

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 for background information on each member and associate their environment and existing processes. These responses may be viewed at: <http://www.ifac.org/about-ifac/membership/compliance-program/compliance-responses>

Use of Information

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

ACTION PLAN

IFAC Member/Associate:	Union of Chambers of Certified Public Accountants of Turkey (TURMOB)
Original Publish Date:	November 2009
Last Updated:	January 2016
Next Update:	January 2017

GLOSSARY

BDDK	Banking Regulation and Supervision Agency
BDS	Independent Auditing Standard (by KGK)
CEO	Chief Executive Officer
CPD	Continuous Professional Development
DMSK	Public Sector Accounting Standards Board of Turkey
GDS	Standard on Assurance Engagements
EAAT	Expert Accountants Association of Turkey
I&D	Investigation & Discipline
IAASB	International Auditing and Assurance Standards Board
IAESBs	International Accounting Education Standards Board
IASs	International Accounting Standards
IASB	International Accounting Standards Board
IESs	International Education Standards
IESBAs	International Ethics Standards Board for Accountants
IFRSs	International Financial Reporting Standards
IHSs	Standard on Related Services
IPSASs	International Public Sector Accounting Standards
ISAs	International Standards on Auditing
ISQC	International Standard on Quality Control
KGK	Turkish Public Oversight, Accounting and Auditing Standards Authority
KKS	Quality Control Standard (by KGK)
QA	Quality Assurance
SBDS	Standard on Review Engagements
SMEs	Small- and Medium-Enterprises
SMOs	Statement of Membership Obligations
TASs	Turkish Accounting Standards
TDSs	Turkish Auditing Standards
TESMER	TURMOB Education and Training Center
TUDESK	Turkish Auditing Standards Board
TURMOB	The Union of Chambers of Certified Public Accountants of Turkey

Action Plan Subject: SMO 1–Quality Assurance
Action Plan Objective: Develop and Implement a Quality Assurance (QA) Review System within the Union of Chambers of Certified Public Accountants of Turkey (TURMOB)

Background:

The Union of Chambers of Certified Public Accountants of Turkey (TURMOB) is responsible for establishing a Quality Assurance (QA) review system in Turkey. According to Article 7 of the Regulation of Union of Chambers of Certified Public Accountants of Turkey that was agreed at TÜRMOB General Assembly according to Article 50 of the Law of Accountancy Profession Numbered 3568, confirmed by Minister of Finance and then published on Official Gazette 21.11.2007 and number 26707, TURMOB has the authority to set and develop the Quality Assurance Standards. The Quality Assurance System of TURMOB has the authorities on auditing and approval for the other companies, excluding Public Interest Entities (PIEs) in the scope of Turkish Public Oversight, Accounting and Auditing Standards Authority. The scope of the Quality Assurance System includes assurance services excluding PIE's, and approval operation made by tax auditing. In addition, under the Public Oversight, Accounting and Auditing Standards Authority's Organization and Responsibilities Decree Law No. 660 of 2011, the Turkish Public Oversight, Accounting and Auditing Standards Authority (KGK) is responsible for establishing a quality assurance system for the companies at its workspace in Turkey. As per Investigation and Discipline Regulation of TURMOB, KGK is authorized to oversee the QA system for professional accountants.

TURMOB has not implemented the QA review system but is planning to do so. The proposed QA review system is planned for auditing and assurance services. The scope of the QA review system will be both cycle audit and risk-based audit. It is expected that all auditors are subject to the QA reviews. According to KGK Bylaws, the QA review system of public entities will be made by KGK's experts or this authority will be delegated. The QA review system of audit firms that audit non-public entities will be made by TURMOB. These entities are publicly-traded companies and banks, factoring companies, leasing companies and brokers. As stated above, as per Investigation and Discipline Regulation of TURMOB, KGK, is authorized to oversee the QA system being conducted for professional accountants.

TURMOB provides regular updates on the QA review system taking account of improvements on quality assurance standards of IAASB. In this context, the Turkish translation of Guide to Quality Control for Small and Medium Sized Practices has been updated and reviewed again by editors, now is press stage. It is expected that the updated Guide has been published on January 2016 as hardcopy. In addition, the improvements in Quality Assurance Systems used for PIE's by POB in Turkey are dealt with in this context and we give information on it to our members. It has updated all documents about quality assurance system in CPD syllabus and IPD syllabus.

#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Developing a Quality Assurance (QA) Review System</i>					
1.	February 2011	Establish the "Quality Assurance Center" (the QA Center) and appoint the Center's Director and appropriate staff in order to define, develop and implement a Quality Assurance review system for TURMOB members.	May 2011 Completed	TURMOB President, Vice President and General Secretary (TURMOB Board Member) and Chief Executive Officer (CEO)	TURMOB Staff

#	Start Date	Actions	Completion Date	Responsibility	Resource
2.	February 2011	Together with the Expert Accountants' Association of Turkey (EAAT, other IFAC member in Turkey), invite representatives of TURMOB local Chambers and professional experts to draft QA review system in accordance with SMO 1.	October 2011 Completed	TURMOB President, Vice President, General Secretary (TURMOB Board Member), CEO, Audit Department Director and QA Center Director	TURMOB Staff, representatives of TURMOB local Chambers and accounting firms and EAAT
3.	October 2011	Collect opinions of the local Chambers as well as accounting firms on the draft of the QA review system.	January 2012 Completed	TURMOB President, Vice President, General Secretary (TURMOB Board Member), CEO and QA Center Director	QA Center Staff
4.	January 2012	Submit the collected opinions from the local Chambers as well as accounting firms to the TURMOB Board for consideration.	February 2012 Completed	TURMOB President, Vice President, General Secretary (TURMOB Board Member), CEO and QA Center Director	QA Center Staff, TURMOB local Chambers and Board
5.	February 2012	Modify the draft following received comments.	April 2012 Completed	TURMOB President, Vice President, General Secretary (TURMOB Board Member), CEO and QA Center Director	QA Center Staff, TURMOB local Chambers and Board
6.	April 2012	Approve the final draft and publish the QA review system. The QA review system will be conducted by QA reviewers designated among TURMOB members and the QA review system will be funded by TURMOB resources.	May 2012 Completed	TURMOB President	QA Center Staff
Supporting the Adoption and Implementation of International Standard on Quality Control (ISQC) 1					
See Action Plan SMO 3. ISQC 1 will be adopted and implemented according to the action steps in SMO 3. TURMOB assists firms in understanding the objectives of quality control and implementing and maintaining appropriate systems of quality control by translating to Guide to Quality Control for Small and Medium Sized Practices issued by IFAC and publishing it on our web site, providing a sample of quality assurance system in compliance with quality assurance standards issued by IASB such that the firms are benefit from it, and giving information to our members about quality control policies and procedures by the ways of training including ISA 220, symposia, congresses and conferences.					

