

PLAN OF ACCION DEVELOPED BY THE SCHOOL OF COUNTERS OF THE PARAGUAY

NOTE OF ANTECEDENTS ON THE PLANS OF ACTION

SMO Action Plans are developed by IFAC Members and Associates to demonstrate fulfillment of IFAC Statements of Membership Obligations (SMOs). SMOs require IFAC Members and Associates to support the adoption¹ and implementation² of international standards and other pronouncements issued by independent standard-setting boards under the auspices of IFAC as well as by the International Accounting Standards Board (IASB); and to establish a Quality Assurance (QA) review and Investigation and Disciplinary (I&D) systems.

IFAC Members and Associates conduct a self-assessment against the requirements of SMOs and identify areas where improvements are needed. Based on the results of the assessment, Members and Associates develop an SMO Action Plan to (a) demonstrate how they fulfill the requirements of the SMOs and (b) where some requirements are not yet addressed, to present plans towards their fulfillment.

SMO Action Plans are designed to be ever-green documents that provide a comprehensive description of the accountancy profession and its legislative and regulatory environment in the jurisdiction as well as the actions undertaken by IFAC Members or Associates to support adoption and implementation of international standards and best practices.

Regular updates of the SMO Action Plans are required as part of the IFAC Member Compliance Program.

Use of Information

Please refer to the [Disclaimer](#) published on the Compliance Program website.

ACTION PLAN

Member of IFAC / Associated:	Colegio del Contadores del Paraguay (CCPy)
Approved by:	The Board of directors: Managerial Council of the CCPy
Original Publish Date:	April 2011
Last Updated:	August 2017
Next Update:	August 2018

¹ *Adoption* is concerned with the decision that international standards are appropriate for use in specific national financial reporting environments and with the actions necessary to effect those decisions, including incorporation into national requirements or requiring the use of international standards through law. Adoption may include a process to review draft international standards, translation, public exposure of proposed standards, approval, incorporation into national requirements as necessary, and promulgation of final standards, and, where applicable, a convergence process to eliminate or minimize differences between international and national standards.

² *Implementation* may include a process to build awareness of the adopted standards, provide relevant education and training, develop or disseminate implementation guidance and any other activities that promote proper understanding and use of the standards in practice.

GLOSSARY

ADEFI	Association of Financial Institutions of the Paraguay
AIC	Inter-American association of Accounting
ANEAES	National agency of Evaluation and Accreditation of the Upper Education
BCP	Central bank of the Paraguay
CE	Code of Ethical
CGR	Contraloría General of the Republic
ISQC	The International Norms of Control of Quality
CNV	National commission of Values
CCPY	Colegio de Contadores del Paraguay
CSU	University Upper council
DGCP	General direction of Public Contractings
IAASB	International of Audit and Council of Norms
BID	Inter-American bank of Development
IES	International norms of Education
IFAC	International federation of Public Counters
IFRS	International norms of Financial Information
INCOOP	National institute of Cooperatives
IPSAS	International norms of Accounting of the Public sector
UIP	Industrial union Paraguay
ISA	International norms of Audit
MEC	Ministry of Education and Culture
MH	Ministry of the Treasury
NIA	International Norms of Audit (NIA)
OEE	Organisms and Entities of the State Executive Power
PE	Executive power
PJ	Judicial power
PL	Legislative power
QA	Aseguramiento of the Quality
RT-7	Technical Resolution 7
SET	Subsecretaría of State of Taxation (Ministry of the Treasury)
Small	and Average SME Company
SMO	Statement of Obligations of the members

Action Plan Subject: Overview of the organization, environment and objectives of the action plan.
Action Plan Objective: It Describe the establishment of norms of regulation and frame, of Government, the challenges and key factors of success

General Background

The Colegio de Contadores del Paraguay (CCPY) was founded on June 9, 1916. Its aims are: a) Search for the exercise of the profession meets the Code of Professional Ethics and technical accounting principles and standards, and promoting issues related; b) To defend the professional reputation and ensure that its members enjoy security and consideration in the exercise of their functions; c) To seek from public authorities and private entities the recognition of the rights and privileges that apply to its members and represent the profession of accountancy in all instances where it is appropriate to do so; d) Encourage public authorities the sanction of a professional status for the meter and care because it stays level with the socio-economic process of the country; e) Promote congresses and conferences to disseminate accounting, administrative, economic and financial knowledge, and adhere to those held inside and outside the country; f) coordinate with education authorities and universities to encourage the study of accounting and other related sciences, and promote the progress of their education and others. It currently has an active membership of 1,737 members. The CCPY encourages its members to adopt the International Financial Reporting Standards by issuing Technical Pronouncements. The CCPY has developed an Action Plan for the period 2015-2016, so develop and implement Statements of Membership Obligations and IFAC attributes that competence to CCPY bylaws; above it is intended to adapt strategies to the demands of CCPY scope and benefit of its members. Everything about this and other matters of interest can be found on the website of CCPY: www.ccpy.org.py.

Regulatory Framework and Standard

You do not have a law on the nation to promote and regulate the exercise of the profession, for which there is no requirement for compulsory membership to CCPY to practice. In 2014 the legislature rejected the draft "Law Admitted" for professional accountants.

The CCPY responsible for promoting the profession in 2011 by Technical Resolution N^o 9 adopted International Financial Reporting Standards (IFRS), International Standards on Auditing (ISAs) and International Financial Reporting Standards for Small and Medium enterprises (SMEs IFRS). This Resolution was issued in August 2011 and came into force from January 1, 2012.

International Public Accounting Standards (IPSAS) are in the process of diagnosis in order to establish the needs of the Ministry of Finance for adoption by the CCPY N^o Technical Resolution 8 of 2010 adopting the code of ethics of the IFAC for its members.

The mainstay in the applicability of such standards for the private sector is supervised companies (listed) by the Central Bank of Paraguay, National Securities Commission and the National Institute of Cooperatives and the Law of Income Tax, which sets that the accounting system a taxpayer must comply with International Accounting Standards (IAS). There are isolated efforts by the Secretary of State Taxation to implement some of IFRS mainly those that have an impact on tax collection.

Governance Framework

The CCPY is managed by the Board which is based on the technical aspects of the Professional Council of CCPY comprised of permanent technical commissions within their scheme of work, and is a response to the needs expressed for the appropriate development activities admission, supervision and auditing standards, quality control, tax issues, among others. The CCPY created in 2014 by amending its bylaws the Board of Ethics and Professional Discipline, which is responsible for safeguarding the proper exercise of the profession by professionals associated with the CCPY. In January 2015 the new authorities have chosen the CCPY for the next two years, maintaining the same structure in the main offices of the Board and Professional Council of CCPY which will contribute to the development of the plan of action for the next two years. Currently the Association of Accountants of Paraguay (CCPY) is devoting to developing a new action plan to achieve the adoption of IFRS in Paraguay, on the basis of planned and executed until 2014 and set new goals for implementation of the plan. The Board has created a permanent commission for the development and implementation of a new action plan, which the members of the Professional Council of CCPY have taken responsibility for defining the strategic objectives for its adoption.

Challenges and Key Success Factors

It is important that the CCPY make efforts to raise awareness among their members that the problems of financial information quality is a matter of national interest and its implementation will generate several benefits to the country and the profession. It is necessary to develop and combine an Annual Operating Plan to ensure the realization of the strategic issues in accordance with the commitments made to the IFAC in the new action plan. It also should be further perform processes necessary to implement the program of Quality Control and achieve alignment with IFAC's code of ethics, proposing the system of voluntary certification standards and develop induction seminars as part of the admissions process the CCPY.

We are developing an annual operating plan to attend our new Plan of Action to guide and allow monitoring the development and implementation of the planned actions. In addition, the processes are carried out to obtain - in collaboration with public or private, national or international organizations - resources to strengthen the implementation of financial information at national level. The main challenge to comply with the new action plan for Paraguay is to have the technical and financial resources to facilitate the path towards full adoption of International Financial Reporting Standards. It will have to have the support of international experts to socialize IFRS and to become acquainted with the experiences of other countries during the implementation process. We are not oblivious to the need for financial resources to carry out the diffusion process of IFRS nationwide, the costs associated with promotion and publications among others, as well as training of trainers abroad to train after local level, as well as travel and accommodation fees of the trainers, resources that do not have the CCPY for which we will have to draw on support from international organizations that provide support for the implementation of IFRS.

Priorities for the year 2016-2017

A priority for this period is to develop and present a new plan of action to IFAC so can have an action plan in line with the objectives of IFAC and compliance for the years 2016 and 2017, redirect functions Working Committees and the administration, so the fulfillment of the objectives of the new Action Plan is guaranteed and, therefore, compliance with SMO. Moreover, the new Action Plan was developed to assist in meeting CCPY activities and targets. The processes are carried out to strengthen the implementation of financial reporting at the national level. A restructuring of the organic part of CCPY that allows to meet the technical needs and encourage the creation of a technical body in order to ensure the care of the affairs of compliance with international technical

standards, focusing on SMO. The current structure of CCPY will move to a more convenient structure that allows organization to incorporate the necessary activities (structural, functional and operational) for effective implementation of the proposed IFAC membership action plan. As an institution, we want to make the most of this partnership to realize the changes required by this dynamic evolution of the profession in our country, as well as to be harmonized within a global framework.

Projects

It is intended that the application of IFRS to become a national issue, and that they can be quickly and properly developed. Main projects for 2015 and 2016, is the set agreements with the Government (Public Sector) as well as the supervisory bodies (Private Sector). The public sector is intended to support the National Accounting of the Ministry of Finance in its proposed adoption of IFRS for the Public Sector and sign a cooperation agreement with the CCPY. The aim is to achieve effective coordination with public and private sector to raise the level of quality of services Accounting and Auditing in supervised institutions. Referring to the commitment of the CCPY in implementation, this year we will insist on setting a zoom level required with the Under Secretary of State for Taxation, Ministry of Finance, with supervisory and educational entities for the purpose of raise awareness about the importance of using quality financial information, knowing the requirements of these sectors and taking concrete actions to meet these. Having a new action plan that describes and allows the achievement of the actions envisaged by the CCPY to create a system of continuous review in order to monitor compliance with the strategic plan through the creation of a permanent technical committee to propose and manage changes of policy, objectives and planned actions.

