

## **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](http://www.ifac.org/ComplianceAssessment/published_surveys.php)

### **Use of Information**

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

## **ACTION PLAN**

<b>IFAC Member/Associate:</b>	Conseil Supérieur de l'Ordre des Experts-Comptables (CSOEC)
<b>Approved by Governing Body:</b>	CSOEC President
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## **GLOSSARY**

<b>AMF</b>	Autorité des Marchés Financiers
<b>CFPC</b>	Centre de Formation de la Profession Comptable, CPD Center for OEC Members and Trainees
<b>CPD</b>	Continuing Professional Development
<b>CNCC</b>	Compagnie nationale des commissaires aux comptes
<b>DEC</b>	Diplôme d'Expertise Comptable
<b>DIPAC</b>	Délégation Internationale pour l'Audit et la Comptabilité
<b>EC</b>	European Commission
<b>EFRAG</b>	European Financial Advisory Group
<b>EGAOB</b>	European Group of Auditors' Oversight Bodies
<b>EU</b>	European Union
<b>FEE</b>	Federation of European Accountants
<b>H3C</b>	Haut Conseil pour le Commissariat aux Comptes
<b>IES</b>	International Education Standards
<b>IFRS</b>	International Financial Reporting Standards
<b>IASB</b>	International Accounting Standards Board
<b>IAASB</b>	International Auditing and Assurance Standards Board
<b>IASCF</b>	International Accounting Standards Committee Foundation
<b>IPSAS</b>	International Public Sector Accounting Standards
<b>IPSASB</b>	International Public Sector Accounting Standards Board
<b>IRE</b>	Institut des Réviseurs d'Entreprises
<b>ISA</b>	International Standard on Auditing
<b>ISAE</b>	International Standards on Assurance Engagements
<b>ISRE</b>	International Standards on Review Engagements
<b>ISQC 1</b>	International Standard on Quality Control 1
<b>OEC</b>	Ordre des Experts-Comptables
<b>QA</b>	Quality Assurance
<b>SMPs</b>	Small and Medium Practices

**Action Plan Subject:** SMO 1–Quality Assurance

**Action Plan Objective:** Continue to Use Best Endeavors to Incorporate the Requirements of SMO 1 in the Review System of the CSOEC

#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Background:</i>					
<p>In accordance with the Decree of March 30<sup>th</sup>, 2012 and the Order of May 3<sup>rd</sup>, 2012, the Conseil Supérieur de l'Ordre des Experts-Comptables (CSOEC) has established mechanisms to review the quality of contractual audits and other specific engagements undertaken by its members. Nevertheless, CSOEC does not review statutory audits as this is part of the legal responsibilities of the Haut Conseil du Commissariat aux Comptes (H3C), which undertakes the Quality Assurance reviews for public interest entities and delegates to the Compagnie Nationale des Commissaires aux Comptes CNCC) the review of certain small public interest entities and non-public interest entities.</p> <p>CSOEC' quality control reviews, covering all accounting firms, are undertaken by independent CSOEC' members meeting specific criteria. The accounting firms being reviewed are selected on a random basis by the CSOEC' regional boards and are reviewed approximately every 8 years. CSOEC has adopted the International Standard on Quality Control (ISQC 1), lightly adapted, which is in force since January 2012. CSOEC is planning to further improve its review system in accordance with the requirements of SMO 1.</p>					
<i>Adapting ISQC 1</i>					
1.	Mid 2008	Translate clarified version of ISQC1. ISQC 1 is now translated and incorporated in the Handbook 2012 of professional standards of CSOEC. The International Standards on Auditing (ISA) including ISA 220 for contractual audit are adopted by CSOEC in July 2010 and the endorsement by the Ministry of economy has been obtained on September 2011.	June 2011 Completed	Professional Standards Commission	Members of Professionals Standards Commission
2.	End 2009	Adapt ISQC 1 in order to consider: <ul style="list-style-type: none"> <li>• The nature of engagements (no statutory audit)</li> <li>• The size of the firms (mostly Small and Medium Practices – SMPs)</li> <li>• Issues relative to professional secrecy</li> <li>• Necessary legal French formatting</li> <li>• Consistency with previous juridical acts</li> </ul>	January 2012 Completed	Professional Standards Commission	Professional Standards Commission