#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Supporting Implementation of the QA Review System</i>					
7.	May 2012	Recruit members interested in becoming QA reviewer.	June 2012 Completed	TURMOB President, Vice President, General Secretary (TURMOB Board Member), CEO and QA Center Director	QA Center Staff
8.	August 2012	Develop a training program for recruited QA reviewers.	Ongoing	TURMOB President, Vice President, General Secretary (TURMOB Board Member), CEO, Audit Department Director and QA Center Director	QA Center Staff
9.	July 2012	Train the recruited QA reviewers.	June 2012 Completed	TURMOB President, Vice President, General Secretary (TURMOB Board Member), CEO, Audit Department Director and QA Center Director	QA Center Staff
10.	March 2012	Prepare the questionnaires to be used in QA reviews.	June 2012 Completed	TURMOB President, Vice President, General Secretary (TURMOB Board Member), CEO, Audit Department Director and QA Center Director	QA Center Staff
11.	January 2013	Request their Quality Assurance Systems and details of the responsible persons from this system from the audit firms.	February 2013 Completed	TURMOB President, Vice President, General Secretary (TURMOB Board Member), CEO, Audit Department Director and QA Center Director	QA Center Staff

#	Start Date	Actions	Completion Date	Responsibility	Resource
12.	June 2013	Make a categorization according to the number of customers of audit firms, prepare an Quality Assurance Control Working Program (Audit firms that number of customers is under the 100, will be audited every year).	November 2015 Ongoing	TURMOB President, Vice President, General Secretary (TURMOB Board Member), CEO, Audit Department Director and QA Center Director	QA Center Staff
13.	June 2013	Determine pilot firms and initiate the Quality Assurance System. Pilot scheme will be conducted for 2014 audit of public entities. Pilot scheme for non-public entities, will be conducted when the auditing obligation for non-public entities becomes effective by the Ministry of Commerce.	November 2015 Ongoing	TURMOB President, Vice President, General Secretary (TURMOB Board Member), CEO, Audit Department Director and QA Center Director	QA Center Staff
14.	February 2013	Organize regional seminars and conferences on the Quality Assurance System. Seminars and conferences planned for 2015: September 2015 – Seminar; October 2015 – Conference.	Ongoing	TURMOB President, Vice President, General Secretary (TURMOB Board Member), CEO, Audit Department Director and QA Center Director	QA Center Staff
Maintaining Ongoing Processes					
15.	February 2014	To align the TURMOB's QA system with the KGK's QA system which structure was published by the Communiqué on "Quality control for Independent Audit Firms and Independent Auditors That Perform Audits And Reviews of Financial Statements, and other Assurance And Related Services Engagements" and to make the process perfect.	October 2015 due to new regulations of KGK	TURMOB President, Vice President, General Secretary (TURMOB Board Member), CEO, Audit Department Director and QA Center Director	QA Center Staff

#	Start Date	Actions	Completion Date	Responsibility	Resource
16.	Ongoing	Continue to ensure that TURMOB's QA review is operating effectively and continues to be in line with SMO 1 requirements – with special attention to the requirements of the newly revised SMO 1. This includes periodic review of the operation of the QA system and updating the Action Plan for future activities where necessary.	Ongoing	TURMOB President, Vice President, General Secretary (TURMOB Board Member), CEO, Audit Department Director and QA Center Director	QA Center Staff
<i>Review of TURMOB's Compliance Information</i>					
17.	Ongoing	Perform periodic review of TURMOB'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 the Compliance staff to republish updated information.	Ongoing	TURMOB President, Vice President, General Secretary (TURMOB Board Member), CEO, Audit Department Director and QA Center Director	QA Center Staff

Action Plan Subject: SMO 2–International Education Standards for Professional Accountants and Other Pronouncements issued by the IAESB
Action Plan Objective: Strengthen the Period of Practical Experience and Professional Development

Background:

Candidates for TURMOB membership are required to hold a bachelor’s degree in economics, law or management. They have to complete a series of final exams (8 subjects) in order to obtain membership / practicing license and a three-year practical experience requirement.

In addition, to maintain their membership, certified auditors have to satisfy continuing professional development (CPD) requirements that are consistent with those specified by IES 7, *Continuing Professional Development: A Program of Lifelong Learning and Continuing Development of Professional Competence* (i.e., 120 hours over a 3 year rolling period).

Regarding the legal framework supporting education requirements in Turkey, in term of setting the education standards for candidates for TURMOB membership and TURMOB members, the proposals prepared by TURMOB Board become effective after the approval of the Ministry of Finance, and the General Assembly of TURMOB.

The conduct of professional examinations is maintained by TURMOB. KGK examines professional accountants from three lessons for audit mandate.

#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Developing and Implementing a Continuing Professional Development (CPD) System</i>					
18.	November 2010	Following the amendments of the CPAs law which made the CPD compulsory in July 2008, the necessary regulation to be approved by the TURMOB’s General Assembly. CPAs are subject to the new CPD requirements of the CPAs law.	November 2010 Completed	TURMOB President, Vice President, General Secretary (TURMOB Board Member), TURMOB Education and Training Center (TESMER) Secretary (TURMOB Board Member) and CEO	TURMOB Part-time and full-time training staffs
19.	October 2011	Establish the “Continuing Professional Development (CPD) Center” and appoint the Center’s Director and appropriate staff in order to implement a CPD System within TURMOB.	February 2012 Completed	TURMOB President, Vice President, General Secretary (TURMOB Board Member), TESMER Secretary (TURMOB Board Member) and CEO	TURMOB Part-time and full-time training staffs