The CCPY is coordinating negotiating with the Council of Chartered Accountants of Paraguay for the unification of the guilds in Paraguay.

Update IFAC Action Plan			
1.	Evaluate progress against Action Plan activities	Semi-Annually	
2.	Update Action Plan	Annually	

**Plan of Action 2017 – Republic of the Paraguay
School of Counters of the Paraguay (CCPy)**

#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Plan communication (internal and external)</i>					
3.	2015/06/01	Developing rules of procedure for the management of the Commission's Strategic Planning CCPY. The committee draws up regulations in order to achieve the objectives.	2015/08/31	Manager assigned Professional Council and Managerial Commission CCPY	Own resources of the CCPy.
4.	2015/06/01	Create a Permanent Commission of Planning and Monitoring Plan of Action, under the Professional Council of CCPY. By a resolution of the Professional Council and endorsed by the Board, with the names and established responsibility.	2015/06/30	Group of Strategic Planning appointed by the Professional Council and Managerial Council.	Own resources of the CCPy.
5.	2015/06/15	According to the supervisory bodies for the production and control plans in accordance with the objectives of each. Coordinate programs Continuing Education Enrollment Committee, International Events, and Technical Committees of the Professional Council.	2015/12/31	Managerial council	Group of Planning and leaders of the profession
6.	2015/06/15	Determine the necessary communication channels in accordance with the plan of communication.	2015/09/31	Group of Strategic Planning	Page web, Facebook, means of press
7.	2015/05/01	Determine a budget for the development of the Action Plan for the year 2016 and 2017, it is to obtain more funds for the implementation of the Plan.	30/09/2015	Group Planning Strategic, Managerial Council and Council professional.	CCPY within the budget approved by Assembly
8.	2015/11/01	Establish feedback to verify the effectiveness of the communication plan design. 2015 has not been fully implemented due to changes in laws, requiring development updates.	2015/10/31	Group of Strategic Planning, Professional Council	It evaluated the work made in the exercise 2015, for redesign the 2016 and 2017
9.	2016/02/28	Multilateral Institutions managing funds that can provide financial resources for the fulfillment of the objectives of the Action Plan Restructured new action plan.	2016/06/30	Board of Directors	New budget of the PARAGUAY FOMIN, CCPy, others
<i>Development of a plan of action based in the areas of the SMO of the IFAC</i>					
10.	2015/06/30	Form groups and decide on action plans.	2015/10/01	Group of Strategic Planning, Professional Council	Meetings of the Professional Council for control and follow-up

**Plan of Action 2017 – Republic of the Paraguay
School of Counters of the Paraguay (CCPy)**

#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Keep the processes in course</i>					
11.	2015/06/01	Review in course of put them generals to determine change of the aims that are necessary.	31/10/2015	Planning Group, Board and Professional Council	Time of members and resources of the CCPy
	2016/02/28	For the year 2016 is to raise awareness among different sectors of the need to establish certain dates of adoption of IFRS.	2016/06/30	Standing committee of the Plan of Action	Advertising material. Meetings with Supervisory Entities and Ministry of the Treasury
<i>Review of processes and information</i>					
12.	2016/11/20	Conduct an annual review of self-assessment questionnaires sent to the IFAC and makes the appropriate changes.	2016/02/28	Professional Planning Group and Steering Council	Time of the members and resources of the CCPy
	2016/02/28	Self-assessment of the implementation of the 2015 plan was made. It is rescheduled for 2016 year, all programs not executed.		Standing committee of the Plan of Action	Monthly meeting of the Professional Council

Subject Plan of Action: SMO 1–Quality Assurance
Aim of the Plan of Action: Development and Implementation of a system of review and control of quality

Background:

In Paraguay there is no system of quality control for all audits of financial statements. However, there are rules set by regulators (SIB.SG. Resolution No. 313/01 of the SIB, SS.SG Resolution No. 241/04 of the SIS, Resolution No. 823/04 of the CNV Resolution No. the INCOOP 535/00 and General Resolution 29/14 of the SET) referred to quality control carried out by the same supervisory bodies.

The following table lists the steps that the CCPY has made until June 2015 and has considered after this date for the planning and design of a system of voluntary review of quality control for its members. The process began with the signing of an agreement with the American Accounting Association (AIC) to implement this system in Paraguay.

The CCPY practice adopted as its members communicate the quality control requirements demanded by the ISQC1 and established as mandatory for registration renewal or granting its members have knowledge of the same requirement. Agencies such as the Central Bank of Paraguay (BCP) and the National Institute of Cooperatives (INCOOP) require auditors adhere to the standards set by the CCPY.

It has been included in the agenda of the CCPY raise awareness among their members on the need for a quality control program, emphasizing the benefits for public accountants, especially for small audit firms and individual practitioners.

The CCPY intends to adopt the quality assurance program in 2016 and plans to develop a Guide to Quality Control for Small and Medium professional firms and their distribution to all sectors related to the accounting profession in the country. In addition, a training program that will be held in the year 2015. MIF external support to be asked to develop a quality control manual for the implementation of a system of quality control review was designed to all departmental bodies. It defined the trainers workshops to ensure proper knowledge, socialization and implementation at national level.

The CCPY faces the great challenge of developing a system of Quality Control Review and the measures to be taken to advance the promotion and support of an integrated quality review with regulatory bodies for its implementation system. With the support of the AIC a forum for inter-American firms you establish quality control policies for SMEs signatures is created.

#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Investigation and Communication for the Implementation of a System of Review of Control of Quality</i>					
1.	2015/07/01 28/02/2015	SMO1 review of the purpose of determining the mandatory requirements for a quality control system.	2015/07/31 Fulfilled February 2015	Professional council	Meetings. Own resources

**Plan of Action 2017 – Republic of the Paraguay
School of Counters of the Paraguay (CCPY)**

#	Start Date	Actions	Completion Date	Responsibility	Resource
2.	2015/07/01	Discussion and analysis of the process of Control of Quality between the Technical Commissions of the Professional Council of the CCPY.	2015/07/31	Professional council and Managerial Commission	Meetings. Own resources
3.	2015/07/01	Develop a timetable for the development, dissemination and implementation of a system of Quality Control.	2015/07/31	Professional council and Managerial Commission	Meetings. Own resources
4.	2015/07/15	Request regulatory and supervisory entities control service quality auditing firms, comments, suggestions and concerns external audit mechanisms independently presentation.	2015/12/31	Professional council and Managerial Commission	Meetings.
5.	2015/07/15	Communicate implementing ISQC 1 quality assurance among professionals.	2015/08/31	Professional council and Managerial Commission	Meetings, Presentations and Resources of Communication.
6.	2015/07/20	Create mechanisms for consultation with representative sectors of the profession and economic sectors. Which consider meetings and forums with government officials and executives of regulatory bodies and other general users.	2015/12/31	Professional council and Managerial Commission	Meetings. Own resources
7.	Continuous	Create debates in conferences and other events for professionals to encourage discussion, debate the exchange of ideas of existing regulations of regulatory bodies and the need for the Guild established the need to establish a single system of quality control.	2015/12/31	Professional council and Managerial Commission	Meetings. Own resources Resources of Communication
8.	Continuous	Review the available information of programs of control of quality implanted in other countries members of the IFAC in Latin America.	2015/09/30	Professional council	Web page IFAC and Entities Members associated to the IFAC
<i>Planning and Design of a System of Review of Control of Quality.</i>					
9.	2015/09/01	Search for funding for the development of standards, guides or Quality Control Manual, establish mechanisms of orientation and publication and requiring firms to implement a system of quality control according to international standards of Quality Control (ISQC 1). The CCPY needs agreements and contracts with funding agencies.	2016/03/31	Professional council and Managerial Commission	Sponsors, contributions and donations (MIF IDB and other international organizations), MH subsidies and CCPY

**Plan of Action 2017 – Republic of the Paraguay
School of Counters of the Paraguay (CCPy)**

#	Start Date	Actions	Completion Date	Responsibility	Resource
10.	2015/09/01	Progress in the design of the Quality Control System that includes the development of standards, guides or manuals in accordance with International Standards on Quality Control (ISQC 1).	2016/03/31	Professional council, Managerial Commission, Filial CCPy.	Sponsors, contributions and donations (MIF IDB and other international organizations), MH subsidies and CCPY
11.	2015/09/01	Determine the scope of the system of control of quality regarding the audits of entities regulated that contribute in stock exchange or of public interest, no regulated in relation with the size, the branch of activity, social importance, regional influence, etc.	2016/03/31	Professional council, Managerial Commission Regulatory Organs and of supervision.	Sponsors, contributions and donations (MIF IDB and other international organizations), MH subsidies and CCPY.
12.	2015/09/01	Communicate the scope of the system of quality control for the development of the work of public accountants or auditing firms that voluntarily participate in the program.	2016/04/30	Professional council, Managerial Commission, Filial CCPy.	Resources of Communication Own resources.
13.	2015/09/01	Develop a schedule of sequential application of steps to implement the quality control system, showing the scope and consequences. Develop a timetable for implementing sequential stages, showing the challenges and consequences.	2016/04/30	Professional council, Managerial Commission Subsidiaries CCPy.	Sponsors, contributions and donations (MIF IDB and other international organizations), MH subsidies and CCPY.
14.	2016/05/02	Communicate to all members of CCPY creating a system of penalties for not meeting the Quality Control System and the provisions of the Code of Ethics of IFAC and processes of the Council of Ethics and Professional Discipline (see table SMO 6).	2016/04/30	Professional council, Managerial Commission Subsidiaries CCPy.	Resources of Communication
<i>Review, Communication and Broadcast of Standard Based in RT7</i>					
15.	2015/08/15	Compare the ISQC1 with the current procedures of the Public sector and the entities regulated.	2016/10/31	Professional council and Managerial Commission	Project BID- FOMIN
16.	2015/11/15	Launching of the FORUM OF INTER-AMERICAN FIRMS for SMEs, sponsored by the AIC, by means of the application of the ISQC 1 to level of small and average signatures.	2016/11/30	Professional council and Managerial Commission	Own resources of the CCPy
17.	2016/01/01	Approval of a standard quality assurance (at company level).	2016/06/31	Professional council., Filial CCPy , Managerial Commission	Meetings of the C.P. With subsidiaries of the CCPy. And meetings with C.D.

