

BACKGROUND NOTE ON ACTION PLANS

Action Plans are developed by IFAC members and associates to address policy matters identified through their responses to the IFAC Compliance Self-Assessment Questionnaires. They form part of a continuous process within the IFAC Member Body Compliance Program to support the ongoing development and improvement of the accountancy profession around the world.

Action Plans are prepared by members and associates for their own use based on the national frameworks, priorities, processes and challenges specific to each jurisdiction. As such, they will vary in their objectives, content and level of detail, consistent with their differing national environments and stages of development, and will be subject to periodic review and update.

Refer to responses to the Part 1 Assessment of the Regulatory and Standard-Setting Framework Questionnaire and Part 2 SMO Self-Assessment Questionnaire for background information on each member and associate their environment and existing processes. These responses may be viewed at: http://www.ifac.org/ComplianceAssessment/published_surveys.php

Use of Information

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

ACTION PLAN

IFAC Member/Associate:	Institute of Professional Accountants of Russia (IPAR)
Approved by Governing Body:	The IPAR Presidential Council
Original Publish Date:	June 25, 2008
Last Update:	November 2013
Next Update:	November 2015

GLOSSARY

ANO	Autonomous Not-for-profit Organization
CoAA MF	Council on auditing activity under the Ministry of Finance of the Russian Federation
CoE	Code of Ethics
CPD	Continuous Professional Development
ECCAA	Eurasian Council of Certified Accountants and Auditors
FSAA	Federal Standard on Auditing Activity
IAASB	International Auditing & Assurance Standards Board
IAESB	International Accounting Education Standards Board
IASB	International Accounting Standards Board
IEPS	International Education Practice Statements
IES	International Education Standards
IESBA	International Ethics Standards Board for Accountants
IFAC	International Federation of Accountants
IFRS	International Financial Reporting Standards
IPSAS	International Public Sector Accounting Standards
ISA	International Standards on Auditing
ISQC	International Standard on Quality Control
ME&S RF	Ministry of education and science of Russian Federation
MF RF	Ministry of Finance of the Russian Federation
MJ RF	Ministry of Justice of the Russian Federation
MoFCC	Ministry of Finance Consultative Council
NAS	National Accounting Standards
NOFA	National Organization for Financial Accounting and Reporting Standards
NSA	National Standards on Audit
QA	Quality Assurance
QARP	Quality Assurance Review Program
QC	Quality Control
RCA	Russian Collegium of auditors
RF	The Russian Federation
SCC	Single Certification Commission
SMO	Statements of Membership Obligations
SRO	Self-regulated organization
TIPA	Territorial Institute of Professional Accountants
TMC	Training Methodological Centre
WG	Working Group

Action Plan Subject: SMO 1 - Quality Assurance (QA)
Action Plan Objective: Ongoing convergence with requirements of SMO 1

#	Start Date	Actions	Completion Date	Responsibility	Resource
<p><i>Background:</i></p> <p>Auditing activity in Russian Federation is based on constantly developing legislation. In accordance with the Federal Law № 307-FZ <i>On Auditing Activity</i> of 30.12.2008 auditing activity transferred to professional self-regulating. Six self-regulated organizations (SROs) of auditors were developed and started their activity in 2009. Data from SROs, firms, auditors registered are regularly published on the web-site of the Ministry of Finance http://www1.minfin.ru/ru/accounting/reestr_audit/. Today state list of SROs includes five SROs of auditors http://www1.minfin.ru/ru/accounting/reestr_selfreg/</p> <p>In order to ensure public interests in the course of auditing activity on the ground of the Federal Law <i>On auditing Activity</i> a Board on Auditing Activity within the Ministry of Finance was established. The Board acts in accordance with the <i>Board on Auditing Activity Regulations</i> approved by the Ministry of Finance Order № 146n of 29.12.2009. Information about the Board and its Working Body are regularly published on the web-site of the Ministry of Finance http://www1.minfin.ru/ru/accounting/audit/council/.</p> <p>In accordance with the Federal Law <i>On Auditing Activity</i> and the Ministry of Finance Order №51n of 27.05.2010 <i>On Approval of Development Order of a United Commission for Attestation</i> SROs auditors founded the Autonomous Not-for-profit Organization <i>United Commission for Attestation (ANPO UCA)</i>. The goal of the <i>ANPO UCA</i> is to carry out qualification exams verifying qualification of an individual who claims to obtain a qualification certificate.</p> <p>QA of auditing activities is a legislative regulation. SROs of auditors, firms and auditors are subject to control. On the base of the Federal Law <i>On Auditing Activity</i> SROs QA is maintained by the Ministry of Finance. Annual reports on SROs QA are published on the web-site of the Ministry of Finance.</p> <p>QA of firms and auditors is maintained by a SRO of their membership, and by the Federal Service of Financial and Budgetary Oversight.</p> <p>QA of firms and auditors is conducted in relation to their compliance with requirements of the Federal Law, standards of auditing activity, rules of independence of auditors and firms, code of professional ethics for auditors. QA of firms and individual auditors activities is conducted in accordance with the FSAA 4/2010 <i>Principles of firms, individual auditors activity QA conduct, and requirements to organization of an indicated assurance</i>. IPAR is not a SRO of auditors. At the moment, IPAR membership is generally composed of accountants, so many of the requirements of the SMO 1, would no longer be attributable to IPAR in their entirety. Thus IPAR goal is to communicate IPAR members about IFAC QA system.</p>					
<p><i>Development of methodological base of the IPAR Quality Assurance Review System</i></p>					
1.	I quarter 2008	Obtain a detailed understanding of QA requirements and processes to support the QA program: a. Translate SMO1 into Russian (or update the existing translation) b. Compare with Russian standards and identify differences	III quarter 2008 COMPLETED	Chairman of IPAR QC Committee ⁱ , IPAR Director on Audit ⁱⁱ	Chairman of the IPAR QC Committee, members of the IPAR QC Committee,