#	Start Date	Actions	Completion Date	Responsibility	Resource
3.	Mid 2010 and up	<p>Support implementation of ISQC 1 by two main ways:</p> <ul style="list-style-type: none"> <li>• Communication, through letters to the profession, articles in professional magazines</li> <li>• Continuing Professional Development (CPD), with following steps: <ul style="list-style-type: none"> <li>✓ Training the trainees</li> <li>✓ Preparing written and electronic lessons supports</li> <li>✓ Proposing adapted tariffs</li> </ul> </li> <li>• Integrated in 2013 in the quality control review by CSOEC</li> </ul>	End 2012 Completed	Professional Standards Commission Quality Control Commission + Continuing Education Department	Members of the commissions, educational staff, quality control reviewers and CSOEC' staff
<i>Shortening Review Cycle</i>					
4.	2010	Our aim is to increase the frequency of quality controls in the coming years in order to review members at least every 8 years. This objective may be achieved by a reduction of the shortage of controllers and by promotion campaigns in order to attract new members in this activity.	Ongoing	Quality Control Commission	Quality Control Commission + Communication Department + Educational Staff
<i>Developing Annual Reports on the Reviews</i>					
5.	2010	<p>CSOEC is currently carrying out a work plan in liaison with its regional bodies (CROs) in order to acquire the necessary information to communicate a national annual activity report on quality controls for accountants, which features in particular the results obtained during the controls.</p> <p>The work plan includes following steps:</p> <ul style="list-style-type: none"> <li>• Discuss with Executive the nature of the information to be disclosed</li> </ul>	End 2010 Completed	Discipline Register Commission	Quality Commission + Regional Boards

#	Start Date	Actions	Completion Date	Responsibility	Resource
		<ul style="list-style-type: none"> <li>• Discuss with CROs the planning of transmission of data and comments</li> <li>• Collect the information</li> <li>• Prepare a draft report</li> <li>• Submit the draft to the Executive for approval</li> <li>• Annually, the results of the quality controls are communicated to the quality control commission by the CROs and, at their request, to the ministry of economy and finance.</li> </ul>			
<i>Maintaining Ongoing Processes</i>					
6.	2009 modernized in 2013	Ensure that members are provided with adequate level of CSOEC courses based on SMO 1.	Ongoing Yearly	Education Department and Quality	Education Staff + Quality Assurance (QA) Staff
7.	2009	Continue to ensure that CSOEC's QA is operating effectively and continues to be in compliance with SMO 1 requirements. This includes periodic review of the operation of the QA system and updating the Action Plan for future activities where necessary.	Ongoing	Delegation of the Executive	Delegation of the Executive
<i>Review of CSOEC's Compliance Information</i>					
8.	2009	Perform periodic review of CSOEC's response to the IFAC Compliance Self-Assessment questionnaires and update sections relevant to SMO 1 as necessary. Once updated inform IFAC Compliance staff.	Ongoing	Delegation of the Executive	Delegation of the Executive + DIPAC

**Action Plan Subject:** SMO 2–International Education Standards for Professional Accountants and Other Pronouncements issued by the IAESB

**Action Plan Objective:** Continue to Use Best Endeavors to Incorporate the IES into the French Accounting Education System and Update the Syllabus and Program, Including the CPD Process, in Accordance with the IAESB Pronouncements