**Plan of Action 2017 – Republic of the Paraguay
School of Counters of the Paraguay (CCPy)**

#	Start Date	Actions	Completion Date	Responsibility	Resource
18.	Continuous	Provide a strong communication of the standard, not only for professionals but for all users of accounting and auditing standards.	2016/07/31	C.P., Filial CCPy, Universities, Regulatory Organisms and of Supervision.	Resources of communication seminars, workshops, courses, web pages, bulletins.
19.	Continuous	Carry out courses of qualification with the end to enter the new normative.	2016/12/31	Professional council, Filial CCPy, Universities, Regulatory Organisms and of Supervision.	Seminars, workshops, courses, web pages and bulletins.
<i>It Elaboratesr Guide of Implementation and Training</i>					
20.	2015/08/01	Develop procedures for reviewing the quality of the specific audit work (at all levels of work).	2016/09/30	Professional council., Filial CCPy , Managerial Commission	Meetings of the C.P. With Subsidiaries CCPy, C.D.
21.	2015/08/01	Guidelines develop quality review that will be for the counters.	2016/09/30	Professional council., Filial CCPy , Managerial Commission	Meetings of the C.P. With Subsidiaries CCPy, C.D.
22.	2015/08/01	Guidelines develop quality review to be applied by the reviewers.	2016/09/30	Professional council., Filial CCPy , Managerial Commission	Meetings of the C.P. With Subsidiaries CCPy, C.D.
23.	2015/11/01	Consultation with users of the work of auditors in order to explore their concerns and disseminate the significant increase in the quality of work of the auditor that this practice generated.	2016/03/31	Professional council., Filial CCPy , Managerial Commission Regulatory Organisms and of Control	Surveys using questionnaires and the web page of the CCPy.
24.	2016/09/01	Conduct public awareness of the project and its objectives.	2016/06/30	Professional council, Managerial Commission	Resources of Communication
25.	2016/09/01	Organize training for the application of the rule, giving priority to the coaches to replicate nationwide courses to train and educate university teachers to include in the curriculum regulations, as well as courses for freelancers and dependent They are working with SMEs.	2016/06/30	Professional council., Filial CCPy , Managerial Commission	Resources of Communication

**Plan of Action 2017 – Republic of the Paraguay
School of Counters of the Paraguay (CCPy)**

#	Start Date	Actions	Completion Date	Responsibility	Resource
26.	2015/09/01	Signing of agreement with at least four companies (4) welcomed voluntary audit program Quality Assurance CCPY, according to the quality assurance regulation, approved by the CCPY.	2016/06/30	Professional council, Managerial Commission	Regulation of Control of quality approved by the CCPy, consultor International.
27.	2015/09/01	Establishment Review Committee Quality Control CCPY under Regulation approved with Paraguay.	2016/06/30	Professional council, Managerial Commission	Regulation of Control of quality approved by the CCPy, consultor International.
28.	Continuous	Continue with the motivation of audit firms to accept voluntarily the quality control program of CCPY, according to the Quality Control Regulations, approved by the CCPY.	2016/12/31	Professional council, Managerial Commission	Regulation of Control of quality approved by the CCPy, consultor International.
<i>Maintenance of the Process in Course</i>					
29.	February of every year	Ensuring through periodic reviews that the quality review program approved operates effectively and in accordance with requirements of the SMO one. Coordination between CCPY and IFAC.	2016/03/31	Professional council, Managerial Commission	Personnel CCPy
<i>Review of Information of Fulfillment of the CCPy</i>					
30.	Under way	A periodic review of the response to the questionnaires CCPY compliance self-assessment of IFAC and update relevant sections to SMO 1 as needed. Once updated, inform staff of compliance with IFAC about updates to the compliance staff republishes the updated data.	3 2016/04/30	Professional council, Managerial Commission	Personnel CCPy

**Plan of Action 2017 – Republic of the Paraguay
School of Counters of the Paraguay (CCPY)**

Subject Plan of Action: SMO 2–International Education Standards for Professional Accountants and Other Pronouncements issued by the IAESB
Aims of the Plan of Action: Establish a system of training of the Public Counters, that includes all the requirements of the IES

Background:

Early in the history of professional training in the field of Accounting it was developed through business schools at the secondary level and had an authorization certificate public accountant, who for more than fifty years served as centers Training of Public Accountants and Commercial Experts.

At about the fifth decade of the last century, with the Training Center Accounting with secondary education with degree in accounting / old (with the Education Act) and then through the College of Commerce No. 1 Center employees of Commerce, and the formation of the Association of Accountants of Paraguay, first founded the Faculty of Economics at the National University of Asuncion emitting PhD in Economics, Accounting and Administration and a later time the School of Accounting at the University Assumption Catholic, with a degree in Accounting.

With Law 1264/98 and Law 4995/13, were later implemented on the basis and other private universities in Paraguay Higher Education, Training spends Public Accountant and Auditor in our tertiary education started grade, which have with a curriculum with 5-6-year college to obtain a university degree with a degree, or CPA, which includes a minimum practice two previous years professional graduation and university extension and finally they can access Doctor maximum degree in Accounting or Doctor of Accountancy prior presentation and defense of the doctoral thesis. Once a bachelor's degree in accounting profession is reached.

With the creation of the National Agency for Assessment and Accreditation of Higher Education (ANEAES) under the Ministry of Education - Higher Education, 2009, education as a public good is established. It considers that access to it should be equal for all, based on merit. Through this organization they are currently under accreditation of the Faculty of Accounting.

In our country we do not have the Law on mandatory unionization Professional CPA, established unionization the Association of Accountants of Paraguay (CCPY), but the voluntary enrollment of CCPY, is required by the by the regulators of the state for registration in the Register of Auditors, such as SIB, SIS, CNV, INCOOP and the SET; in the peak hours continuous training for each period or year.

The main purpose of this Action Plan is to advance the promotion and support of the adoption of the IES in Paraguay and thus align the training and education of future CPAs.

#	Start Date	Actions	Completion Date	Responsibility	Resource
1.	2015/07/30	I train a group of professionals with experience in Education for working with people, appointed a coordinator who have the desire to accompany the SMO 2. Form the team with Academic Directors and Directors of Career Colleges.	Fulfilled	Coordinator of the SMO 2	Time set by the Coordinator and the Working Group

**Plan of Action 2017 – Republic of the Paraguay
School of Counters of the Paraguay (CCPy)**

#	Start Date	Actions	Completion Date	Responsibility	Resource
2.	2015/08/01	Get the translation and publication issued by the IES. The possibilities of diffusion and especially a matter of urgency is also analyzed.	It has fulfilled the last publication	Professional council/Managerial Council	Bottoms for his diffusion and publication via web page. Own resources of the CCPy
3.	2015/07/30	SMO2 review of the purposes of determining the mandatory requirements of the International Education Standards and setting priorities 8 chapters that sets the standard.	Fulfilled	Coordinator of the SMO 2 and the Managerial Council	Time established by the coordinator and of the Group of Work Own resources of the CCPy
4.	2015/09/30	Sensitize Learning centers (public and private) of the new desirable profile for professionals in public accounting and auditing, especially in the areas of accounting and finance, business management and information technology.	2016/03/30	Coordinator of the SMO 2, CCPy and Public and Private Universities	Own resources of CCPy
5.	2015/10/30	Collaborate with the universities to make a comparison of the current curricular programs with a typical curriculum to serve as a model for aligning the training of students to international standards guidelines.	2016/05/30	Coordinator of the SMO 2, Cabbage. Of Counters of the Py and the Public and Private Universities	Own resources of CCPy and of the International Organisms BID/FOMIN and others.
6.	2015/11/30	Disclose emails and newsletters by documents published by the IFAC that relates to training in Accounting, International Education Standards, International Guidelines for Public Accountants, International Educational Documents Public Accountants.	In process and will follow the same throughout the period 2015 to June 2016	Coordinator SMO 2 Professional Council and Association of Accountants of Paraguay	Own resources of CCPy and of the International Organisms BID/FOMIN and others.
7.	2015/11/30	Current awareness among CPAs and many years in the practice of the profession of the importance of observing compliance with the documents published.	Up until June 2016.	CCPy	Own resources of CCPy
8.	30/05/2016	Start a dialogue with other schools in the region (Latin America and the Caribbean), which maintain professional certification exams and to learn from their experiences, lessons learned and ways to initiate, develop and implement a system of professional examinations.	During all the period of the year 2015, until June of 2016	Coordinator of the SMO 2, School of Counters of the Paraguay	Own resources of CCPy