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		c. Study IFAC members' experience to understand how they developed and implemented their QC programs.			IPAR staff
2.	II quarter 2008	Assess the applicability of ISQC 1 for all members of Institute of Professional Accountants of Russia.	IV quarter 2008 COMPLETED	Chairman of IPAR QC Committee, IPAR Director on Audit	Chairman of the IPAR QC Committee, members of the IPAR QC Committee, IPAR staff
3.	IV quarter 2008	Develop a differentiated approach to quality control (frequency, complexity, compliance with ISQC 1).	II quarter 2009 COMPLETED	Chairman of IPAR QC Committee, IPAR Director on Audit	Chairman of the IPAR QC Committee, members of the IPAR QC Committee, IPAR staff
4.	Ongoing basis	Collaboration with the MF RF: <ul style="list-style-type: none"> • Comment on drafts of documents developed by the MF RF • Introduce drafts of amendments to the effective legislation 	2008-2009 COMPLETED	Chairman of IPAR QC Committee, IPAR Director on Audit	Chairman of the IPAR QC Committee, members of the QC Committee, IPAR staff
<i>Educational activities</i>					
5.	II quarter 2008 and ongoing	Continue to arrange re-training seminars for controllers, including training audit firms in ISQC 1.	IV quarter 2008 and ongoing COMPLETED	Chairman of IPAR QC Committee, IPAR Director on Audit	Chairman of the IPAR QC Committee, IPAR Director on Audit
6.	September 2008	Continue to develop the program of trainings (given the effective legislation, SMO 1 and ISQC 1 provisions).	June 2009 COMPLETED	Chairman of IPAR QC Committee, IPAR Director on Audit	Chairman of the IPAR QC Committee, members of the QC Committee
7.	September 2008	Continue to prepare internal documents by business lines (budget, certificates, number of hours etc.).	June 2009 COMPLETED	Chairman of IPAR QC Committee, IPAR Director on Audit	Chairman of the IPAR QC Committee, members of the QC Committee
8.	March 2009	Continue to develop methodological materials, tests (given an opportunity of distance learning).	December 2009 COMPLETED	Chairman of IPAR QC Committee, IPAR Director on Audit	Chairman of the IPAR QC Committee, members of the QC Committee

#	Start Date	Actions	Completion Date	Responsibility	Resource
9.	March 2011	Development of a QA system for other services: educational services (for TMCs), services on accounting organization and conduct, consulting services.	December 2011 DEFERRED DUE TO LACK OF FINANCE	IPAR President	IPAR operating budget, IPAR staff
<i>Maintaining Ongoing Processes</i>					
10.	2013-2014	Ensure IPAR convergence with SMO 1 requirements. Monitoring changes in the IAASB pronouncements regarding QA. Update IPAR QA documents, if necessary.	Ongoing	Chairman of IPAR International Affairs Committee	IPAR operating budget, IPAR staff
11.	2013-2014	Inform the IFAC Member Body Compliance Staff Key Contact as to compliance with SMO 1 requirements.	Ongoing	Chairman of IPAR International Affairs Committee	IPAR operating budget, IPAR staff
<i>Review of IPAR's Compliance Information</i>					
12.	December 2013 and ongoing	Perform periodic review of IPAR response to the IFAC Compliance Self-Assessment questionnaires and update sections relevant to SMO 1 as necessary. Once updated, inform the IFAC Compliance staff about the updates in order for the Compliance staff to republish updated information.	December 2012 and ongoing	Chairman of IPAR International Affairs Committee	IPAR operating budget, IPAR staff

Action Plan Subject: SMO 2–International Education Standards for Professional Accountants and Other Pronouncements issued by the IAESB
Action Plan Objective: Ongoing convergence with requirements of SMO 2. Further development and maintenance of the IPAR Education System

#	Start Date	Actions	Completion Date	Responsibility	Resource
<p><i>Background:</i></p> <p>Education standard for professional accountants in Russia is developed on the base of International Education Standards for Professional Accountants, and also in consideration with proper national regulations of educational processes in Russian Federation.</p> <p>It includes prequalification educational requirements (as barriers to entry) and working experience requirements, defines a content of educational programs for professional accountants, characterize a set of skills and abilities obligatory for a professional accountant, professional values, ethics, relations requirements, a system of professional knowledge and competences appraisal, and also a CPD system for professional accountants.</p> <p>In order to qualify as a member of IPAR an applicant should:</p> <ul style="list-style-type: none"> • Have master’s degree diploma in economics or accountancy and at least 3-years professional experience in the position of chief accountant or deputy chief accountant; • Complete the training program developed by IPAR (240, 280, 500, 520 hours). The program can be completed in one of the training methodological centers (TMCS) that are accredited with IPAR. All exams are in Russian; • Pass qualification exams; and • Obtain the certificate of «professional accountant». <p>The «Professional Accountant» designation can be granted only to IPAR members.</p> <p>An indispensable condition of the IPAR membership is CPD of not less than 40 hours a year (200 hours per 5 years).</p> <p>IPAR also has a system of certification of its TMCs) conducting education and CPD programs for professional accountants. Currently there are more than 400 TMCs certified within IPAR, acting in 65 regions of the country.</p> <p>In accordance with the educational standard requirements, IPAR’s educational and CPD programs and guidance, base of tests for qualification exams are updated constantly.</p> <p>In 2011 renewal and enhancement of a certification programs list continued. Five new specializations were adopted: chief accountant in construction, chief accountant in housing and communal services, chief accountant of agricultural complex, tax auditor http://www.ipbr.org/?page=education&at&at=programs. Single system of CPD courses has been integrated within the IPAR system since 01.09.. New IFRS certification program which combined both knowledge and skills on IFRS was launched in 2012.</p> <p>New Federal Law № 273-FZ <i>On Education</i> of 29.12.2012 came into force as of September 2013. IPAR Education Standard and certification and CPD programs are</p>					