#	Start Date	Actions	Completion Date	Responsibility	Resource
20.	October 2011	Invite the representatives of TURMOB local Chambers and EAAT to participate in the work of the CPD Center to draft a CPD system consistent with IES 7.	April 2012 Completed	TURMOB President, Vice President, General Secretary (TURMOB Board Member), TESMER Secretary (TURMOB Board Member), CEO, TESMER Director and CPD Center Director	CPD Center Staff, TURMOB local Chambers and representatives of accounting firms
21.	December 2011	Collect opinions of the TURMOB local Chambers, EAAT and accounting firms on the draft.	February 2012 Completed	TURMOB President, Vice President, General Secretary, (TURMOB Board Member), TESMER Secretary (TURMOB Board Member), CEO, and CPD Center Director	CPD Center Staff
22.	February 2012	Submit the collected opinions from the TURMOB local Chambers, EAAT and accounting firms to the TURMOB Board for consideration.	February 2012 Completed	TURMOB President, Vice President, General Secretary, (TURMOB Board Member), TESMER Secretary (TURMOB Board Member), CEO, and CPD Center Director	CPD Center Staff, TURMOB local Chambers and Board
23.	February 2012	Modify the draft following received comments.	March 2012 Completed	TURMOB President, Vice President, General Secretary, (TURMOB Board Member), TESMER Secretary (TURMOB Board Member), CEO and CPD Center Director	TURMOB, CPD Center and TESMER Staff
24.	March 2012	Approve the final draft and publish the Continuing Professional Development system. As of 2015, the approval of the CPD system is still pending.	Waiting for Ministerial approval, but in actual it is partially in application	TURMOB President	TURMOB Vice President, General Secretary (TURMOB Board Member), CEO, CPD Center Director and Staff

#	Start Date	Actions	Completion Date	Responsibility	Resource
25.	April 2012	Develop a software program for monitoring the CPD.	June 2013 Completed	TURMOB President, Vice President, General Secretary, (TURMOB Board Member), TESMER Secretary (TURMOB Board Member), CEO, TESMER Director and CPD Center Director	TURMOB, CPD Center Staff and TESMER Staff
26.	June 2013	According to this software program, develop a reporting system to monitor the CPD status of the members by the Chamber which the members is registered.	September 2013 Completed	TURMOB President, Vice President, General Secretary, (TURMOB Board Member), TESMER Secretary (TURMOB Board Member), CEO, TESMER Director and CPD Center Director	TURMOB, CPD Center Staff and TESMER Staff
27.	September 2013	Chambers to record data regarding members who comply with the CPD requirements into registry within TURMOB.	Ongoing	TURMOB President, Vice President, General Secretary, (TURMOB Board Member), TESMER Secretary (TURMOB Board Member), CEO, TESMER Director and CPD Center Director	TURMOB, CPD Center Staff and TESMER Staff
28.	Ongoing	Chambers to warn the members who not comply with the CPD requirements and give a period to let them correct this incompliance.	Ongoing	TURMOB President, Vice President, General Secretary, (TURMOB Board Member), TESMER Secretary (TURMOB Board Member), CEO, TESMER Director and CPD Center Director	TURMOB, CPD Center Staff and TESMER Staff
29.	Ongoing	Chambers to suspend the members who not comply with the CPD requirements despite the given period and to report to TURMOB.	Ongoing	TURMOB President, Vice President, General Secretary, (TURMOB Board Member), TESMER Secretary (TURMOB Board Member), CEO, TESMER Director and CPD Center Director	TURMOB, CPD Center Staff and TESMER Staff

#	Start Date	Actions	Completion Date	Responsibility	Resource
30.	Ongoing	TURMOB to warn the member and then record into the registry.	Ongoing	TURMOB President, Vice President, General Secretary, (TURMOB Board Member), TESMER Secretary (TURMOB Board Member), CEO, TESMER Director and CPD Center Director	TURMOB, CPD Center Staff and TESMER Staff
<i>Competence Requirements for Audit Professionals</i>					
31.	June 2012	Incorporate the requirements of IES 8, <i>Competence Requirements for Audit Professionals</i> into the national accountancy education requirements.	October 2012 Completed	TURMOB President, Vice President, General Secretary, (TURMOB Board Member), TESMER Secretary (TURMOB Board Member), CEO, TESMER Director, CPD Center Director and Audit Department Director	TURMOB, TESMER, CPD Center and Audit Department
32.	September 2012	Ensure auditors maintain sufficient knowledge and skills to do their work by updating CPD courses in accordance with IES 8, <i>Competence Requirements for Audit Professionals</i> ; Maintain relations with KGK promoting independent auditing competence requirements that are compatible with IES 8.	Ongoing	TURMOB President, Vice President, General Secretary, (TURMOB Board Member), TESMER Secretary (TURMOB Board Member), CEO and CPD Center Director	TURMOB, CPD Center and Audit Department Staff
<i>Maintaining Ongoing Processes</i>					
33.	Ongoing	All education related departments of TURMOB maintain an ongoing process to monitor new and revised standards from the International Accounting Education Standards Board (IAESB) and incorporate them into education and examination requirements. Review and provide comments on Exposure Drafts (EDs) issued by the IAESB.	Ongoing	TURMOB President, Vice President, General Secretary, (TURMOB Board Member), TESMER Secretary (TURMOB Board Member), CEO, TESMER Director and CPD Center Director	TURMOB, TESMER, CPD Center Staff and Audit Department

#	Start Date	Actions	Completion Date	Responsibility	Resource
34.	Ongoing	Ensure TURMOB education requirements continue to be in line with all IES requirements. This includes review of the existing requirements and preparation of the Action Plan for the future activities where necessary.	Ongoing	TURMOB President, Vice President, General Secretary, (TURMOB Board Member), TESMER Secretary (TURMOB Board Member), CEO, TESMER Director and CPD Center Director	CPD Center Director, Audit Department Director and TURMOB and TESMER Staff
<i>Review of TURMOB's Compliance Information</i>					
35.	Ongoing	Perform periodic review of TURMOB's response to the IFAC Compliance Self-Assessment questionnaires and update sections relevant to SMO 2 as necessary – with special attention to the requirements of the newly revised SMO 2. Once updated inform IFAC Compliance staff about the updates in order for the Compliance staff to republish updated information.	Ongoing	TURMOB President, Vice President, General Secretary (TURMOB Board Member), TESMER Secretary (TURMOB Board Member), CEO, CPD Center Director and Audit Department Director	CPD Center, Audit Department and TURMOB and TESMER Staff

Action Plan Subject: SMO 3–International Standards and other Pronouncements Issued by the IAASB
Action Plan Objective: Continuous Improvement of the Convergence Process with International Auditing and Assurance Standards Board (IAASB) Pronouncements

Background:

Regarding the ISAs convergence, Turkish Commercial Code and Capital Markets Law establish the auditing standard-setting process in Turkey. The standard-setting authority has been given to KGK under Public Oversight, Accounting and Auditing Standards Authority's Organization and Responsibilities Decree Law No. 660 issued on November 2, 2011.

According to KGK Law, BDSs are issued under sub-heading of these standards specified as the Turkish Auditing Standards (TDSs). KGK has categorized ISAs under the title of TDSs as follows: Independent Auditing Standard (BDSs), Standard On Related Services (IHSs), Standard On Review Engagements (GDSs), Quality Control Standards (KKs), and International Standard on Review Engagement (SBDSs). According to the Law of Accountancy Profession Numbered 3568, TURMOB was given the authority to communicate Turkish auditing standards for professional accountants *and international auditing standards to professional accountants*.