**Plan of Action 2017 – Republic of the Paraguay
School of Counters of the Paraguay (CCPy)**

#	Start Date	Actions	Completion Date	Responsibility	Resource
9.	30/07/2016	Gather information in a presentation and dialogues have a forum on regional expertise for an Association at the College of Accountants of Paraguay to raise awareness of the importance of a system of professional examinations and the need for a system in Paraguay, awareness of the counterpart in government, responsibility for regulating continuing education policies and establish penalties for non-compliance to the members.	In process and will continue the same during the entire period of 2016.	Coordinator of the SMO 2, School of Counters of the Paraguay	Own resources of CCPy
10.	30/08/2016	Undertake graduate seminar and conferences related to the subjects or themes developed in the documents published in the International Financial Reporting Standards in Education.	In Process of Coordination	Coordinator of the SMO 2, School of Counters of the Paraguay	Own resources of CCPy
11.	2016/10/30	Inform Public Accountants professional secondary education establishments, universities and supervisory bodies on the draft discussion IAESB issues, to promote suggestions and proposals for improvements.	2016/06/30	Coordinator of the SMO 2 and Professional Council	Own resources of CCPy and the international organisms BID/FOMIN
12.	2016/11/30	Secured by annual visits that the requirements for entry into the profession, professional education, professional examinations, practical experience and continuing education are in compliance with the requirements of the DOM-2.	2016/06/30	Coordinator of the SMO 2 and Professional Council	Own resources of CCPy
13.	2017/03/30	Review responses Compliance Program Part I to VIII and make modifications that are necessary to make the changes that are necessary to update the part: appoint a responsible person to review the information in Part I to VIII and make modifications, IFAC inform about changes.	2017/08/30	Coordinator of the SMO 2 and Professional Council	Own resources of CCPy and the international organisms BID/FOMIN
14.	2017/03/30	Request regulatory and supervisory entities control service quality auditing firms, comments, suggestions and concerns independent external audit to establish the minimum hours of continuous training and sine qua non for the renewal of registration of the auditing firm.	2017/08/30	Coordinator of the SMO 2 and Professional Council	Own resources of CCPy and the international organisms BID/FOMIN

**Plan of Action 2017 – Republic of the Paraguay
School of Counters of the Paraguay (CCPY)**

Subject Plan of Action: SMO 3–International Standards and other Pronouncements Issued by the IAASB
Aims of the Plan of action: Related Practice Statements and other documents issued by the IASB IFAC, establish auditing standards, and that the only rules that are binding on all audit and assurance work in Paraguay

Background:

In Paraguay for independent external auditing service professionals have historically used a combination between International Standards on Auditing (ISA), Statement of Auditing Standards (SAS - Statement on Auditing Standards - force in the US), and the regulations issued by regulatory agencies in Paraguay, and that reference that are generally applied in Paraguay and thus is nominated in the opinions by the auditors as the "Standards or Generally Accepted Auditing Principles in Paraguay". Since 1999, the Technical Resolution No. 7 (RT 7) issued by the Professional Council of the Institute of Accountants of Paraguay, the union adopts the "International Standards on Auditing" (ISA) 2013 Spanish version MIPA issued by the IAASB and recommended compulsory for all registered members of the College of Accountants of Paraguay (CCPY) use. The main problem of the same lies that Paraguay does not have a frame or legal provision establishing its full utilization compulsory, and that supports the use of such standards in general in our country.

The service of external audit is required by Banking Law and supervised by the SIB for the banking, financial and money exchange entities; Insurance Law, supervised by the SIS for Insurance Companies; Securities Market Act - CNV listed are SAECAs and SAEs entities; INCOOP Cooperative Law for Cooperatives and currently the 2421/04 Fiscal Law Article 33 The MH - SET with its General Resolution No. 29 Register of Auditors and Auditing Standards pair work to companies with sales of more than a million flycatchers . And it required the Spanish version NIAS 2004 MIPA.

The Association of Accountants of Paraguay (CCPY) through RT7 has managed to make the application of this standard is compulsory for enrolled and partners, in addition to our active involvement in the inclusion of the latest version published in Spanish ISAs are and obtained almost immediately and suggested resolutions or regulations on audit work on regulatory bodies like the SIB, SIS, CNV, INCOOP AND SET.

The Association of Accountants of Paraguay (CCPY) in its article 7 has adopted as its own the International Standards on Auditing (ISAs) issued by the IAASB, and implemented with limited resources through the Professional Council of CCPY and enrollment in Accounting and the obligation of a Continuing Education professional (EPC) for renewal, has been commissioned to disclose mainly at conferences, seminars and courses, is also making every effort to have sufficient coercive power so that professionals registered or not comply with these standards and through regulatory bodies mentioned above to perform mandatory audits established by law in Paraguay with the implementation of International Standards for Auditing and Assurance jobs as a result of work:

#	Start Date	Actions	Completion Date	Responsibility	Resource
1.	2015/09/10	Form a working group of professionals with experience in external audit and representatives from audit firms with international membership and can assume the responsibility of accompanying the SMO 3.	2015/11/30	Coordinator of the SMO 3	Coordinator – own Resources of the CCPy

**Plan of Action 2017 – Republic of the Paraguay
School of Counters of the Paraguay (CCPy)**

#	Start Date	Actions	Completion Date	Responsibility	Resource
2.	2015/09/10	Internalize the members of the working group of the objectives of the SMO 3 and lay the groundwork for the development of a work schedule and action plans.	2015/11/30	Coordinator of the SMO 3	Time established by the coordinator and of the Group of Work
3.	2015/09/10	Comments and contributions of team members and establish specific responsibility for the fulfillment of the Action Plans.	2015/11/30	Coordinator of the SMO 3	Time established by the coordinator and of the Group of Work SMO 3
4.	2015/11/20	Analyze the updating of the RT 7 according to the modifications of ISAs issued after the IAASB.	2015/12/15	Coordinator of the SMO 3	Time established by the coordinator and of the Group of Work SMO 3
5.	2015/12/01	Establish necessary changes to the proposals and action plan and the Rt 7.	2015/12/15	Group SMO 3	Time established by the coordinator and of the Group of Work SMO 3
<i>Obtain the Book of the Last Version of the International Norms of Auditoria Issued by the IAASB and His Evaluation, Diffusion and Implementation in the Republic of the Paraguay</i>					
6.	2015/12/01	Get the translation and publication of the new rules or those modified by the IAASB, and set the media for dissemination to the Auditors and registered and unregistered professionals is a matter of urgency especially if it affects the audit opinions to be issued.	To comply pursuant start of work	Coordinator SMO 3, Professional Council and Managerial Council	Funds for publication, take courses, seminars and the time members of the Board and Professional Council - Own resources and BID / FOMIN.
7.	2016/02/01	Socialize the new standards or those that were modified through the various media and the website of the College.	Under way. It publishes in the WEB	Coordinator of the SMO3 and the team of work and the Technical Commission of Auditoria	Own resources of the CCPy, external resources BID/FOMIN and others
8.	2016/03/01	Prepare guidelines for the rules applicable to SMEs and micro entities in Paraguay, and the inclusion in the curriculum of universities meshes. The Professional Council proposed in 2016, perform these tasks, and coordinated with the main universities of Paraguay meetings.	To fulfil satisfied start of the works	Group SMO 3 and technical Commission of the professional Council	Coordinator of the DOMs and tiempo of members. Own resources of the CCPy, external resources BID/FOMIN and others

**Plan of Action 2017 – Republic of the Paraguay
School of Counters of the Paraguay (CCPy)**

#	Start Date	Actions	Completion Date	Responsibility	Resource
9.	2016/07/01	Creation of a permanent mechanism for evaluating the draft amendments to the Guidelines for the rapid spread and get the translation of the draft consultation and new texts issued by the IAASB.	Under way, it spreads via WEB	Group SMO 3	Coordinator of the DOMs and tiempo of members. Own resources of the CCPy, external resources BID/FOMIN and others
<i>Promote Spread the Adoption of the International Norms of Audit (NIAs) in the Country, and Establish Qualifications.</i>					
10.	2016/04/01	Communicate the application of TR 7 to the regulators, as SIB, SIS, SET, INCOOP, CNV and SET etc, including suggestions for updating the curricula of the leading universities with public accounting careers.	Fulfilled	Group SMO 3 Secretary of the CCPy	Time established by the coordinator and of the Group of Work SMO 3 and civil servants of the CCPy.
11.	2015/07/01	Establish a working group with the Regulators SIB, SIS, CNV, INCOOP and SET, and the need to enact applicability of ISAs in the professional work of the Independent External Auditing.	Under way.	Group SMO 3, Managerial Council and Professional Council	Time of the members SMO 3. Own resources of the CCPy
12.	In ongoing implementation of the Action Plan.	Development of a training plan in the pronouncements of the IAASB in coordination with the action plan of the other DOMs 7 IFRS, IFRS for SMEs and SMOs four ethical standards. Congress lectures, seminars and training on IFRS are made. Workshops were planned, whose implementation depends on the approval of the Board.	Under way	Group SMO 3 with other SMOs related and Professional Council	Coordination with the managers of the DOMs 3, 4 and 7 and time of the members. Own resources of the CCPy, external resources BID/FOMIN and others
13.	On going	Diffusion process in the faculties of Accounting and planned meeting with Deans, Academic Directors, Director of Career and Management Pos Grado, for a proposal for the introduction of ISAs in related subjects.	Under way	Group SMO 3 with other SMOs related and Professional Council.	Coordination with the managers of the DOMs 3, 4 and 7 and time of the members. Own resources of the CCPy.
14.	In permanent application	In each training program surveys are conducted and shall assess the comments received during the courses, lectures, seminars and conferences that are held by the CCPy and come from the Public Accounting professionals who work as independent external auditor. And by which enrich application guidelines of ISAs and suggest any proposal to amend any statement to IAASB.	In process of coordination	General secretary, Director of National Events, Professional Council of the CCPy	Coordination by part of the responsible of the DOMs 3 and time of the members. Own resources of the CCPy.