#	Start Date	Actions	Completion Date	Responsibility	Resource
to be bringing into compliance with the requirements of the Federal Law.					
<i>Development of Professional Education in Accordance with IESs</i>					
1.	November 2009	Update of IPAR educational programs in accordance with the effective legislation and IESs on the following sections: <ul style="list-style-type: none"> • <i>Financial management - 1</i> • <i>Audit</i> • <i>Taxation</i> 	January 2010 COMPLETED	Chairman of IPAR Education Committee	members of IPAR Education Committee
2.	January 2010	Update of electronic base of tests on the basis of the updated education programs for professional accountants in business and in public sector.	March 2010 COMPLETED	Chairman of IPAR Education Committee	IPAR staff
3.	January 2010	Development of test programs for specialists depending on a workplace.	June 2010 COMPLETED	IPAR Methodological Department	IPAR staff
4.	May 2010	Update of IPAR educational programs in accordance with effective legislation and IESs on following sections: <ul style="list-style-type: none"> • <i>Professional values and ethics</i> • <i>Accounting</i> • <i>Management accounting - 1</i> • <i>Financial reporting and analysis</i> • <i>Management accounting - 2</i> • <i>Financial management - 2</i> • <i>IFRS</i> 	December 2010 COMPLETED	Chairman of IPAR Education Committee	members of IPAR Education Committee
5.	May 2010	Conduction of the annual <i>Contest for the Best Accountant of Russia 2010</i> with the view of enhancing the prestige of the profession and improving the level of competence of professional accountants.	December 2010 COMPLETED	Chairman of the Contest Central Board	IPAR operating budget
6.	May 2010	Development of interactive tutorials in accordance with basic and advanced educational courses for professional accountants. Development of interactive tutorials for following sections: <ul style="list-style-type: none"> • <i>Accounting</i> • <i>Professional values and ethics</i> • <i>Auditing</i> • <i>Taxation</i> • <i>Legal regulation</i> 	December 2010 COMPLETED	Chairman of IPAR Education Committee	IPAR operating budget

#	Start Date	Actions	Completion Date	Responsibility	Resource
7.	June 2010	Development of an education program for professional accountants with a specialization <i>Tax accountant - tax expert-consultant</i> .	September 2010 COMPLETED	Chairman of IPAR Education Committee	members of IPAR Education Committee
8.	June 2010	Actualization of CPD programs for professional accountants from a perspective of the effective legislation and IES 7.	December 2010 COMPLETED	Chairman of IPAR Education Committee	members of IPAR Educational Committee
9.	July 2010	Conduction of seminars for representatives of TMCs.	December 2010 COMPLETED Ongoing	Chairman of IPAR Education Committee	IPAR staff
10.	September 2010	Development of a QA system for the TMCs. Development of a QA standard for the education services of TMCs.	December 2010 COMPLETED	IPAR President	IPAR operating budget
11.	November 2010	Development of an education program for professional accountants with a specialization <i>Internal auditor</i> .	January 2011 COMPLETED	Chairman of IPAR Education Committee	IPAR operating budget
12.	December 2010	Conduct of the annual IPAR Congress with the view of enhancing the prestige of the profession and improving the level of competence of professional accountants.	December 2010 COMPLETED Ongoing	IPAR President, IPAR Director	IPAR business activities profit and loss budget
13.	February 2011	Development of an education program for professional accountants with specializations: <ul style="list-style-type: none"> • <i>Chief accountant in construction</i> • <i>Chief accountant in housing and communal services</i> • <i>Chief accountant in agricultural sector</i> 	December 2011 COMPLETED	Chairman of IPAR Education Committee	IPAR operating budget
14.	February 2011	Special courses system update.	April 2011 COMPLETED	IPAR President	IPAR staff
15.	March 2011	Actualization of IPAR advanced courses educational programs on following sections: <ul style="list-style-type: none"> • <i>Financial management – 2</i> • <i>IFRS</i> 	December 2011 COMPLETED	Chairman of IPAR Education Committee	IPAR operating budget

#	Start Date	Actions	Completion Date	Responsibility	Resource
16.	March 2011	Conduction of the annual <i>Contest for the Best Accountant of Russia 2011</i> with the view of enhancing the prestige of the profession and improving the level of competence of professional accountants.	December 2011 COMPLETED	Chairman of the Contest Central Board	IPAR operating budget
17.	May 2011	Study of international practice in relation to education programs for accountant technicians.	December 2011 DEFERRED DUE TO LACK OF FINANCE	Chairman of IPAR International Affairs Committee	IPAR operating budget
18.	May 2012 and ongoing	Continue to monitor IESs amendments.	Ongoing	Chairman of IPAR Education Committee	members of IPAR Education Committee
19.	Ongoing	Continue to monitor institutes of higher education programs (bachelor + magistracy) from a perspective of IES 1.	Ongoing	Chairman of IPAR Education Committee	members of IPAR Education Committee
20.	December 2011	Conduct of the annual IPAR Congress with the view of enhancing the prestige of the profession and improving the level of competence of professional accountants.	December 2011 COMPLETED Ongoing	IPAR President, IPAR Director	IPAR business activities profit and loss budget
21.	September 2011	Participation in work of the Coordination Council of the CIS Executive Committee. IPAR report of its experience in a field of accounting specialists national certifications mutual recognition.	September 2011 COMPLETED	IPAR Director	IPAR staff
22.	October 2012	Participation in work of the Coordination Council of the CIS Executive Committee. IPAR report of its experience in a field of accounting specialists national certifications mutual recognition.	October 2012 COMPLETED	IPAR Director	IPAR staff
23.	September 2011	Development of an education program for professional accountants with specializations: <ul style="list-style-type: none"> • <i>Chief accountant in trading</i> • <i>Tax auditor</i> 	January 2012 COMPLETED	IPAR Presidential Council	IPAR operating budget
24.	January 2012	Development of an IFRS education program for professional accountants, including development of a skills test program and a proper tutorial.	September 2012 COMPLETED	IPAR Presidential Council	IPAR operating budget