As per those Laws, KGK has published national standards complying with ISAs issued by IAASB with necessary amendments according to Turkish conditions. Adoption made by KGK has been made according to the relevant IAASB's Standard on the date of publication the KGK's related standard. However, up to now, KGK has not made a considerable amount updates (except for minor changes), because all Standards issued by IAASB could not be published by KGK. According to authority given by Law Numbered 3568, TURMOB has issued a word-by-word translation of international standards' 2013 version. TURMOB has monitored the differences between international auditing standards and auditing standards issued by KGK. The differences between ISAs and Standards issued by KGK are not so much. In terms of their meaning in Turkish, some terms only have been defined differently. Implementation of adapted ISAs is obligatory in according to provisions of Turkish Commercial Code. It must be used in providing assurances necessary for the adoption of the accuracy of financial reports. In case of not providing the necessary assurance, It is applied a penal sanction to a statutory auditor and auditing firm by authorities of stock market and financial markets.

Audit Department established by TURMOB, performs the translations of ISAs into Turkish. The responsibility for development of [TDSs](#) belonged to Audit Department; however, now KGK is responsible for the development and promulgation of the TDSs.

TURMOB encourages the usage of translated ISAs and supports professional members. Also, TURMOB provides ISA training. When TDSs become effective, TURMOB will also support the implementation of BDSs with the scope of the TDSs through trainings.

#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Improvement of the Convergence Process with IAASB Pronouncements</i>					
36.	2013	<p>TURMOB to publish the translated IAASB's pronouncements (2013).</p> <p>IAASB pronouncements have been translated in accordance with IFAC Translation Policy.</p> <p>TURMOB completed the translations of a major part of revised ISAs in according to its translation policy. We plan to translate the rest revised ISAs.</p>	September 2013 Completed	TURMOB President, Vice President, General Secretary (TURMOB Board Member), CEO and Audit Department Director	Audit Department and TURMOB Staff
37.	February 2011	<p>Laws require that the TDSs be convergent to the pronouncements of IAASB. (BDSs are the sub-class of TDSs).</p> <p>According to the Laws, KGK published BDSs, SBDSs, GDSs ve IHSs as sub-class of TDSs convergent to the pronouncements of IAASB. Some of the following standards are based on 2012 version, and some of them are based on 2013 version which are: KKS 1, BDS 200, BDS 210, BDS 220, BDS 230, BDS 240, BDS 250, BDS 260, BDS 265, BDS 300, BDS 315, BDS 320, BDS 330, BDS 402, BDS 450, BDS 500, BDS 501, BDS 505, BDS 510, BDS 520, BDS 530, BDS 540, BDS 550, BDS 560, BDS 570, BDS 580, BDS 600, BDS 610, BDS 620, BDS 700, BDS 705, BDS 706, BDS 710, BDS 720, BDS 800, BDS 805, BDS 810, SBDS 2410, İHS 4400, GDS 3400, GDS 3420, GDS 3402.</p> <p>Other standards will continue to be published.</p>	Ongoing	KGK	KGK

#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Education and Promotion Activities</i>					
38.	November 2012	TESMER to update the curricula for professional education, training and examination programs and CPD program according to revised ISAs. The curricula for the professional education and examination and CPD program will then be updated with the changes in ISAs on an ongoing basis.	March 2013 Ongoing	TURMOB President, Vice President, General Secretary (TURMOB Board Member), TESMER Secretary (TURMOB Board Member), CEO and Directors of Departments concerned training	TURMOB and TESMER Staff
39.	January 2013	New curricula become effective in all TURMOB courses and exams and the CPD program.	Ongoing	TURMOB President, Vice President, General Secretary, (TURMOB Board Member), TESMER Secretary (TURMOB Board Member), CEO and Directors of Departments concerned training	TURMOB, TESMER, CPD Center, Audit Department, Local Chambers and EAAT
40.	September 2010	Academicians to prepare and publish articles and other promotional materials regarding to ISAs in the TURMOB Publications and on the TURMOB website www.turmob.org.tr in order to enhance the awareness of the financial auditors, trainees in the financial audit and the public in general about the standards and standards translated.	Ongoing	TURMOB President Vice President, General Secretary (TURMOB Board Member), CEO and Editor of the TURMOB Publications	TURMOB technical Staff and Editor of the TURMOB Publications
<i>Monitoring Activities</i>					
41.	1 January 2013	Develop monitoring activities to ensure TURMOB members comply with ISAs. This point is included in the Action Plan for SMO 1.	Ongoing	TURMOB President, Vice President, General Secretary, (TURMOB Board Member), CEO, Audit Department Director, QA Center and Audit Department	TURMOB technical Staff and Audit Department

#	Start Date	Actions	Completion Date	Responsibility	Resource
42.	Ongoing	Audit Department Director to maintain an ongoing process with IAASB pronouncements and to monitor new and revised standards from the IAASB.	Ongoing	TURMOB President, Vice President, General Secretary, (TURMOB Board Member), CEO, Audit Department Director, QA Center and Audit Department	TURMOB technical Staff and Audit Department
43.	Ongoing	All the translations related to IAASB pronouncements will be in accordance with IFAC Translation Policy and Comparison Report will be used for the differences between practices and ISAs by TURMOB.	Ongoing	TURMOB President, Vice President, General Secretary, (TURMOB Board Member), CEO, Audit Department Director, QA Center and Audit Department	TURMOB technical Staff and Audit Department
44.	Ongoing	TURMOB will obtain comments from TURMOB members to comment on the IAASB exposure drafts. It has been requested from our members.	Ongoing	TURMOB President, Vice President, General Secretary, (TURMOB Board Member), CEO, Audit Department Director, QA Center and Audit Department	TURMOB technical Staff and Audit Department
Maintaining Ongoing Processes					
45.	Ongoing	Continue to support ongoing convergence with IAASB pronouncements. This includes review of the implementation of the Action Plan to date and updating the Action Plan for future activities as necessary.	Ongoing	TURMOB President, Vice President, General Secretary, (TURMOB Board Member), CEO, General Directors of Departments concerned, Chairs of boards and committees concerned	TURMOB and Audit Department Staff
46.	January 2013	To compare the differences between TDSs and the IAASB pronouncements.	Ongoing	TURMOB President, Vice President, General Secretary, (TURMOB Board Member), CEO, Audit Department Director, QA Center and Audit Department	Monitoring Group