**Plan of Action 2017 – Republic of the Paraguay
School of Counters of the Paraguay (CCPy)**

#	Start Date	Actions	Completion Date	Responsibility	Resource
15.	2016/03/01	Identify needs to spread PDF Standards for each standard IASSB Released to the practical orientation of the rules in Paraguay, and publish them.	In process	Group SMO 3, Managerial Council and Professional Council	Coordination of the responsible of the DOMs 3 and time of the members. Own resources of the CCPy, external resources BID/FOMIN and others
<i>Maintaining Current Processes and Review Compliance Information CCPy</i>					
16.	In continuous monitoring since the adoption of the Action Plan	Follow the schedule of activities and budget of the action plan to be developed by the Working Group SMO 3 as obtaining translations issued by the IAASB for permanent dissemination, preparation of application guidelines, set meetings with regulatory bodies and all training courses references to seminars, conferences, courses and lectures. Feedback and evaluation of the Action Plan.	In permanent coordination with the members of the Group SMO 3	Coordinator SMO 3, Professional Council and Managerial Council.	Own resources of the CCPy
17.	In the process, the point 9 of the DOM related	The review of the plan and adjust planned at year end in December 2016 and continued in the annual report to the IFAC, the process of implementation of the Action Plan and adoption of pronouncements issued by the IAASB and revise the action plan annually for the proposed necessary adjustments and submit for consideration of the person responsible IFAC.	Under way	Technical committee	Own resources of the CCPy
18.	01/06/2016	Tracking the notes received from the IFAC and conduct periodic reviews of the response to the self-assessment questionnaires and reports on compliance with the CCPY with the IFAC and update sections corresponding to SMO 3 as necessary. Once upgraded inform the IFAC Compliance Staff about the updates.	In process	Group 3 SMO and Professional Council and Managerial Council.	Own resources of the CCPy

**Plan of Action 2017 – Republic of the Paraguay
School of Counters of the Paraguay (CCPy)**

Subject Plan of Action: SMO 4–IESBA Code of Ethics for Professional Accountants
Aim of the Plan of Action: Paraguay establish a code of ethical professional of the accounting, so much in the public and private practice, to guide his professional actions, adjusted to the had by the IFAC:

Background:

In Paraguay there is not a law, and regulators also issued benchmark regulations and establish ethical requirements of the accounting profession.

The CCPY set by the RT 7 2000 and 2007, the Code of Ethics issued by IFAC (ver. 2006) where it is adopted as their own issued by the IESBA. The Professional Council acquired the book issued by the MIPA updated that version in 2011, making available to the Ethics Commission and its members the new version.

The CCPY requires all enrolled in the CCPY, they must give its assent to the accession to establish in practice and jealously guard the provisions of the code of ethics of the IFAC issued by the IESBA. As there is no obligation on their use, lack of unionization Act and associated CCPY. College bylaws were amended to create the "Ethics Council", which will be responsible for ensuring compliance with the Code and verify compliance with this requirement.

The Regulators require professional tuition of CCPY for entry in the Register of Auditors administered by these regulators, and comply with the Code of Ethics established by the CCPY and requires an affidavit of submission and compliance with the Code of Ethics, as they are (SIB.SG. Resolution No. 313/01 of the SIB, SS.SG Resolution No. 241/04 of the SIS, Resolution No. 823/04 of the CNV Resolution No. 535/00 of the INCOOP and General Resolution 29/14 of the SET).

The CCPY in all courses conducted include the introduction within the provisions of the Code of Ethics to ensure that professionals and students know and value subject to these rules the practice. It is considered that ethics is cross in professional practice.

#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Promote the Adoption of the Code of ÉTica IESBA and His Effective Application in Paraguay</i>					
1.	2015/10/15	Form a working group with trained professionals who have the desire to accompany and be involved in the implementation of the GOS 4 and accompany the "Ethics Council." Where the review and updating of the Code of Ethics according to the changes that will promote translated obtained by the MIPA.	Fulfilled and permanent renewal after each assembly coordinator and Chairman of the Board of Ethics.	Coordinator SMO 4 and the President of the Council of Ethical Professional	Time of the coordinators and own resources of the CCPy.

**Plan of Action 2017 – Republic of the Paraguay
School of Counters of the Paraguay (CCPy)**

#	Start Date	Actions	Completion Date	Responsibility	Resource
2.	2015/11/15	With RT 7 in 2015 and its ongoing updates to the CCPY adopted the Code of Ethics issued by IFAC IESBA. Enrolled obliging and Partners accession subscription to the Code in its latest version.	Professional council and Managerial Council of the CCPy	President of the Professional Council and President of the Managerial Council	Own resources of the CCPy
3.	Fulfilled	Form the "Ethics Council", represented as a staff member under the Bylaws - Comprised of the former president of CCPY.	Professional council and Managerial Council of the CCPy	President of the Managerial Council of the CCPy	Own resources of the CCPy
4.	Under way	Establish a Manual of Procedures and responsibilities "Ethics Council", and for each member working on the necessary steps to comply with SMO 4 shares.	Under way	Coordinator SMO 4, the Council of Ethical Professional and the Professional Council.	Own resources of the CCPy
5.	2016/03/15	Set in all training conducted or carried out by the CCPY, the initial inclusion all aspects of ethics in the development of the profession, and its advantages in considering its use.	Ongoing	Coordinator SMO 4 and the Council of Ethical Professional,	Own resources of the CCPy.
6.	2016/05/01	Expect comments, supported by members of the delegation and specific responsibility.	216/08/16	Coordinator SMO 4	Time of the coordinator and of his team
<i>Promote Use of the Code of Ethics Issued by the IESBA in the Curriculum of Universities</i>					
7.	2015/08/15	Get the list of all universities, training centers and schools where accounting is taught. Coordination and meeting with the Academic Deans and Directors, to promote the Code of Ethics of IFAC.	2015/11/15 Under way, periodic meetings and evaluation of rules	Coordinator SMO 4 Secretary of the CCPy	Time of the coordinator and ordinary and extraordinary Meeting of the Technical Commission of Accounting
8.	2015/11/01	Study of the different curricula of universities and their inclusion in the development of the tenth semester Code of Ethics of IFAC.	2016/07/15	Coordinator SMO 4 and the President of the Council of Ethical Professional	Own resources of CCPy

**Plan of Action 2017 – Republic of the Paraguay
School of Counters of the Paraguay (CCPy)**

#	Start Date	Actions	Completion Date	Responsibility	Resource
9.	2015/11/01	Deans invite all lectures of awareness of full IFRSs and the IFRS for SMEs.	2016/07/30	Professional council/Coordinator of the SMO 2, 4 and 7	Time of the coordinator and ordinary and extraordinary Meeting of the Professional Council and Council of Ethical Professional
<i>The Decision Adopted Bythe Comission of ÉTica and the Council of Ethical Professional</i>					
10.	2015/07/15	Deans invite all lectures of awareness of full IFRSs and the IFRS for PYMESEI Ethics Council adopts its use of the Code of Ethics of IFAC as underlying mechanism for the exercise of control to all Enrolled professionals and Partners, which are formally reported by nominated and nameless, or judicial process situations people. The Council may request temporary or permanent suspension.	2016/06/30	President of the Council of Ethical Professional	The internal resources management of the CCPy.
11.	2015/11/15	Develop a marketing plan to disseminate technical Standard No. 7. According to the same for approval. RT adoption of the Code of Ethics is up on the website and that all must certify their adherence to it. In addition to the sites that can be performed consultations.	2016/08/30	Coordinator SMO 4 and the Committees of the Professional Council	The internal resources Management of the CCPy
<i>Communicate the Requirements and Norms of the Members and Other Parts Interested</i>					
12.	2016/07/21	Raise funds for the printing of this ethical code updated. For dissemination and adherence to it by all licensed practitioners, partners and unregistered around the Paraguay.	As authorized by the IFAC and the funds raised.	Managerial council and Responsible of SMO 4	Internal resources of the CCPy and BID/FOMIN
13.	2016/08/05	Dissemination of texts between professionals and students of universities. A RT comes enrolled adoption of the EC.	According to the resources and the obtaining of book	Responsible Of SMO 4 Professional council Council Directivo	Internal resources and management of the members
14.	2016/08/12	Distribute the code of ethics to Regulators and the SIB, SIS, CNV, INCOOP and the SET and then formally request a hearing with representatives requirement for the dissemination and utilization of the same.	2016/11/15	Committee of Ethical and Responsible Managerial Council of the SMO4	Internal resources of the CCPy and BID/FOMIN

**Plan of Action 2017 – Republic of the Paraguay
School of Counters of the Paraguay (CCPy)**

#	Start Date	Actions	Completion Date	Responsibility	Resource
15.	2016/08/22	Hold meetings with relevant authorities for analysis and distribution of the Code of Ethics universities and training institutions for inclusion as part of the curriculum.	2016/11/15	Committee of Ethical and Managerial Council Resp SMO4	Internal resources of the CCPy.
16.	2016/08/22	Post by different means the code of ethics, both members of CCPY and enrolled and partners, and incorporate material from Congress or conference.	2016/11/15	Managerial council., Professional Council, Resp SMO4	Internal resources of the CCPy.
17.	2016/03/15	Evaluate public comments through surveys in the courses, through forums, websites or even external surveys. Survey questionnaires are designed to complete by March 30, 2016.	2016/12/25	Managerial council and Professional Council, with Manager SMO 4	Internal resources of the CCPy and BID/FOMIN
<i>Norms Process of Diffusion</i>					
18.	2016/04/06	Post a technical level and the code of ethics, carried out a calendar of courses in the CCPY, universities and specialized institutes.	2015/12/25 Program with the Managerial Council	Committee of ethical of the Managerial Council Resp SMO 4	Internal resources of the CCPy
19.	2016/03/20	Propose the adoption of the CE to the entities of regulation. It distributes to such entities exemplary of the CE.	2016/07/15 In process	Committee of ethical of the CouncilD irectivo Resp SMO4	Internal resources
20.	2016/03/20	The Professional Council with his technique of the respective committee, will be responsible for issuing the certificate of CE and sign a commitment to comply.	2016/07/15	Responsible Of SMO 4 Consejo Profesional Technicians of Committee	Internal resources
<i>The Maintenance of the Processes in Course</i>					
21.	2017/02/01	Process control and analysis of deviations for correction and completion of the design plan. Professional Council memory is prepared by year end.	2016/03/04	Coordinator of the SMO 4 Professional Council	Time of the coordinator