#	Start Date	Actions	Completion Date	Responsibility	Resource
25.	January 2012	Renewal and enhancement of the IPAR Single system of CPD courses.	December 2012 COMPLETED	IPAR Presidential Council	IPAR operating budget
26.	November 2011	Development and implementation of a system of an automatic control system for financial and tax reporting.	December 2012 Partly COMPLETED	IPAR Presidential Council	IPAR operating budget
27.	October 2013	Checkout and implementation of a system of an automatic control system for financial and tax reporting.	October 2014	IPAR Presidential Council	IPAR operating budget
28.	May 2011	Development of documents for mutual recognition of certifications with the Chamber of Professional Accountants of the Republic of Kazakhstan.	May 2012 and ongoing COMPLETED and ongoing	IPAR Director	IPAR operating budget
29.	December 2011	Development of document projects for organization of a Working Group for the Coordination Council on Accounting of the CIS Executive Committee to collaborate on questions of mutual recognition of accounting specialists national certifications.	September 2012 COMPLETED	IPAR Director	IPAR operating budget
30.	September 2013	Activities within Working group for the Coordination Council on Accounting of the CIS Executive Committee to collaborate on questions of mutual recognition of accounting specialists national certifications.	September 2014	IPAR Director	IPAR operating budget
31.	April 2012	Participation in a joint Ministry of Finance – UNCTAD project <i>Capacity-building framework for high-quality corporate reporting: Assessment questionnaire.</i>	June 2012 COMPLETED	IPAR Vice-President IPAR Director	IPAR staff
32.	October 2013	Participation in a joint Ministry of Finance – UNCTAD project – Part II. <i>Capacity-building framework for high-quality corporate reporting: Assessment questionnaire.</i>	June 2014	IPAR President IPAR Director	IPAR staff
33.	March 2012	Conduct of the annual <i>Contest for the Best Accountant of Russia 2012</i> with the view of enhancing the prestige of the profession and improving the level of competence of professional accountants.	December 2012 COMPLETED	Chairman of the Contest Central Board	IPAR operating budget

#	Start Date	Actions	Completion Date	Responsibility	Resource
34.	March 2013 and ongoing	Conduct of the annual <i>Contest for the Best Accountant of Russia 2013</i> with the view of enhancing the prestige of the profession and improving the level of competence of professional accountants.	December 2013	Chairman of the Contest Central Board	IPAR operating budget
35.	April 2012	Conduction of a series of regional events dedicated to IFRSs application practice: <ul style="list-style-type: none"> • May – Astrakhan • June – St. Petersburg, Barnaul • September – Rostov-on-Don • November – Ufa, Tyumen, Samara • December – Saratov, Novosibirsk 	December 2012 COMPLETED	IPAR Presidential Council IPAR Director	IPAR operating budget TIPAs operating budget IPAT staff
36.	December 2012	Conduct of the annual IPAR Congress devoted to IPAR 15 th anniversary with the view of enhancing the prestige of the profession and improving the level of competence of professional accountants.	December 2012 COMPLETED	IPAR Presidential Council IPAR Director	IPAR business activities profit and loss budget
37.	November 2013	Conduct of the annual IPAR Congress with the view of enhancing the prestige of the profession and improving the level of competence of professional accountants.	November 2013		
<i>Maintaining Ongoing Processes</i>					
38.	2013-14	Promotion of information about IESs, other IAESB documents, the best practice in the area of accounting education.	Ongoing	IPAR Director	IPAR staff
39.	2013-2014	Ensure convergence with the revised SMO 2 and IESs requirements. Monitoring changes in IESs. Update IPAR documents, if necessary.	Ongoing	Chairman of IPAR Education Committee IPAR Director	IPAR staff, members of the IPAR International Affairs Committee, members of the IPAR Education Committee
40.	2013-14	Inform IFAC Member Body Compliance Staff as to the compliance with SMO 2.	Ongoing	Chairman of IPAR Education Committee IPAR Director	IPAR staff

#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Review of IPAR's Compliance Information</i>					
41.	Ongoing	Perform periodic review of IPAR response to the IFAC Compliance Self-Assessment questionnaires and update sections relevant to SMO 2 as necessary. Once updated, inform the IFAC Compliance staff about the updates in order for the Compliance staff to republish updated information.	Ongoing	Chairman of IPAR International Affairs Committee	IPAR staff

Action Plan Subject: SMO 3—International Standards and Other Pronouncements Issued by the IAASB
Action Plan Objective: Ongoing convergence with requirements of SMO 3

#	Start Date	Actions	Completion Date	Responsibility	Resource
<p><i>Background:</i></p> <p>Acting within the bounds of its authorities in accordance with IPAR Char and Russian legislation, IPAR took part in the development of national audit standards based on International Standards on Auditing (ISAs). Promoting the convergence of national and international standards of audit, IPAR carried out a translation of the clarified <i>2008 Handbook of International Quality Control, Auditing, Review, Other Assurance, and Related Services Pronouncements Glossary of Terms</i>. In 2010 IPAR representatives took part in the work of the WCOA round table that took place in Malaysia. They shared their experience of ISAs translation.</p> <p>The new Federal Law 307-FZ <i>On Auditing Activity</i> that took effect on the territory of Russia as of January 1, 2009 established new rules of audit standard-setting. State regulation of audit activity is performed by the Ministry of Finance. To ensure public interests within realization of auditor activity the Council on auditor activity operates under the Ministry of Finance. The Council brings together users of the financial statements, representatives of the Ministry of Finance and SROs of auditors. According to the Federal Law 307-FZ SROs of auditors develop and approve standards of auditing activity of SROs, adopt the rules on independence of auditors and audit organizations, the Code of professional ethics, develop drafts of Federal standards on auditing activity, participates in development of drafts of standards on accounting and financial reporting, organize training and CPD programs for auditors.</p> <p>Meanwhile, IPAR, which currently doesn't represent auditors, is seeking to comply with requirements of SMO 3 and to conform to interests of its members, doing so, IPAR continues its activity in the field of auditing standards, primarily directed on the promotion of information about ISAs. If it is appropriate IPAR participates in development of drafts of documents concerning audit activity.</p>					
<i>ISAs Translation</i>					
1.	November 2007	Forming of a Working Group (WG) for translation of ISA (in Clarity format) according to IFAC documents in the translation field. Select translators and experts (IPAR is assisting the MF RF, the official regulator of accounting and auditing profession in Russia in the task to update Russian Standards of Audit in consistence with ISA.)	February 2008 COMPLETED	IPAR Director on Audit	IPAR Director on Audit, IPAR Director on International Projects
2.	March 2008	Development of ISA translation plan.	April 2008 COMPLETED	IPAR Director on International Projects ⁱⁱⁱ	IPAR Director on International Projects, members of the WG