#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Review of TURMOB's Compliance Information</i>					
47.	Ongoing	Perform periodic review of TURMOB's response to the IFAC Compliance Self-Assessment questionnaires and update sections relevant to SMO 3 as necessary – with special attention to the requirements of the newly revised SMO 3. Once updated inform IFAC Compliance staff about the updates in order for the Compliance staff to republish updated information.	Ongoing	TURMOB President, Vice President, General Secretary General Secretary, (TURMOB Board Member), CEO and Audit Department Director	TURMOB Staff

Action Plan Subject: SMO 4–IESBA Code of Ethics for Professional Accountants
Action Plan Objective: Further Improve Processes to Ensure Ongoing Convergence with the IESBA Code of Ethics

Background:

TURMOB has the authority and responsible for preparing the ethical framework for professional accountants in Turkey. Any other professional organization has no authority in this regard (Therefore, EAAT that is a member of IFAC from Turkey, has used The Ethic Codes issued by TURMOB as base). KGK doesn't be entitled to publish the ethic requirements in Turkey, but it has published ethic requirement based on the authorization given to it on the basis of some general provisions. However, KGK has published only A and B Parts of IESBA Ethic Codes. The other hand, TURMOB has publish C Part of IESBA Ethic Codes, as well as A and B Parts of IESBA Ethic Codes.

Independent Accountants (SMs) took their Qualifications from TURMOB and still members of TURMOB (they are not members of EAAT). There are a group of professional members with the title of SM which is applicable with the older version of the Professional Accountancy Law No: 3568. The title of SM has been removed with an amendment made on 26.7.2008 at the Professional Accountancy Law No: 3568.

16.825 SMs had an opportunity to pass to SMMM title by participating the professional compliance training and special exam. 9.883 SMs who had not entered the relevant examination, are responsible for carrying out independently, dependently or as inactive to services that were defined at the previous Law. SMs don't have audit authorities, therefore they subject to A and B Parts of the Ethic Codes issued by TURMOB in compliance with IAESB Ethic Codes.

TURMOB adopted the IESBA Code of Ethics (issued and in effect June 30, 2006) without modifications. The IESBA Code of Ethics was translated in accordance with the IFAC Translation Policy. TURMOB Codes of Ethics was issued by being revised according to the revised 2014 version of the IESBA Code of Ethics with the assistance of EAAT.

TURMOB provides training activities to support the implementation of the standards and raises awareness about the Code of Ethics through articles published in TURMOB Publications. TURMOB organizes Turkish Unfair Competition Congress annually. 6th Turkish Unfair Competition Congress will be organized on 29 April 2015. TURMOB organizes Ethics Congress annually. 6th Ethics Congress will be organized on 27 June 2015. It is taken opinions of both academics and practitioners on these Congresses, and is discussed about Ethics. In addition, The European Business Ethics Network Annual Conference (EBEN AC) 2015 will be organized between 26-28 June 2015 in cooperation with TURMOB and Hacettepe University Management Ethics Research and Application Center (HUEM).

In order to address specific or complex ethics, we get the ethical engagement signed to our members since March 27, 2014. Accordingly, we arrange ethical training for/to our members and aim to update and to raise awareness about ethical issues for/to our members. Compliance with ethics standards is monitored. Complaints and discrepancies resulting from the ethical rules are within the scope of I&D System. Accordingly, It is made investigation in the process of discipline.

#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Updating the Code of Ethics</i>					
48.	March 2006	TURMOB to publish the revised IESBA's code of Ethics that was previously approved by the General Assembly. General Assembly to approve the TURMOB Code of Ethics set in accordance with a former version of the IESBA Code of Ethics. The TURMOB Code of Ethics incorporates, without modifications, the requirements of the IESBA Code of Ethics.	October 2006 Completed	TURMOB General Assembly	TURMOB President, Vice President, General Secretary (TURMOB Board Member), CEO and Ethic Committee Chair
49.	March 2006	The Ethic Committee to publish the TURMOB Code of Ethics on Official Journal.	October 2007 Completed	TURMOB President	General Secretary (TURMOB Board Member), CEO and Ethic Committee
50.	August 2010	Translating and publishing the 2010 Edition of the IESBA's Code of Ethics.	March 2011 Completed	TURMOB President	General Secretary (TURMOB Board Member), CEO and TURMOB Staff
51.	March 2011	The Ethic Committee to work together with EAAT to determine the differences between the TURMOB Code and the revised IESBA Code of Ethics (in effect January 2011) and to update the current one in accordance with the revised IESBA Code of Ethics.	June 2011 Completed	TURMOB President	TURMOB Board, CEO and Ethic Committee and TURMOB Staff
52.	May 2013	Completing and publishing the translation of the 2013 Edition of the IESBA's Code of Ethics.	September 2013 Completed	TURMOB President	General Secretary (TURMOB Board Member), CEO and TURMOB Staff

#	Start Date	Actions	Completion Date	Responsibility	Resource
53.	September 2014	Completing and publishing the translation of the 2014 Edition of the IESBA's Code of Ethics.	January 2015 Completed	TURMOB President	General Secretary (TURMOB Board Member), CEO and TURMOB Staff
<i>Education and Promotion Activities</i>					
54.	June 2011	<p>TESMER to update the curricula for professional education, training and examination programs and CPD program in accordance with the TURMOB Code of Ethics. Since the beginning of 2010 professional education, training and examination programs prepared according to the IESBA Code of Ethics and the Turkish Code of Ethics incorporated into curricula for professional education, training and examination programs.</p> <p>The curricula for the professional education and examination and CPD program will then be updated in accordance with the amendments of the TURMOB Code of Ethics on an ongoing basis.</p>	Ongoing	TURMOB President, Vice President, General Secretary (TURMOB Board Member), Ethic Committee Chair, TESMER Director, CPD Center Director and Audit Department Director	TURMOB, TESMER, CPD Center and Audit Department Staff and Ethic Committee
55.	September 2011	Ethic Committee members and the experts from academia to prepare and publish articles and other promotional materials in the TURMOB Publications and on the TURMOB website www.turmob.org.tr in order to enhance the awareness of the financial auditors, trainees in the financial audit and the public in general about the standards and draft standards translated.	Ongoing	TURMOB President, Vice President, General Secretary (TURMOB Board Member) and CEO	TURMOB and Ethic Committee
56.	December 2011	Training of Ethics Trainers.	March 2013 Completed	TURMOB President, Vice President, General Secretary (TURMOB Board Member) and CEO	TURMOB and Ethic Committee