#	Start Date	Actions	Completion Date	Responsibility	Resource
<p><i>Background:</i></p> <p>Candidates for OEC and CNCC memberships have to complete a professional accountancy education program delivered by Universities and elaborated by the Ministry of Higher Education in cooperation with the CSOEC and CNCC, accomplish 3 years of practical training in an accounting/auditing firm, pass a final assessment and obtain the French higher accountancy degree : “Diplôme d’Expertise Comptable” (DEC).</p> <p>The accounting syllabus has been updated and modernized in 2006 for the two intermediate diplomas and, in 2009, for the final one. The two corresponding decrees published in 2006 and 2009 have been integrated in 2012 in a global decree n° 2012-432 of March 30<sup>th</sup> 2012. The intermediary degrees (“Diplôme de Comptabilité et de Gestion”, DCG, &amp; “Diplôme Supérieur de Comptabilité et de Gestion”, DSCG) do not give access to the profession but are the first steps in this direction. The final diploma, “Diplôme d’Expertise Comptable” is the only one giving access to the profession of “Expert-comptable” as well as the profession of “Commissaire aux comptes” if the training period includes a minimum of practice in audit.</p> <p>A second route exists to become a “Commissaire aux comptes” (statutory auditor), less used, through a professional certificate which is entitled “Certificat d’aptitude aux fonctions de commissaire aux comptes” (“CAFAC”, “Code of commerce”, article L. 822-1-1). This professional certificate has been recently renewed by the Ministry of Justice; it now gives access to the final exams of the “Diplôme d’Expertise Comptable”.</p> <p>Both Institutes worked on the content of the education programs attached to each accounting degrees in accordance with the European “Common Content” model, which aims at harmonizing the accountancy education programs amongst the European countries taking part in this project. CSOEC and CNCC are fellow founders of the “Common Content Project” along with 6 others European institutes in Germany, England, Scotland, Ireland, Italy, and the Netherlands.</p>					
<p><i>The New French Accountancy Syllabus : 3 Stages</i></p>					
9.	2006  (decree abrogated and integrated in a global	<p><u>Stage1</u></p> <p>The 2006 reform introduced two degrees:</p> <ul style="list-style-type: none"> <li>Undergraduate (3-year course, Bachelor’s level) degree in Accountancy and Management: “Diplôme de Comptabilité et de Gestion”, DCG; and</li> </ul>	2008  Completed	Ministry of Higher Education	Consultative Group for the Professional Accountants’ Education, directed by the Ministry of Higher Education: Members of CSOEC, CNCC + Representatives of the Ministry of Finance, of Justice, of the Universities and academics.

#	Start Date	Actions	Completion Date	Responsibility	Resource
	2012 decree)	<ul style="list-style-type: none"> <li>Masters degree (5-year course) in Accountancy and Management, "Diplôme Supérieur de Comptabilité et de Gestion", DSCG.</li> </ul> <p>These 2 diplomas assess the professional competences carried out during the Initial Professional Development phase.</p>			
10.	2008/2009	<p><u>Stage 2</u></p> <p>Modernize/update the 24 days seminars over the 3 years practicing for accountancy trainees. Part of this program is organized in E-learning.</p> <p>The trainees education program will be redrafted in 2015 to take into consideration the new version of the "Certificat d'aptitude aux fonctions de commissaire aux comptes, CAFCAC" (see the background above).</p>	2008/2009 2015	CSOEC and CNCC Education Commissions	Idem
11.	2009  (decree abrogated and integrated in a global 2012 decree)	<p><u>Stage 3</u></p> <p>The "Diplôme d'expertise comptable" (DEC) includes 3 exams:</p> <ul style="list-style-type: none"> <li>2 written tests : a case study in audit + a questionnaire in ethics and professional rules, and,</li> <li>1 oral test: a dissertation (written part and oral part) on a subject matter or situation in relation with the professional environment.</li> </ul> <p>The master degree, DSCG, and the certificate of completion of the 3 years accountancy training period, are mandatory to pass the DEC.</p>	01/07/2010 Completed	Ministry of Higher Education + CSOEC and CNCC Education Commissions	Idem