#	Start Date	Actions	Completion Date	Responsibility	Resource
3.	March 2008	Identify financial resources.	April 2008 COMPLETED	IPAR CEO ^{iv}	IPAR Financial Director, IPAR Director on International Projects
4.	March 2008	Translation of the Glossary, discussion of the Glossary with all interested parties, including representatives of the Big 6 companies, editing of the Glossary.	August 2008 COMPLETED	IPAR Director on International Projects	IPAR Director on International Projects, members of the WG
5.	August 2008	Providing the Glossary on the IFAC and IPAR web-sites.	September 2008 COMPLETED	IPAR Director on International Projects	IPAR Director on International Projects, members of the WG
6.	September 2008	Translation of Clarity ISA, published by IFAC as of September 2008 (1st Stage).	December 2008 PARTIALLY COMPLETED	IPAR Director on International Projects	IPAR Director on International Projects, members of the WG
7.	October 2013	Jointly with the Ministry of Finance and KPMG organization and the participation of the round table discussion on development of a draft document on internal control.	October 2014	IPAR Director	IPAR staff
8.	November 2013	Participation in the meeting of Working body of the Council on audit activity on the issue of consolidation of accounting and audit profession.	November 2013	IPAR Director	IPAR staff
<i>Maintaining Ongoing Processes</i>					
9.	2013-2014 and ongoing	Update of education program for professional accountants on sections <i>Auditing, Internal audit</i> , and also of proper sections of the test base.	April 2012 and ongoing	IPAR Presidential Council	IPAR operating budget
10.	2013-2014	Promotion of information about ISA and other IAASB documents.	Ongoing	Chairman of IPAR International Affairs Committee	IPAR staff
11.	2013-2014	Ensure convergence with SMO 3 requirements. Update IPAR documents, if necessary.	Ongoing	Chairman of IPAR International Affairs Committee	IPAR staff
12.	2013-2014	Inform IFAC Member Body Compliance Staff as to the compliance with SMO 3.	Ongoing	Chairman of IPAR International Affairs Committee	IPAR staff

#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Review of IPAR's Compliance Information</i>					
13.	Ongoing	Perform periodic review of IPAR response to the IFAC Compliance Self-Assessment questionnaires and update sections relevant to SMO 3 as necessary. Once updated, inform IFAC Compliance staff about the updates in order for the Compliance staff to republish updated information.	Ongoing	Chairman of IPAR International Affairs Committee	IPAR staff

Action Plan Subject: SMO 4–International Ethics Standards Board for Accountants (IESBA) Code of Ethics for Professional Accountants
Action Plan Objective: Ongoing convergence with requirements of SMO 4. Further improve and maintain processes for ongoing compliance with the IESBA Code of Ethics

#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Background:</i>					
IPAR firmly gives significance to professional ethics issues. In 2005 IPAR translated into Russian the IFAC <i>Code of Ethics</i> that was subsequently taken as a framework for the <i>Auditors Code of Ethics</i> being in force now. The Auditors Code of Ethics was approved by the Council on Auditing Activity under the MF RF in 2007.					
In March 2012 Council on Auditing Activity approved a new version of the <i>Auditors Code of Ethics</i> which fully conforms to the effective IESBA's <i>Code of Ethics</i> . IPAR adopted new <i>Code of Ethics for Professional Accountants</i> in December 2012. Along with the new Russian <i>Auditors Code of Ethics</i> , the IPAR <i>Code of Ethics for Professional Accountants</i> became effective as of January 2013.					
<i>Maintaining the actuality of the IPAR Code of Ethics</i>					
1.	November 26, 2007	Prepare comparative analysis of provisions of the current Russian regulatory requirements (the <i>Auditors Code of Ethics</i>), the current <i>IPAR Code of Ethics</i> and IFAC <i>Code of Ethics</i> (June 2006), identification of "gaps" in : <ul style="list-style-type: none"> • concepts • requirements • safeguards 	February 28, 2008 COMPLETED	Chairman of IPAR Committee on Membership and Professional Ethics	WG, IPAR staff
2.	March 1, 2008	Preparation of suggestions for extension of provisions of <ul style="list-style-type: none"> • the <i>IPAR Code of Ethics</i>, considering provisions of the existing Russian regulatory framework, identification of allowable extensions • the <i>Auditors Code of Ethics</i> 	July 31, 2008 COMPLETED	Chairman of IPAR Committee on Membership and Professional Ethics	WG, IPAR staff
3.	May 2009	Development of an interactive system of tests on <i>Professional Values and Ethics</i> within the program of CPD.	June 2009 COMPLETED	Chairman of IPAR Committee on Membership and Professional Ethics	WG, IPAR staff