#	Start Date	Actions	Completion Date	Responsibility	Resource
57.	April 2013	Development of ethics regulation; approval by the TURMOB General Assembly.	October 2013 Completed	TURMOB President, Vice President, General Secretary (TURMOB Board Member) and CEO	TURMOB and Ethic Committee
58.	April 2014	Start of ethics trainings. The purpose of this specific ethic training is signed an engagement with professional accountants who took this ethic training.	Ongoing	TURMOB President, Vice President, General Secretary (TURMOB Board Member) and CEO	TURMOB and Ethic Committee
59.	March 2014	Training of Ethics Trainers was completed. <ul style="list-style-type: none"> • 11-12 April 2014 – Ankara; • 23-24 May 2014 – Izmir; • 4 March 2015 – Ankara; • 28 October 2015 – Ankara. 	Mart 2015	TURMOB President, Vice President, General Secretary (TURMOB Board Member) and CEO	TURMOB and Ethic Committee
60.	March 2015	Ethics trainings on Chambers.	Ongoing	TURMOB President, Vice President, General Secretary (TURMOB Board Member) and CEO	TURMOB and Ethic Committee
Maintaining Ongoing Processes					
61.	Ongoing	The Ethic Committee to translate new and amended <i>IESBA</i> pronouncements in accordance with the IFAC Translation Policy.	Ongoing	TURMOB President, General Secretary (TURMOB Board Member) and CEO and Ethic Committee Chair	TURMOB Staff, Ethic Committee
62.	Ongoing	The Ethic Committee to obtain comments from TURMOB members on <i>IESBA</i> exposure drafts. TURMOB will submit comments on EDs issued by the IESBA.	Ongoing	TURMOB President, General Secretary (TURMOB Board Member) and CEO and Ethic Committee Chair	TURMOB Staff, Ethic Committee

#	Start Date	Actions	Completion Date	Responsibility	Resource
63.	Ongoing	The Ethic Committee to draft the TURMOB Code in an ongoing manner in accordance with new and amended IESBA pronouncements. Comparison reports will be used to communicate on the differences between the TURMOB Code and IESBA Code of Ethics.	Ongoing	TURMOB President, General Secretary (TURMOB Board Member) and CEO and Ethic Committee Chair	TURMOB Staff, Ethic Committee
<i>Monitoring Activities</i>					
64.	1 January 2012	Develop monitoring activities to ensure compliance with new and revised the IESBA Code of Ethics. This point is included in the Action Plan for SMO 1.	Ongoing	TURMOB President, Vice President, General Secretary (TURMOB Board Member), CEO, Ethic Committee Chair, Audit Department Director and QA Center Director	TURMOB and Disciplinary Boards of TURMOB and Local Chambers Ethic Committee
65.	Ongoing	Continue to support ongoing convergence with the IESBA Code of Ethics. This includes review of the implementation of the Action Plan to date and updating the Action Plan for future activities.	Ongoing	TURMOB President, Vice President, General Secretary (TURMOB Board Member), CEO and Ethic Committee Chair	TURMOB, Ethic Committee, Audit Department, TESMER Director, CPD Director, QA Director
<i>Review of TURMOB's Compliance Information</i>					
66.	Ongoing	Perform periodic review of TURMOB's response to the IFAC Compliance Self-Assessment questionnaires and update sections relevant to SMO 4 as necessary– with special attention to the requirements of the newly revised SMO 4. Once updated inform IFAC Compliance staff about the updates in order for the Compliance staff to republish updated information.	Ongoing	TURMOB President, Vice President, General Secretary (TURMOB Board Member), CEO and Ethic Committee Chair	TURMOB and Ethic Committee

Action Plan Subject: SMO 5–International Public Sector Accounting Standards and Other Pronouncements Issued by the IPSASB
Action Plan Objective: Continue to Promote the Adoption of International Public Sector Accounting Standards (IPSASs) in Turkey

Background:					
Public Accounting Standards Board of Turkey (DMSK) is responsible for adopting public sector accounting standards in Turkey and is working on the adoption and implementation of International Public Sector Accounting Standards (IPSASs) in the country. We will work about the progress the DMSK has made towards the adoption of IPSASs. We will encourage DMSK to comment on the IPSASB Exposure Drafts.					
#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Continuing to Assist with the Adoption and Implementation of IPSASs</i>					
67.	2010	Continue to support DMSK in the implementation of IPSASs through participation in the IPSASB work program.	Ongoing	TURMOB President, Vice President, General Secretary (TURMOB Board Member) and CEO	TURMOB
68.	2010	Encourage the DMSK about reviewing and submitting comments on Exposure Drafts issued by the IPSASB.	December 2015	TURMOB President, Vice President, General Secretary (TURMOB Board Member) and CEO	TURMOB
69.	Ongoing	Encourage relevant authorities to maintain an ongoing process to translate IPSASs into Turkish according to IFAC Translation Policy. We have no information which version of the IPSASs has been translated. We don't have the opportunity to monitor, since IFAC doesn't give information to us about this issue. TURMOB don't has any role in the translation process.	October 2014 Completed	The Ministry of Finance and DMSK	The Ministry of Finance
70.	February 2014	TURMOB to publish books and articles on IPSASs.	Ongoing	TURMOB President, Vice President, General Secretary (TURMOB Board Member) and CEO	TURMOB

#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Maintaining Ongoing Processes</i>					
71.	Ongoing	Continue to use best endeavors by identifying opportunities to further assist General Directorate of Public Accounts of Turkey in the adoption and implementation of ISPASs. This includes review of the existing activities and preparation of the Action Plan for future activities, such as providing training about the application of IPSASs to the concerned members.	Ongoing	TURMOB President, Vice President, General Secretary (TURMOB Board Member) and CEO	TURMOB
<i>Review of TURMOB's Compliance Information</i>					
72.	Ongoing	Perform periodic review of TURMOB'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	TURMOB President, Vice President, General Secretary (TURMOB Board Member) and CEO	TURMOB Staff

Action Plan Subject: SMO 6–Investigation and Discipline
Action Plan Objective: Continuous Improvement and Development

Background:

KGK does not maintain a separate mechanism for Investigation and Discipline (I&D); however, as a result of its inspections and audits, and denunciations and complaints, when KGK identifies irregularities to provision on audit under Decree Law No. 660 and Turkish Commercial Code (TCC), depending on the nature of irregularities, KGK is authorized to warn, suspend to permission to carry out audit activities or revoke permission to carry out audit activities. Before being applied the required penalties on these irregularities, the person that conducted these audits, is given 10 days in order to plead. The punished professional accountant has the right to go to court for KGK's these decisions. KGK's punishments are only related to auditing. In order to include non-audit activities among these punishments, this case is essential to be submitted to TURMOB's Discipline Board.