**Plan of Action 2017 – Republic of the Paraguay
School of Counters of the Paraguay (CCPY)**

#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Review of Information of Fulfillment of CCPY</i>					
22.	2017/02/01	Check deviations and propose meetings, meetings of changes and adjustments every six months or earlier if necessary.	In the exercise 2017 the evaluation effects to the closing of the exercise	Coordinator of the SMO 4	Time of the coordinator
23.	2014/02/01	Conduct periodic reviews of the CCPY response to IFAC Compliance Self Assessment. Questionnaires and update sections relevant to SMO 4 as needed. Once upgraded inform the IFAC Compliance Staff about the updates for compliance staff to publish updated information.	From the year 2017 course, prepares evaluation of closing of exercise	Group SMO, Coordinator SMO4, Council Prof. Managerial council	Time of the members, internal resources

**Plan of Action 2017 – Republic of the Paraguay
School of Counters of the Paraguay (CCPY)**

Subject Plan of Action: SMO 5–International Public Sector Accounting Standards and Other Pronouncements Issued by the IPSASB
Aims of the Plan of Action: Efforts to raise awareness among key members of the government of the benefits of adoption and application of accounting standards in the public sector:

Background:

The CCPY is the representative of IFAC and responsible for the mediation of execution, for which it has provided training on IPSAS and its dissemination through the National Congresses held in 2013 and 2014, also it held meetings between the Ministry of Finance (General Directorate of Public Accounting) in order to jointly approve this Action Plan, because the Ministry of Finance has legal authority to adopt and implement IPSAS for all state bodies and institutions. It is also important to note that the organizations and entities of the State are interconnected through a computer network metropolitan public sector and are integrated into the SIAF (Integrated Financial Management System), which includes the Accounting module called SICO, through which it is standardized and normed all operations of the State also currently in process reengineering in which is set to make adjustments to the system and adapt IPSAS, and thus have accounting and financial reporting in accordance with the IPSASB. The CCPY designated as representative of the Public Sector to the head of the Directorate General of Public Accounts Committee, and will be responsible for SMO 5, for which the College will collaborate in order to carry out training, technical support in the study of the rules and other technical assistance required for the dissemination and implementation of IPSAS.

The CCPY makes an agreement with the Ministry of Finance, whereby the representative to IFAC will be responsible for the head of the Directorate General of Public Accounting "Director of Accounting Paraguay", due to the dependence of the Ministry of Finance of Paraguay it has the legal authority to approve these standards in Paraguay and full use .; also in coordination with the DGCP, conducted training for other public sector entities that will work for the adoption and implementation of IPSAS as a project for 2017/2018, and also to the National Congress, the Comptroller General's Office, Audit General of the Executive and State agencies, and entities.

The head of the General Directorate of Public Accounting for the efforts of the CCPY, IFAC and grow Bank has participated in 2015 in Quito Ecuador and discourse has been responsible for the Paraguayan reality and within that framework are managed firm an agreement between the union and the address, to work on the adoption of IPSAS and expects to sign the agreement until March 2016. It has obtained a copy in Spanish of Standards and promote lifelong CCPY publication of IPSAS, for easy access to them by the interested.

#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Forming of a Technical Team of the Public Sector and the Training of a Governmental Technical Commission</i>					
1.	2015/08/30	Form an interdisciplinary technical team of the Public Sector hereinafter "Government Commission" of the Professional Council of CCPY, form interagency working tables with representative of the Ministry of Finance, Public Procurement, Superintendency of Banks, Securities Commission.	2015/08/30	Contadora General and Coordinator of the DOMs 5 and the Technical Commission of the Professional Council of the CCPY	Time of the coordinator and ordinary and extraordinary Meeting of the Commissions of the Professional Council.

**Plan of Action 2017 – Republic of the Paraguay
School of Counters of the Paraguay (CCPY)**

#	Start Date	Actions	Completion Date	Responsibility	Resource
2.	2015/08/30	Form the "Government Commission" Public Sector dependent of the Professional Council of CCPY and Public Sector team appointing the Director General Accounting MH - Paraguay, as Vice President.	2015/08/30 Fulfilled a part, under way	Contadora General and Coordinator CCPY	Time of the coordinator and ordinary and extraordinary Meeting of the Governmental Technical Commission
<i>Signature of Agreement with the Ministry of the Treasury and Plan of Action</i>					
3.	2015/11/30	Signing Agreement with the Ministry of Finance - General Directorate of Public Accounts.	2016/03/30	Contadora General and Coordinator of the CCPY	Time of the coordinator and ordinary and extraordinary Meeting of the Governmental Technical Commission
4.	2015/11/30	Jointly approve the Plan of Action for the adoption and implementation of IPSAS in Paraguay, carried out by the Government.	2015/11/30	General Accountant and CCPY Steering Committee	Internal resources of the MH/BID
5.	2015/11/30	Participation in the II Forum of Accountants Government of Latin America-Colombia Cartagena de Indias 2015 whose objective is the exchange of experience and mutual learning process, which will strengthen the role of the institutions responsible for the Latin American government accounting, as well as support in the implementation of International Accounting Standards Public Sector (IPSAS), and incorporate international standards to help improve fiscal transparency and accountability in our countries.	2015/11/30	MH/BID/FMI/Bank World-wide	Resources of the Ministry of the Treasury.
6.	2016/03/31	Analysis thorough assessment of our legislation the concordance and discordance with the IFAC IPSAS to official disclosure of the text and print documents.	2016/06/30	School of Counters of the Paraguay And Contadora General.	Resources of the CCPY, and International Organisms
7.	2016/03/31	Approval of the framework, policies and procedures of property, plant and equipment.	In process	General Accountant and Team of Work InterinstitucionalCPy	Internal resources
8.	2016/06/15	Designation of the team of work interinstitucional for the study of the IPSASB in matter of Property, plant and team.	In process	General Accountant and Managerial Committee of the CCPY	Internal resources/ Consulting BID.

**Plan of Action 2017 – Republic of the Paraguay
School of Counters of the Paraguay (CCPy)**

#	Start Date	Actions	Completion Date	Responsibility	Resource
9.	2016/10/01	It approves Plan of qualification, for public sector, to end to form technicians in the sector.	2016/06/30	School of Counters of the Paraguay And Contadora General	Internal resources
10.	2016/10/01	Adjust the design, development and implementation of the SIAF/SICO in base to NICSP.	2016/06/30	MH/BID	Loan of the BID and Resources of Ministry of the Treasury.
11.	2016/01/30	Decree of adoption of NICSP/NIC-NIIF/IFRS: According to the Plan of Action to be approved, has foreseen in the month of January of 2016 the promulgation of the Decree of the Executive Power whereby adopt International Norms of Accounting for the Public sector (NICSP) and the NIC/NIIF's/IFRS for the Public Companies in the Paraguay.	2016/06/30	General Accountant and Coordinator of the DOMs 5 and the Technical Commission of the CCPy	Loan of the BID and Resources of Ministry of the Treasury.
12.	2017/01/30	Evaluation of part of the world-wide bank and socialisation to través of a workshop of diffusion (October 2017).	2017/10/30	MH/Bco. World-wide	World Bank
13.	2017/01/30	Manage a legal disposal to approve the one of the Plan of action and adoption of NICSP.	2017/10/30	MH In coordination with CCPy	Government
<i>IPSAS Socialize with All State Agencies</i>					
14.	2015/12/15	It approves Plan of qualification of the CCPy, for public sector to end to form technicians in the sector.	2015/12/15	Professional council And Contadora General	Internal resources
15.	2015/12/31	Obtain the NICSP of the IFAC, for official divulging of the text and print documents.	Under way	Professional council And Contadora General.	Resources of the CCPy, and International Organisms
16.	2016/06/15	Summit of the Américas, presentation and socialisation of the NICSP to Regional level and in the country.	2016/06/17	Professional council and Managerial Commission/IFAC	Internal resources
17.	2016/09/13	III Forum of Governmental Counters of FOCAL Latin America, in Asunción, whose aim is the exchange of experiences and process dand mutual learning and support in the implementation of the International Norms of Contabilidad of the Public sector (NICSP). Paraguay occupies the Presidency of the Forum.	2016/09/15	MH/BID/FMI/Bank World-wide	Ministry of the Treasury and International Organisms.

**Plan of Action 2017 – Republic of the Paraguay
School of Counters of the Paraguay (CCPy)**

#	Start Date	Actions	Completion Date	Responsibility	Resource
18.	30/06/2017	<p>Congress dissemination of IPSAS: under the auspices of the World Bank, has made a diagnosis of the Directorate General of Public Accounts, the SIAF and other governing Addresses Financial Management, for which the results will be presented at a congress and also General accountants invite the region whose countries have made progress on IPSAS adoption and implementation, as well as experts in this field to present to accountants and public administrators across the government sector, in the month of October this year.</p>	30/11/2017	General Accountant and Coordinator of the DOMs 5 and the Technical Commission of the CCPy	Loan of the BID and Resources of Ministry of the Treasury.
19.	30/06/2017	<p>Accompanying the Commission on work Reengineering SIAF: is currently in the process of adjudication, consulting reengineering SIARE, which integrates the SIAF (Financial Management System), the SINARH (National System of Human Resources) and SIABYS (Integrated Goods and Services Administration System), in which the technical specifications have been developed so that these systems are designed, developed and implemented based on IPSA.</p>	30/11/2017	General Accountant and Coordinator of the DOMs 5 and the Technical Commission of the CCPy	Loan of the BID and Resources of Ministry of the Treasury.

Plan of action: SMO 6–Investigation and Discipline
Aims of the Plan: Develop a system for the process of Investigation and Discipline.

Background:

The CCPY has reconsidered its plan SMO action, ensuring a proper comparison with SMO 6 is carried out, the missing requirements stand in the background, and new objectives and initiatives with timelines and resources are identified to address reported in the and action plans presented earlier today does not have a program of Research and Discipline for its members. In October 2014, however, it has modified its bylaws and created the Board of Ethics and Professional Discipline.

The Professional Council of CCPY plans to make a comparison in order to comply with the requirements of IFAC established an adequate system for Investigation and Discipline.