#	Start Date	Actions	Completion Date	Responsibility	Resource
4.	May 2010	Forming of a Working Group (WG) for the development of a renewed <i>IPAR Code of Ethics</i> .	December 2011 COMPLETED	IPAR President	members IPAR Committee on Membership and Professional Ethics
5.	May 2010	Forming of a consulting body within the structure of IPAR and establishing of a procedure to resolve unclear ethical matters occurring to IPAR members.	December 2010 PARTIALLY COMPLETED	Chairman of IPAR Committee on Membership and Professional Ethics	IPAR staff
6.	Ongoing • October 2010 • July 2010	Co-work with TIPAs: <ul style="list-style-type: none"> • Development of a questionnaire on commonly encountered ethical problems • Preparation and conduct of workshops on ethical and membership issues Works termination on development of a correspondence questionnaire for TIPAs, including ethical questions.	Ongoing December 2010 COMPLETED December 2010 PARTIALLY COMPLETED December 2011	Chairman of IPAR Committee on Membership and Professional Ethics	members of the IPAR Committee on Membership and Professional Ethics IPAR staff
7.	August 2010	Update of an interactive system of tests on <i>Professional Values and Ethics</i> within the program of CPD.	October 2010 COMPLETED	Chairman of IPAR Education Committee	members of the IPAR Education Committee
8.	December 2010	Development of an interactive tutorial for the section <i>Professional Values and Ethics</i> .	February 2011 COMPLETED	IPAR Committee on Membership and Professional Ethics	IPAR operating budget
9.	Ongoing	Establishing dialogue with other auditors associations (including foreign associations) to ensure consistency of ethical requirements set for the members of these associations.	Ongoing	IPAR President, Chairman of IPAR Committee on Membership and Professional Ethics	members of IPAR Committee on Membership and Professional Ethics
10.	Ongoing	Consulting IPAR members on the <i>IPAR Charter, Membership Regulations and Code of Ethics</i> .	Ongoing	Chairman of IPAR Committee on Membership and Professional Ethics	IPAR staff
11.	Ongoing	Implementation of candidates' competency tests in relation of the <i>IPAR Code of Ethics</i> .	Ongoing	IPAR Director	IPAR staff

#	Start Date	Actions	Completion Date	Responsibility	Resource
12.	April 2012	Update of the IPAR <i>Code of Ethics</i> in line with the effective version of the IESBA's <i>Code of Ethics</i> and the Russian <i>Auditors Code of Ethics</i> .	December 2012 COMPLETED	IPAR Committee on Membership and Professional Ethics, IPAR Director	IPAR operating budget
13.	September 2012	Actualization of education and CPD programs and of qualification exams in respect of ethics in accordance with the renewed IPAR <i>Code of Ethics</i> .	December 2012 COMPLETED	IPAR Presidential Council	IPAR operating budget
14.	2013-2014	Preparation of articles in the magazine "Herald of the IPAR" to clarify the provisions of the new Code.	2013-2014	IPAR Director	IPAR staff
15.	January 2013	Develop new educational manual on IPAR Code of Ethics.	December 2013	IPAR Director	IPAR staff
16.	September 2013	Supporting the position of the Ministry of Finance on the implementation of the Federal law 3-FZ 1.02.2012 on joining to the Convention on anti-corruption of foreign public officials, to upgrade the IPAR CPD programs.	January 2014	IPAR Director	IPAR operating budget
Maintaining Ongoing Processes					
17.	2013-2014	Ensure convergence with the revised SMO 4 requirements. Monitoring of changes in the IESBA's <i>Code of Ethics</i> (and prospective changes) and implementation of respective changes in the <i>IPAR Code of Ethics</i> .	Ongoing	Chairman of IPAR Committee on Membership and Professional Ethics, Chairman of IPAR International Affairs Committee	members of IPAR Committee on Membership and Professional Ethics
18.	2013-2014	Inform IFAC Member Body Compliance Staff as to the compliance with SMO 4.	Ongoing	Chairman of IPAR Committee on Membership and Professional Ethics, Chairman of IPAR International Affairs Committee	IPAR staff, members of IPAR Committee on Membership and Professional Ethics, members of IPAR International Affairs Committee

#	Start Date	Actions	Completion Date	Responsibility	Resource
19.	2013-2014	Promotion of information about the IESBA's <i>Code of Ethics</i> , other IESBA documents, the best ethical practice for professional accountants.	Ongoing	Chairman of IPAR Committee on Membership and Professional Ethics, Chairman of IPAR International Affairs Committee	IPAR staff
20.	August 2013	Interaction with IFAC staff on the development and implementation of the code of ethics for the IPAR members.	August 2013 ongoing	IPAR staff	IPAR staff
<i>Review of IPAR's Compliance Information</i>					
21.	Ongoing	Perform periodic review of IPAR response to the IFAC Compliance Self-Assessment questionnaires and update sections relevant to SMO 4 as necessary. Once updated, inform IFAC Compliance staff about the updates in order for the Compliance staff to republish updated information.	Ongoing	Chairman of IPAR Committee on Membership and Professional Ethics, Chairman of IPAR International Affairs Committee	IPAR staff

Action Plan Subject: SMO 5–International Public Sector Accounting Standards and Other Pronouncements Issued by the IPSASB
Action Plan Objective: Ongoing convergence with requirements of SMO 5

#	Start Date	Actions	Completion Date	Responsibility	Resource
<p><i>Background:</i></p> <p>Accounting regulation in RF is conducted in accordance with the current Federal Law №402-FZ <i>On Accounting</i> of 06.12.2011. By the Article 22 of the law the Ministry of Finance and Central Bank are responsible for methodological regulation of accounting. The MF RF develops and approves pronouncements (standards) of accounting for public sector organizations, determining principles, rules and methods of accounting and financial reporting.</p> <p>Improvement of national standards of accounting in public sector in Russia is oriented on the convergence with IPSASs. IPAR acting within the bounds of the effective legislation seeks to promote this process. In 2008 IPAR arranged a meeting between the IPSASB executives and the Deputy Finance Minister of RF who is in charge of national standard-setting.</p> <p>Drafts of governmental information documents (accounting standards for public sector), representing an interpretation of proper IPSASs, were published on the Ministry of Finance official web-site on March 15, 2012. A series of roundtables is going to be held to discuss these projects during the year. IPAR representative take part in these discussions and give their remarks on these drafts.</p> <p>IPAR maintains special page devoted to accounting standards in public sector in Russia on its website where shows up-to-date information and analysis of complex situations. IPAR is working on the development of a special training manual for professional accountants in public sector.</p>					
<p><i>Development of Accounting in Public Sector in accordance with IPSASs</i></p>					
1.	Ongoing	Monitoring of changes in IPSASs. Promotion of information about IPSASs and practice of their implementation.	Ongoing	Chairman of IPAR public sector accounting Committee, Chairman of IPAR International Affairs Committee	IPAR staff
2.	Ongoing	Organization of IPAR cooperation with national regulating bodies, standard-setters, and other stakeholders in relation to IPSASs.	Ongoing	Chairman of IPAR public sector accounting Committee	IPAR staff