TURMOB has established mechanisms for I&D all professional accountants in Turkey. In the Professional Law No: 3568 and Disciplinary Regulation, in order to ensure that the accountancy and advisory services provided properly, based on the nature and severity of the situation, disciplinary penalties written in the Law apply to professional members and candidate members of the professions who act and behave contrary to professional honor or to professional standards, who do not perform his/her tasks or perform it incompletely or behave shaking the confidence required by the task. According to the Disciplinary Regulation, investigation about the professional members can be initialized upon the: a) notice and complaint of the person concerned, b) the request of any one of the boards of the Chamber, and of the Union, or d) the decision of the Court regarding to practice ended with a judicial sentence to be received by the Chamber.

In order to make an investigation about the matter that is a subject of a proceeding that was initiated by the Chamber, according to the Article 19 of the Disciplinary Regulation, one or more people from among the members of the Board or members of the Chamber appointed, in the case of the imputed action is within the context of the Regulation of Unfair Competition, the Unfair Competition Board shall be appointed to make the investigation. After the necessary reviews by the investigator person, an investigation report shall be prepared and submitted with a cover letter to the Board of the Chamber.

After the assessment of the investigation report by the Board of the Chamber, if it is satisfied that the crime imputed to the professional member was committed, it can be decided to "Initiate a Proceeding" or if it is satisfied that the imputed crime was committed, it can be decided to "No Need to Initiate a Proceeding". If it is determined that there is no need for disciplinary proceeding, the professional member subject of the investigation and the complainant, if any, shall be notified in writing. This decision may be appealed through the Chamber or directly to the Union within 30 days from the date of notification.

If it is determined that there is a need for disciplinary proceeding, the Disciplinary Board of The Chamber will review the file, hear the relevant persons and decide whether to impose a penalty or not. If there is a decision not to impose a penalty, this decision will be reported to the Board by the Disciplinary Board of The Chamber and shall be communicated to the professional member who is the subject of the investigation and the complainant. This decision may be appealed through the Chamber or directly to the Union within 30 days from the date of notification.

If there is determination of a penalty, the Disciplinary Board of The Chamber can decide to impose disciplinary penalties (warning, reprimand, temporarily retention from professional activities, removal of the Sworn-in title and dismissal from the profession) to the professional member according to the Article 5, 6, 7, 8 and 9 of the Disciplinary Regulation. Or, can decide there is no need to impose any penalty.

Decisions that are reported to the Board of The Chamber shall be communicated to the professional member subject of the investigation and the complainant, if any. This decision may be appealed through the Chamber or directly to the Union within 30 days from the date of notification. If there is no appeal to the decisions made by the Disciplinary Board of the Chamber, those penalties become charged by itself with the end of the period of the 30 days. When the decisions made by the Disciplinary Board of the Chamber are appealed by the relevant persons, their file is submitted to the Disciplinary Board of the Union and after the review of the file by the Disciplinary Board of the Union, the appeal can be rejected or approved.

If the appeal is rejected, the file is submitted to the Ministry of Finance by the Union. Decisions become charged by the approval of the Ministry of Finance. After the decisions are charged, they are sent to the relevant Chamber and communicated to the professional member by the Board of the Chamber. Relevant persons can open a law suit within the independent courts within 60 days from the date of the notification Decision of those courts by appealing at the higher court.

The existing I&D system of TURMOB complies with SMO 6–Investigation and Discipline completely. In addition, regardless of their positive or negative, the results of disciplinary and judicial investigations subject to judicial review. The professional accountant who is applied investigation & discipline about oneself, professional accountancy body or complainant, can resort to the jurisdiction with his/her results of disciplinary and judicial investigations. Judicial work in two stages. Firstly, administrative court in Ankara makes a decision about this topic. If there is any objections to such decision, the case is presented to Council of State. If the decision of Council of State is also objected, it is made a final decision in judicial chambers of Council of State.

#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Ensuring that Investigation & Disciplinary Mechanisms Meet SMO 6 Requirements</i>					
73.	2012	Continue to use best endeavors to ensure TURMOB’s investigation and disciplinary mechanisms address all SMO 6 requirements – with special attention to the requirements of the newly revised SMO 6. This includes review of the existing mechanism and updating the Action Plan for future activities where necessary.	Ongoing	TURMOB President, Vice President, General Secretary (TURMOB Board Member) and TURMOB Discipline Board Chair, CEO and Audit Department Director	TURMOB and local Chambers Discipline Boards, Unfair Competition Boards and Ethic Committees
74.	2012	Promote the need for a balance of professional judgment and outside expertise at the level of the disciplinary board to the Government. In consequence of interviews with KGK, SPK and BDDK (Banking Regulation and Supervision Agency) made on this issue, it is excepted our request to be given place to this issue on regulations.	Ongoing	TURMOB President, Vice President, General Secretary (TURMOB Board Member) and CEO	TURMOB and local Chambers Discipline Boards and TURMOB Members

#	Start Date	Actions	Completion Date	Responsibility	Resource
75.	2012	<p>Raise professional members and the public's awareness of the I&D rules through the articles and various meetings.</p> <ul style="list-style-type: none"> • In September 2011, Disciplinary Workshop was held; • In 2012, Disciplinary Workshop was held; • At the first half of 2014 Disciplinary Workshop was held; • For the first half of 2015, Disciplinary Workshop are planned. 	Ongoing	TURMOB President, Vice President, General Secretary (TURMOB Board Member) and CEO	TURMOB and local Chambers' Discipline Boards and Unfair Competition Boards of TURMOB and local Chambers, Academicians and TURMOB Members
76.	Ongoing	Support academic studies on matters related to discipline.	Ongoing	TURMOB President, Vice President, General Secretary (TURMOB Board Member) and CEO	TURMOB and local Chambers' Discipline Boards and Unfair Competition Boards of TURMOB and local Chambers, Academicians and TURMOB Members
<i>Review of TURMOB's Compliance Information</i>					
77.	Ongoing	Perform periodic review of TURMOB'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	TURMOB President, Vice President, General Secretary (TURMOB Board Member) and CEO	TURMOB and local Chamber's Discipline Boards and Unfair Competition Board of TURMOB and local Chambers

Action Plan Subject: SMO 7–International Financial Reporting Standards and Other Pronouncements issued by the IASB
Action Plan Objective: Continuous Improvement and Development of the Ongoing Process for Adoption of International Financial Reporting Standards

Background:

Turkish Commercial Code includes accounting standards to be applied and the regulation about being prepared financial statements. According to this regulation, accounting standards and financial reporting standards must be compatible with IASs and IFRSs. However, it is exercised to be permitted to financial reporting based on taxation rules for small and medium-sized entities that are not PIEs. Banking Regulation and Supervision Board (BRSB) and Capital Markets Board of Turkey (CMB) do not published any standards. They implement the standards issued by KGK.