The Professional Council under consideration by the Board the need for an Investigation and Disciplinary Regulation for all members of CCPY, which is aligned to the current Code of Ethics of IFAC. It is delegated to the Board of Ethics and Professional Discipline, in order that a proposal for a regulation of research and discipline to be analyzed by the Professional Council and Commission Directive on the management to prepare and submit 2015-2016.

Once approved the regulation of research and discipline, it is planning to implement a national plan for dissemination and socialization of the Code of Ethics, as well as symposiums and conferences on ethics, values and business ethics, management professionals and college students racing economy, financial science, administrative and commercial

Paraguay currently complaints and professional research are conducted through the Public Ministry, regulated by Law 1183/85 of the Paraguayan Civil Code and the Criminal Code Act 1160 to 1197, only to cases of tax evasion. **The system in place does not meet the requirements of SMO 6.** The sanctions are criminal and pecuniary. Professional moral sanction, summary and deregistration issued by CCPY, or ethical or not given.

The CCPy has included in his statutes and norms of register for the members, the planned sanctions in the Code of ethical of the IESBA adopted by the CCPy.

Another institution that requires registered professional is the Ministry of Finance through the SET at the time of registering as auditors, as required to adhere to the Code of Ethics IESBA.

#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Development of or n Program of Investigation and Discipline</i>					
1.	2015/07/01	Communicate the existence of the Board of Ethics and Professional Discipline, under the Bylaws and Code of Ethics of the IESBA.	Continuous	Professional council, Managerial commission	Resources of Communication

**Plan of Action 2017 – Republic of the Paraguay
School of Counters of the Paraguay (CCPY)**

#	Start Date	Actions	Completion Date	Responsibility	Resource
2.	2015/07/01	Communicating to the general public, the powers of government bodies existing in the structure of CCPY and subsidiaries	Continuous	Professional council, Managerial commission	Resources of Communication
3.	2015/07/31	Name the Members of the Board of Ethics and Professional Discipline.	2015/08/07	Managerial commission	Meetings of Coordination
4.	2015/08/14	Propose to the Board of the CCPY and the need for a regulation to implement a program of research and disciplinary measures for members of CCPY.	2015/08/22	Professional council. Council of Ethical and Discipline	Meetings of Coordination
5.	2015/10/01	Prepare the draft Regulation of the Research Program CCPY and disciplinary measures to be submitted for consideration by the Steering Committee and Professional Council.	2015/10/31	Council of Ethical and Professional Discipline	Meetings of the Council
6.	2016/01/01	Entry into force and implementation of the Programme for Research and Punishment of the CCPY Regulations.	Continuous	Council of Ethical and Professional Discipline Professional council. Managerial commission	Meetings of the Councils and Managerial Commission
<i>Maintenance of Existing Processes</i>					
7.	2016/02/01	Continue every effort to ensure investigative and disciplinary mechanism of CCPY covering and address all requirements of SMO 6. This includes the review of existing mechanisms and updating of the Action Plan for future activities as needed	To fulfil	Council of Ethical and Professional Discipline Professional council. Managerial commission	Resources of own Communication of the CCPY
<i>Review of the Information of Fulfillment of CCPY</i>					
8.	2016/03/01	Run a pattern of conferences, workshops and seminars for the dissemination and socialization of the Code of Ethics, highlighting the fundamental basis of ethics, values and business ethics	To fulfil	Council of Ethical and Professional Discipline Professional council. Managerial commission	Resources of own Communication of the CCPY

**Plan of Action 2017 – Republic of the Paraguay
School of Counters of the Paraguay (CCPy)**

#	Start Date	Actions	Completion Date	Responsibility	Resource
9.	2016/12/01	A periodic review of the response to CCPY self-assessment questionnaires and sections IFAC compliance reference update SMO 6 as required. Once upgraded inform the IFAC compliance staff about updates to the compliance staff republish the updated data.	To fulfil	Council of Ethical and Professional Discipline Professional council. Managerial commission	Resources of own Communication of the CCPy
10.	2017/03/30	Request regulatory and supervisory entities control service quality auditing firms, comments, suggestions and concerns independent external audit requirements establish mechanisms to establish penalties for malpractice	2016/08/30	Coordinator of the SMO 2 and Professional Council	Own resources of CCPy and the international organisms BID/FOMIN

Subject Plan of action: SMO 7–International Financial Reporting Standards and Other Pronouncements issued by the IASB
Aims of the Plan of Action: Set IFRS as a single set of rules in Paraguay in its complete version for entities with public reporting obligations and to establish the rules of the IFRS for SMEs

Background:

Historically, in Paraguay accounting standards they were referred to as GAAP. Later (in the early years of the 90) the study of the IAS (International Accounting Standards) was initiated. Since 1999, the Technical Resolution No. 7 (RT 7) issued by the Professional Council of the Institute of Accountants of Paraguay, with RT the union has adopted as its rules which at that time had the nomenclature of "International Standards Accounting "(IAS) issued by the IASC, and recommends its use mandatory for all registered partners and Association of Accountants of Paraguay (CCPY).

The biggest concern of the Guild, lies in Paraguay does not have a frame or legal provision establishing its full utilization compulsory, and that supports the use of the said International Financial Reporting Standards (IFRS / IFRS) issued by the International Accounting Standards Board (IASB), and with the combination of standards issued by regulatory bodies with resolutions established accounting criteria application and presentation of the RU as the Superintendency of Banks (SIB) for banking and financial institutions; Superintendent of Insurance (SIS) for Insurance Companies, National Securities Commission (CNV) that are listed for SAECAs and SAEs entities; National Institute of Cooperatives (INCOOP) for cooperatives and currently the Ministry of Finance - Deputy Secretary of State Taxation (SET), regulatory standards used in PARAGUAY reference which are generally applied in our environment and thus is nominated the notes to the financial statements and the reports by the auditors as "Generally Accepted Accounting Standards in Paraguay".

In 2004 the RT 7 was updated in order to establish the updating of the nomenclature of International Accounting Standards (IAS) issued by the IASC to International Financial Reporting Standards (IFRS / IFRS) and the issuing body International Accounting Standards Board (IASB), for full rules and updating the RT 7 for the 2015 and EC inclusion IFRS for SMEs - IASB authorize the printing and dissemination PARAGUAY, apply more appropriate for the amount of non-listed companies.

The CCPY continues to make every effort to update these versions of IFRS, IFRS for SMEs, in order to form more comprehensive professional and updated, while continuing with the effort to incorporate the teaching at universities, as likewise all State Regulators such as SIB, SIS, CNV, INCOOP and SET. Currently he is working on a plan of full adoption by the entities listed by the MH / CNV / BCP / UNIVERSITIES / UNIONS, setting as the transition year period beginning on January 1, 2018; for entities in the financial system and establishing cooperative sector as the transition year period beginning on January 1, 2019. With respect to IFRS SMEs, transition year 2018 exercise set.

The CCPY, Formed a special committee to relations between enforcement bodies in order to achieve results with regard to full adoption plan. The committee will be led by the coordinator of SMO 7 and include a representative of the Professional Council, a representative of the Board, for negotiations with enforcement authorities.

**Plan of Action 2017 – Republic of the Paraguay
School of Counters of the Paraguay (CCPy)**

#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Nomination of a Technical Commission for the Implementation of the SMO 7</i>					
1.	Met and renamed with the change of authority.	Form a working group with specialized professionals to accompany the implementation of SMO 7 and who are re-appointed by each change of authority of the Professional Council and Board	Under way and permanent renewal by each assembly	Coordinator SMO 7 and President of the Technical Commission of Accounting	Time of the coordinator and ordinary and extraordinary Meeting of the Technical Commission of Accounting.
2.	2015/06/01	Establish a timetable for implementing the FULL IFRS and IFRS for SMEs and its implementation process in Paraguay, in coordination with financial regulators	Fulfilled And his permanent evaluation	Coordinator SMO 7 and President of the Technical Commission of Accounting	Time of the coordinator and ordinary and extraordinary Meeting of the Technical Commission of Accounting.
3.	2015/11/01	Developing an action plan for its implementation. Securities Market Act through the CNV in the plan contemplates the full adoption by the publicly traded for the year 2017, for the financial and cooperative sector enterprises and large companies with higher risks in the financial system USD 5,000,000 for the year 2018	2018/12/30	Group SMO 7 and Consejo Profesional	Time of the members
4.	Carrying out	Information from the driving group of FULL IFRS and IFRS SMEs and the Technical Commission for coordination Regulators Meeting and evolution for the application of these rules in Paraguay.	Under way, periodic meetings and evaluation of rules	Coordinator of SMO 7 and Technical Commission of Accounting	Time of the coordinator and ordinary and extraordinary Meeting of the Technical Commission of Accounting
<i>Diffusion and Qualification with the InclusiÓN in the Mesh Curricular in the Universities of the NIIF – Full and NIIFs SMEs</i>					
5.	2015/03/15	Get the list of all universities, training centers and schools where accounting is taught. Coordination and meeting with the Academic Deans and Directors	Under way, periodic meetings and evaluation of rules	Coordinator SMO 7 Secretary of the CCPy	Time of the coordinator and ordinary and extraordinary Meeting of the Technical Commission of Accounting
6.	2015/06/15	Study of the distinct meshes curriculares of the Universities and his inclusion in the development of the fifth semester of the NIIFs Full And NIIFs SMEs	2015/11/15	Coordinator of SMO 7 and Technical Commission of Accounting	Own resources of CCPy

