporate IFRS for SMEs into the ICPAU Education Syllabus.	On going	PAEB	Examinations Staff
119.	11 May 2010	Attended the ECSAFA-IFRSF IFRS for SMEs Workshop.	14 May 2010 Completed	CEO of ICPAU	ECSAFA/IFRSF
120.	Mar 2012	Conduct IFRS for SMEs workshops for ICPAU members.	Oct 2012	CEO of ICPAU	Technical Staff
<i>Maintaining Ongoing Processes</i>					

#	Start Date	Actions	Completion Date	Responsibility	Resource
121.	On going	Continue to support ongoing adoption and implementation of IFRSs. This includes review of the implementation of the Action Plan to date and updating the Action Plan for future activities as necessary.	On going	CEO of ICPAU	Technical Staff
122.	On going	Continue to ensure that the ICPAU's education syllabus includes testing of knowledge of all current IFRSs.	On going	PAEB	Examinations Staff
<i>Review of ICPAU's Compliance Information</i>					
123.	On going	Annually review SMO 7 information as there may have been changes to the legislative and or administrative landscape. Perform periodic review of responses to the IFAC Compliance Self-assessment Questionnaires and update sections relevant to SMO 7. Once updated inform IFAC Compliance staff about the updates in order for the compliance staff to republish updated information.	Annually	CEO of ICPAU	On going