KGK is responsible for adopting accounting standards in Turkey. The Turkish Accounting Standards Board (TMSK), which operates within the KGK, has established an ongoing process to adopt International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) as the Turkish Accounting Standards (TASs/TFRSs). There are no differences between TASs and IFRSs. IFRS publications are updated on an ongoing basis.

TFRSs issued by KGK are updated as per the last version of IFRSs and They must be applied by the following companies:

- 1) In accordance with the Capital Market Law No. 6362 dated 06.12.2012, the companies subject to regulation and supervision of the Capital Market Board;
 - a) The joint-stock companies whose capital market instruments are traded at the exchange and / or other organised markets
 - b) Investment Institutions,
 - c) Collective Investment Institutions,
 - d) Portfolio management companies,
 - e) mortgage finance companies,
 - f) Housing finance and asset finance funds,
 - g) Asset leasing companies,
 - h) Central interchange institutions,
 - i) Global custody institutions,
 - j) Data storage companies,
 - k) If Companies whose capital market instruments are not traded at the exchange and / or other organised markets, but that is considered as public limited companies with the scope of Capital Market Law, provide at least two of the following three criteria:
 - Total assets: TL 15 million or more.
 - Revenue: TL 20 million or more.

- Average number of employees: 50 or more.

- 2) The Companies subject to regulation and supervision of Banking Regulation and Supervision Board (BRSB) according to the Banking Law No. 5411 dated 19.10.2005:
 - a) Banks,
 - b) Financial leasing companies,
 - c) Factoring companies,
 - d) Financing companies,
 - e) Portfolio management companies,
 - f) Rating agencies,
 - g) Financial holding companies,
 - h) Companies that have qualified shares on financial holding companies as defined in the Banking Law No: 5411,
 - i) Paying agencies and electronic fund agencies.
- 3) Insurance, reinsurance and pension companies that operate with the scope of the Insurance Law No. 5684 dated 03.06.2007 and The Individual Pension Savings and Investment System Law No. 4632 dated 28.03.2001,
- 4) Authorized institutions, precious metals brokers, joint-stock company engaged in production or trade of precious metals that are permitted to operate in Istanbul Stock Exchange.

Apart from these companies mentioned above, subsidiary companies being in the scope of consolidation, and the companies getting ahead of a certain threshold, use IFRSs.

Other companies use optionally financial reporting standards. IFRS for SMEs has been issued and adopted in Turkey, but using IFRS for SMEs has been suspended for the moment.

TMSK first published IFRS translation on behalf of IASB in 2010. As of 2015, the latest version of IFRSs is being applied.

TURMOB has an active role in the implementation process especially with respect to education and training activities.

#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Continue to Support TMSK in the Development of the Ongoing Process for Adoption and Implementation of IFRS</i>					
78.	Ongoing	Continue to support KGK which is the official accounting standard-setter, by supporting implementation of IFRSs in Turkey through facilitation of an ongoing translation process of IFRSs, providing training and education in IFRSs, and active program for responding to International Accounting Standards Board's (IASB) exposure drafts.	Ongoing	TURMOB President, Vice President, General Secretary (TURMOB Board Member), CEO	TURMOB
79.	Ongoing	Ensure that KGK documents and publicly discloses any differences between Turkish Accounting standards and IASs/IFRSs including reasons for such differences. Support KGK for considering using the <i>Comparison Report</i> as a template to document differences on an ongoing basis. The objective is to provide to being prepared a report that includes a comparison of IFRSs and TFRSs that published in compliance with IFRSs.	Ongoing	TURMOB President, Vice President, General Secretary (TURMOB Board Member), CEO	TURMOB
80.	2010	Ensure that the QA review system includes monitoring activities to ensure compliance with the IFRSs.	Ongoing	TURMOB President, Vice President, General Secretary (TURMOB Board Member), CEO and QA Center Director	TURMOB and QA Center
81.	July 2009	KGK published the IFRS for SMEs. However, after TMSK become a part of the KGK, it is suspended. (Currently, there is no obligation to implement the IFRS for SMEs.)	Completed November 2009	TURMOB President, Vice President, General Secretary (TURMOB Board Member), CEO	TURMOB

#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Training and Promotional Activities</i>					
82.	Ongoing	To ensure that the curricula for the professional education and exams and the CPD program will be updated in accordance with new and revised with the changes in TFRSs on an ongoing basis. In 2011, SME TFRS training had been made in cooperation with IASB and TMSK, IFRS training was conducted in Istanbul (7 times), Ankara (3 times), Izmir (2 times) and Aydın in 2012 and 2013. Training documents are updated and include TFRSs.	Ongoing	TURMOB President, Vice President, General Secretary (TURMOB Board Member), TESMER Secretary (TURMOB Board Member), CEO and Directors of all education related departments	TURMOB and TESMER
83.	Ongoing	Academicians to prepare and publish articles and other promotional materials in the TURMOB Publications and on the TURMOB website www.turmob.org.tr in order to enhance the awareness of the financial auditors, trainees in the financial audit and the public in general about.	Ongoing	TURMOB President, Vice President, General Secretary, (TURMOB Board Member), TESMER Secretary (TURMOB Board Member), CEO, and Directors of all education related departments	TURMOB and TESMER
<i>Maintaining Ongoing Processes</i>					
84.	Ongoing	Continue assist to ensure that TMSK maintains an active program for responding to IASB exposure drafts.	Ongoing	TURMOB President, Vice President, General Secretary (TURMOB Board Member), CEO	TURMOB
85.	Ongoing	Continue to identify opportunities to further assist to TMSK in implementation of IFRSs. This includes review of the existing activities and updating the Action Plan for the future activities where necessary.	Ongoing	TURMOB President, Vice President, General Secretary (TURMOB Board Member), CEO	TURMOB

#	Start Date	Actions	Completion Date	Responsibility	Resource
86.	January 2014	To compare the differences between Turkey financial reporting standards and IFRSs. We can inform that IFRSs are adopted in Turkey as issued by the IASB (pending the declaration by the TMSK of the differences between the IFRSs as adopted by the EU and the IFRSs as issued by the IASB).	Ongoing	TURMOB President, Vice President, General Secretary (TURMOB Board Member), CEO	Monitoring Group
<i>Review of TURMOB's Compliance Information</i>					
87.	Ongoing	Perform periodic review of TURMOB'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	TURMOB President, Vice President, General Secretary (TURMOB Board Member), CEO, IFRS Implementation and Interpretation Committee and IFRS Training Committee	TURMOB, TESMER and CPD Center