**Plan of Action 2017 – Republic of the Paraguay
School of Counters of the Paraguay (CCPy)**

#	Start Date	Actions	Completion Date	Responsibility	Resource
7.	2015/11/01	Invite to all the Deans to talks of sensitisation regarding the NIIF complete and the NIIF for the SMEs.	Under way	Professional council/Coordinator of the SMO 7 and Coordinator of the SMO2	Time of the coordinator and ordinary and extraordinary Meeting of the Technical Commission of Accounting
8.	2015/11/15	Distribution and deliver copies in PDF of courtesy of the NIIFs Full And NIIFs SMEs	Under way	Coordinator of SMO 7 and Technical Commission of Accounting	Own resources of CCPy
9.	2016/03/01	Coordination Postgraduates, Centre of Students on talks and diffusion of the importance of the NIIFs Full And NIIFs SMEs in the Universities.	Under way and permanent coordination.	Coordinator of SMO 7 and Technical Commission of Accounting	Own resources of CCPy
10.	Carrying out	Work with the SMO 2 for his incorporation in the curriculum. It works directly with Coordinator SMO 2	Attained in the ONE includes in the mesh curricular	Group SMO 7 with other SMOs related	Time of the members
11.	Carrying out	Coordination Postgraduates, Centre of Students on talks and diffusion of the importance of these no of the NIIFs Full And NIIFs SMEs rmas in the Universities of the Interior of the Country.	Under way and permanent coordination.	Coordinator of SMO 7 and Technical Commission of Accounting	Own resources of CCPy, BOTTOMS FOMIN/BID and resources of the Universities of the interior of the country.
<i>Promote the Diffusion and Adoption of the International Norms of Financial Information NIIFs/IFRS, Complete (NIIF-Full), and for the SMEs</i>					
12.	2010/11/01	Commission evaluation and printing of the IFRS for SMEs at low cost and authorizing the IASB for its realization. For the dissemination project nationwide.	2011/04/02	Coordinator of SMO 7 and Technical Commission of Accounting and of Impression.	Time of the coordinator and the Technical Commission of Accounting. Own resources of the CCPy.
13.	Carrying out	With the books printed matter made a better difusión, follow-up and courses of specialisation sale of the NIIFs for SMEs	Under way	Coordinator of SMO 7 and Technical Commission of Accounting and Educational specialised	Time of the coordinator and ordinary and extraordinary Meeting of the Technical Commission of Accounting. Resources CCPy

**Plan of Action 2017 – Republic of the Paraguay
School of Counters of the Paraguay (CCPy)**

#	Start Date	Actions	Completion Date	Responsibility	Resource
14.	Carrying out	Comunicar oficialmente the Resolución Technician of the Guild to the organisms of control or Entes Regulatory, like CNV, SIB, SIS, INCOOP and SET. And establish mechanisms for the adoption and broadcast of Rules of part of the Entes	Under way	Secretary of the CCPy/ Coordinator of SMO 7 and Technical Commission of Accounting and Coordinator SMO 2	Time of the coordinator and ordinary and extraordinary Meeting of the Technical Commission of Accounting and the managers of the distinct Entes Regulatory, by means of Own Resources.
15.	Carrying out	Establish with the Regulatory Entities of CNV, SIB, SIS, INCOOP and SET, establish meetings and coordination on the need of utilisation and application of these norms in the broadcast of the financial states of the Entities supervised.	Under way	Coordinator of SMO 7 and Technical Commission of Accounting and Coordinator SMO 2 and SMO 3	Time of the coordinator and ordinary and extraordinary Meeting of the Technical Commission of Accounting and the managers of the distinct Entes Regulatory, by means of Own Resources and FIMIN/BID
16.	Carrying out	Development of a plan of qualification and training to the Entes Regulatory on the pronunciamientos of the IASB, in coordination with the SMO 3 NIA and the SMO 4 Normas ethical.	Under way	Coordinator of SMO 7 and Technical Commission of Accounting and Coordinator SMO 2, SMO 3 and SMO 4	Time of the coordinator and ordinary and extraordinary Meeting of the Technical Commission of Accounting and the managers of the distinct Entes Regulatory, by means of Own Resources and FIMIN/BID
17.	2015/03/15	It obtain the update of the NIIF full and the NIIFs for SMEs.	Fulfilled	Coordinator of SMO 7 and Technical Commission of Accounting	Time of the members
18.	2015/03/15	It ensure the means of finance of the publication and diffusion of the NIIF full and the NIIFs for up to date SMEs. Meetings with the Directors of the BID and evaluate other sources.	In Process	Coordinator of SMO 7 and Technical Commission of Accounting	Time of the members, financial resources / BID/FOMIN

**Plan of Action 2017 – Republic of the Paraguay
School of Counters of the Paraguay (CCPy)**

#	Start Date	Actions	Completion Date	Responsibility	Resource
19.	2015/05/15	Publish NIIF Full and NIIFs up to date SMEs inP araguay to the lower possible cost for the maximum diffusion. And his distribution in PDF	Under way, it converses with the official translators	Coodinador SMO 7 Managerial council	Secretary CCPy Time of the Coordinator The time employed Resource CCPy and FOMIN/BID
<i>Communicate the NIIF for the SMEs to the Public Interested (IFRS-SME)</i>					
20.	2015/03/01	Ensure lyou half of finance of the publication of the NIIF for the SMEs to date.	2015/03/30	Coordinator of SMO 7 and Technical Commission of Accounting	Time of members The financial resources The time employed
21.	2015/04/01	Publish IFRS-SME printed matter by the CCPy and spread to the lower possible cost in all the territory	Compliment. It is distributed free copies	Coordinator of SMO 7 and Technical Commission of Accounting	Time of members The financial resources The time employed – Resources BID/FOMIN
22.	2015/05/01	The action plan that includes professional training, both in the capital and in the provinces. In Asuncion refresher courses will be developed in the year 2016. In 2015 and 2016 training in Ciudad del Este starts, and will extend to other areas of influence. It works with the IPU, ADEFI, unions Association for achieving its aims.	Under way for the periods 2015, 2016 and 2017	Coordinator of SMO 7 and Technical Commission of Accounting	Time of members The financial resources
<i>Work with the Professional Council to Create Guides of Implementation and Application of the Norms in the Paraguay</i>					
23.	2015/04/01	Preparation of a Guide of application of the NIIF for the SMEs according to the characteristics established to the Paraguayan Reality.	2015/04/01	Coordinator of SMO 7 and Technical Commission of Accounting	Time of the members
24.	2015/06/01	Prepare specific cases of the NIIF complete and the NIIF for the SMEs of agreement to the Paraguayan reality.	2015/03/30	Coordinator of SMO 7 and Technical Commission of Accounting	Time of the members
25.	2015/06/30	Make exercises and guides of class for the professors of the different levels.	2015/03/30	Coordinator of SMO 7 and Technical Commission of Accounting	Time of the members

**Plan of Action 2017 – Republic of the Paraguay
School of Counters of the Paraguay (CCPy)**

#	Start Date	Actions	Completion Date	Responsibility	Resource
26.	2015/08/01	Realisation of a reference with the material of the publication.	2015/09/30	Coordinator of SMO 7 and Technical Commission of Accounting.	Time of the members
27.	2015/09/01	Evaluate public comments collected during the courses that give.	2015, 2016 and 2017 Coordination with Secretary	Professional council with secretary of the CPY	Time employed
28.	2015/09/01	Identify the needs edit brochures of practical orientation of the rules in the Paraguay, and publish them.	2015, 2016 and 2017 Coordination with Secretary	Professional council/Coordinator SMO 7	Time of the members and of the bottoms for the publications
<i>The Maintenance of the Processes in Course That the Process of Taking of Decisions</i>					
29.	2015/09/01	Continue promoting the NIIF in the Py, and review annually the plans of application and the progresses made, the introduction of the changes that are pertinent.	2015, 2016 and 2017 Coordination with Secretary	Coordinator of the SMO 7	Time of the coordinator
<i>Review of Information of Fulfillment of CCPY</i>					
30.	2015/09/01	It review the deviations and propose meetings, meetings of changes and adjust, each six months or before if necessary. reprograma The plan for the exercise 2015.	2015, 2016 and 2017 Coordination with Secretary	Coordinator of the SMO 7	Time of the coordinator
31.	2015, 2016 and 2017	Make periodic reviews of the fulfillment and answers of questionnaires of IFAC, by part of the CCPy, corresponding to the SMO7, and modify the bread as it was necessary. Once up to date, communicate to the personnel of fulfillment of IFAC, for the publication up to date plan.	2015, 2016 and 2017 Under way	Coordinator of SMO 7 and Technical Commission of Accounting	Time of the members



COLEGIO CONTADORES DEL PARAGUAY

Fundado el 9 de junio de 1916

"Un gremio que jerarquiza a sus asociados"

Organismo Patrocinador ante la
Asociación Interamericana de Contabilidad (AIC)

Miembro de la
Federación Internacional de Contabilidad (IFAC)



Nota N° 126 /17
JUNE, 05 2017

Manuel Arias
Technical Manager, Quality & Development
International Federation of Accountants (IFAC)
529 Fifth Avenue
New York, NY 10017 USA
ManuelArias@ifac.org

Dear Ms. Prinsloo,

Subject: Letter to Confirm Institutional Support for the SMO Action Plan

This letter is to confirm that the leadership of the COLEGIO DE CONTADORES DEL PARAGUAY has reviewed the information contained in the SMO Action Plan prepared by COLEGIO DE CONTADORES DEL PARAGUAY as part of the IFAC Member Compliance Program and will provide institutional support for its implementation.

On behalf of the leadership of the COLEGIO DE CONTADORES DEL PARAGUAY, I endorse publication of the SMO Action Plan on the IFAC website in the interests of transparency and to demonstrate our commitment to enhancing the quality and credibility of the accountancy profession worldwide.

This letter is to confirm that the leadership of the COLEGIO DE CONTADORES DEL PARAGUAY has reviewed the information contained in the SMO Action Plan prepared by COLEGIO DE CONTADORES DEL PARAGUAY as part of the IFAC Member Compliance Program and will provide institutional support for its implementation.

On behalf of the leadership of the COLEGIO DE CONTADORES DEL PARAGUAY, I endorse publication of the SMO Action Plan on the IFAC website in the interests of transparency and to demonstrate our commitment to enhancing the quality and credibility of the accountancy profession worldwide

Sincerely,



Chairman of the Board of Directors
(Presidente del Consejo Directivo)

(Signature of President or Chairman of the Board or equivalent)
(Title)

COLEGIO DE CONTADORES DEL PARAGUAY
JUNE, 05 2017