#	Start Date	Actions	Completion Date	Responsibility	Resource
3.	Ongoing	Participation in conferences, workshops, seminars in relation to IPSASs.	Ongoing	Chairman of IPAR public sector accounting Committee	IPAR staff
4.	Ongoing	Update education and CPD programs, and qualification exam tests in respect of IPSASs.	Ongoing	Chairman of IPAR Education Committee	members of the IPAR Education Committee, IPAR staff
5.	Ongoing	Maintenance of special page on accounting standards in public sector in Russia on IPAR website.	Ongoing	Chairman of IPAR public sector accounting Committee	Chairman and members of IPAR public sector accounting Committee
6.	September 2013	Development of training manual for professional accountants in public sector in RF.	July 2014	IPAR director	IPAR budget
<i>Maintaining Ongoing Processes</i>					
7.	2013-2014	Ensure convergence with the revised SMO 5 requirements by monitoring changes in IPSASs. Update IPAR documents, if necessary.	Ongoing	Chairman of IPAR public sector accounting Committee, Chairman of IPAR International Affairs Committee	members of the IPAR public sector accounting Committee, members of the IPAR International Affairs Committee, IPAR staff
8.	2013-2014	Inform IFAC Member Body Compliance Staff as to the compliance with SMO 5.	Ongoing	Chairman of IPAR International Affairs Committee	IPAR staff

#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Review of IPAR's Compliance Information</i>					
9.	Ongoing	Perform periodic review of IPAR response to the IFAC Compliance Self-Assessment questionnaires and update sections relevant to SMO 5 as necessary. Once updated, inform the IFAC Compliance staff about the updates in order for the Compliance staff to republish updated information.	Ongoing	Chairman of the IPAR International Affairs Committee	IPAR staff

Action Plan Subject: SMO 6—Investigation and Discipline

Action Plan Objective: Ongoing convergence with requirements of SMO 6. Development and maintenance of IPAR Investigation and Discipline System

#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Background:</i>					
Accountants' activity in RF, their rights and liabilities are determined by the Federal Law №402-FZ <i>On Accounting</i> of 06.12.2011 and other regulatory documents and legal acts.					
In accordance with the Federal Law the head of the entity is solely responsible for the fair presentation of its financial position at the reporting date, financial results, and its cash flows for the reporting period. Responsibility of accountant is determined by the Codes (Administrative, Tax, Labor, and Criminal) and corporative legislation. <i>The IPAR Membership Regulations</i> and <i>Code of Ethics</i> represent additional requirements to IPAR members. Though procedures and schemes of these statements concerning I&D seek improvements in accordance with SMO 6 when it is consistent with the national legislation. IPAR plans to proceed to realization of these tasks subject to availability of material resources tentatively in 2014-2015.					
<i>Development of I&D System in Accordance with SMO 6</i>					
1.	Delayed till 2014-2015	Prepare comparative analysis of provisions of IPAR documents and SMO 6.	Delayed till 2014-2015 to be implemented when funding is available	Chairman of IPAR Committee on Membership and Professional Ethics	IPAR staff
2.	Delayed till 2014-2015	Prepare a proposal on amendments to the existing structure of the IPAR governing bodies by adding disciplinary bodies.	Delayed till 2014-2015 to be implemented when funding is available	Chairman of IPAR Committee on Membership and Professional Ethics	IPAR staff
3.	Delayed till 2014-2015	Preparation of appropriate documentation regulating IPAR disciplinary bodies.	Delayed till 2014-2015 to be implemented when funding is available	Chairman of IPAR Committee on Membership and Professional Ethics	IPAR staff
4.	ongoing	Resolution of conflicts, connected with <i>the IPAR Charter, Membership Regulations</i> and <i>Code of Ethics</i> .	ongoing	Chairman of IPAR Committee on Membership and Professional Ethics	members of the IPAR Committee on Membership and Professional Ethics, members of IPAR
<i>Maintaining Ongoing Processes</i>					
5.	2013-2014	Ensure convergence with the revised SMO 6 requirements by monitoring changes in IFAC documents. Update IPAR documents, if necessary.	Ongoing	Chairman of IPAR Committee on Membership and Professional Ethics, Chairman of IPAR	members of IPAR Committee on Membership and Professional Ethics,

#	Start Date	Actions	Completion Date	Responsibility	Resource
				International Affairs Committee	members of IPAR International Affairs Committee, IPAR staff
6.	2013-2014	Inform IFAC Member Body Compliance Staff as to the compliance with SMO 6.	Ongoing	Chairman of IPAR International Affairs Committee	IPAR staff
<i>Review of IPAR's Compliance Information</i>					
7.	Ongoing	Perform periodic review of IPAR response to the IFAC Compliance Self-Assessment questionnaires and update sections relevant to SMO 6 as necessary. Once updated, inform the IFAC Compliance staff about the updates in order for the Compliance staff to republish updated information.	Ongoing	Chairman of IPAR International Affairs Committee	members of IPAR International Affairs Committee, IPAR staff

Action Plan Subject: SMO 7–International Financial Reporting Standards and Other Pronouncements issued by the IASB
Action Plan Objective: Ongoing convergence with requirements of SMO 7.

#	Start Date	Actions	Completion Date	Responsibility	Resource
<p><i>Background:</i></p> <p>Federal Law №402-FZ <i>On Accounting</i> as of 06.12.2011 became effective since 01.01.2013. Paragraph 20 of the Law assigns as one of accounting regulation principles <i>implementation of international standards as a base for federal and industrial standards development</i>. Government bodies regulating accounting in RF are represented by an authorized federal body and by the Central Bank, Their functions include federal standards setting, generalization of their application practice, and organization of accounting standards drafts expertise. Non-government regulating bodies – self-regulated organizations of business owners, financial reports users, auditors and etc. – develop federal standards drafts, organize their public discussion, and take part in accounting standards improvement projects. The Law consolidates functions of Accounting Standards Board functions. As for today the Board is not formed yet.</p> <p>The list of IFRS legislative acts adopted in 2010 – 2012 is posted on the MF RF web-site http://www1.minfin.ru/ru/accounting/mej_standart_fo/legalframework/.</p> <p>Following a competitive tender the non-commercial organization Fund <i>National Organization for Financial Accounting and Reporting Standards</i> (NOFA) was defined as an expert body for conduction of an expertise of IFRS documents applicability on the territory of Russian Federation. IPAR representative takes part in National Board For Financial Accounting and Reporting Standards – Fund NOFA working body – activities.</p> <p>In 2012 the Ministry of Finance established an inter-agency Working group on application of IFRS. Its aims are summarize of application practice under the Federal law #208FZ <i>On consolidated financial statements</i> of July 27, 2010 and other IFRS regulations, analysis of state policy in the sphere of application of the IFRS, development of recommendations for submission to the MF. IPAR takes an active part in drafts discussions organized by the expert body in a format of conferences, roundtables and other events hold for clarification and facilitation of IFRSs implementation in Russia. IPAR took part in reformation of accounting on the base of IFRSs produced by MF RF in 2011.</p> <p>IFRS Committee is working within IPAR. It takes part in the discussions on IFRS, which are organized by the IASB.</p>					
<p><i>Ongoing Adoption of IFRS</i></p>					
1.	January 2008 and ongoing	Development of the IPAR IFRSs Committee action plan for coming year including: <ol style="list-style-type: none"> 1. Monitoring of changes in IFRSs, discussions of the IASB and the IFRIC documents, preparation of comments 2. Distribution of information relating to IFRSs, including documents issued by the IASB, the IFRIC, and European organizations 3. Distribution of information relating to practice of IFRSs application 4. Preparation of analytical materials on IFRSs, including at the 	February 2008 COMPLETED	Chairman of IPAR IFRSs Committee	IPAR Director on International Projects

#	Start Date	Actions	Completion Date	Responsibility	Resource
		request of the MF RF 5. Organization of cooperation with governmental and legislative bodies, national organizations on IFRSs issues 6. Participation in conferences (including regional ones), working groups, seminars on IFRSs issues			
2.	Ongoing	Monitoring of changes in IFRSs, discussions of the IASB and the IFRIC documents, preparation of comments. Distribution of information relating to IFRSs, including documents issued by the IASB, the IFRIC, and European organizations. Distribution of information relating to practice of IFRSs application.	Ongoing	IPAR Director Chairman of IPAR IFRSs Committee	IPAR staff
3.	Ongoing	Participation in comment on IFRS drafts which are organized by the IASB.	Ongoing	Chairman of IPAR IFRSs Committee	IPAR staff
4.	May 2012	Participation in the 3d Meeting of the IASB Emerging Economies Group in Buenos Aires, Argentina.	May 2012 COMPLETED	Chairman of IPAR IFRSs Committee	IPAR budget
5.	Ongoing	Preparation of analytical materials on IFRSs, including at the request of the MF RF.	Ongoing	IPAR Director Chairman of IPAR IFRSs Committee Chairman of IPAR Accounting and Taxation Committee	IPAR staff
6.	Novemver 2012	Development of recommendation on accounting and financial reporting for SME.	September 2013 COMPLETED	IPAR Director	IPAR budget
7.	Ongoing	Organization of cooperation with governmental and legislative bodies, national organizations on IFRSs issues.	Ongoing	IPAR Director	IPAR budget
8.	June 2011	Participation in Working Group under MF on the development of the Plan for improvement financial accounting and reporting in RF on the basis of IFRS (Order of MF#440 of November 30, 2011).	November 2011 COMPLETED	IPAR Director	IPAR staff
9.	Ongoing	Participation in conferences, working groups, seminars on IFRSs issues.	Ongoing	IPAR Director Chairman of IPAR IFRSs Committee	IPAR budget

#	Start Date	Actions	Completion Date	Responsibility	Resource
10.	Ongoing	Participation in a joint IFAC/IASB/IAASB Meeting of national stakeholders <i>Adoption and implementation of international standards.</i>	Ongoing (November 2011 May 2013 COMPLETED)	IPAR President IPAR Director	IPAR budget
11.	May 2013	IPAR/IFRS Teaching workshop <i>Framework-based IFRS teaching for assets and liabilities.</i>	October 2013 COMPLETED	IPAR director Chairman of IPAR IFRSs Committee	IPAR budget
12.	Ongoing	Update of education and CPD programs and of qualification exam tests in respect of IFRSs.	Ongoing	IPAR Director Chairman of IPAR IFRSs Committee	IPAR budget
<i>Review of IPAR's Compliance Information</i>					
13.	2013-2014	Ensure convergence with SMO 7 requirements. Monitoring changes in IFRS. Update IPAR documents, if necessary.	Ongoing	Chairman of IPAR International Affairs Committee	IPAR staff
14.	2013 -2014	Inform IFAC Member Body Compliance Staff as to the compliance with SMO 7.	Ongoing	Chairman of IPAR International Affairs Committee	IPAR staff
<i>Review of IPAR's Compliance Information</i>					
15.	Ongoing	Perform periodic review of IPAR response to the IFAC Compliance Self-Assessment questionnaires and update sections relevant to SMO 7 as necessary. Once updated, inform the IFAC Compliance staff about the updates in order for the Compliance staff to republish updated information.	Ongoing	Chairman of IPAR International Affairs Committee	IPAR staff

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- ⁱ Position is transformed due to the change of the IPAR structure
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