#	Start Date	Actions	Completion Date	Responsibility	Resource
12.	2013/2015	Undertake necessary adjustments to ensure that the syllabus is still consistent with the "Common Content Project" and the revised International Education Standards (IES) issued by the International Accounting Education Standards Board (IAESB).	2015	Ministry of Higher Education + CSOEC and CNCC Education Commissions	CSOEC and CNCC Education Commissions
<i>Reviewing the Content of the French Accountancy Education Program in Accordance with the "Common Content" Model</i>					
13.	2003	Launch the "Common Content Project". This project aims at aligning the content of accountancy syllabuses amongst the European countries taking part in the project.	2003 and 2008 Completed	The "Common Content" Steering Committee is chaired by a French CSOEC Past President. The Common Content Project is under the responsibility of the two Education Commissions (CSOEC and CNCC).	Education staff of the founding institutes.  In France, the Education staff of the CSOEC and CNCC.
14.	2008	National review (audit) of the syllabuses of each Founding Institute accordingly to the "Common Content" model (Self Assessment & Oversight Process). Review of the French syllabus.  A report is issued by the review team on each national syllabus and communicated to the Steering Committee.	2008 Completed	Ministry of Higher Education + CSOEC and CNCC Education Commissions	Idem



#	Start Date	Actions	Completion Date	Responsibility	Resource
15.	2009/2012	Take into consideration observations made by each founding institute participating in the "Common Content" model in order to ensure conformity of syllabuses	2012/2013 Completed	Each founding institute	CSOEC and CNCC Education Commissions.
16.	2014-2015	Carry out new checks.	2014-2015	Each founding institute	CSOEC and CNCC Education Commissions
<i>Maintaining Competences to a High Level (IPD to CPD Process)</i>					
17.	2007  (decree abrogated and integrated in a global 2012 decree)  2008	<p><u>OEC</u></p> <p>The decree n° 2007-1387, 27 September 2007, publishing the new Code of Ethics for OEC</p> <p>Members has been integrated, in 2012, in a global decree.</p> <p>The CPD principle for OEC Members is included in the Code of Ethics.</p> <p>In accordance with the latest IES 7, the CSOEC has published in September 2013, a Handbook setting up the modes of application of the CPD obligation. These are guidelines for OEC Members.</p> <p><u>CNCC</u></p> <p>Decree of 19 December 2008, introducing the obligation of CPD for the Commissaires aux comptes.</p> <p>Part of this obligation is controlled and updated by an Oversight Committee, the "Comité scientifique".</p> <p><u>OEC and CNCC</u></p> <p>CNCC Members are required to complete 120 hours of CPD over a 3 year rolling period. If they are Members of the two Institutes, they do not overtake their CPD obligation. They are responsible of their choices according to their activities.</p>	2007  2013  Update in 2014	CSOEC  Education  Commission + Centre de  Formation de la Profession  Comptable (CFPC, Education  Center for OEC members CPD)  Comité scientifique"  CNCC Education commission	CSOEC Education Commission + CFPC  CNCC Education Commission

<b>#</b>	<b>Start Date</b>	<b>Actions</b>	<b>Completion Date</b>	<b>Responsibility</b>	<b>Resource</b>
		The compliance with the CPD requirements is verified through the Quality Control process.			
<i>Review of CSOEC's Compliance Information</i>					
18.	Ongoing	Perform periodic review of CSOEC and CNCC response to the IFAC Compliance Self- Assessment questionnaires and update sections relevant to SMO 2 as necessary.  Once updated, inform IFAC Compliance staff about the updates.	Ongoing	Delegation of the Executive	Delegation of the Executive + DIPAC

**Action Plan Subject:** SMO 3—International Standards and Other Pronouncements Issued by the IAASB  
**Action Plan Objective:** Reinforce Convergence with IAASB Pronouncements

#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Background:</i>					
CNCC has legal responsibility for adopting auditing standards for statutory audits. Nevertheless, CSOEC has legal responsibility for adopting auditing standards for contractual audits and reviews of historical financial information, and other assurance and related services engagements. CSOEC has adopted a large part of the pronouncements of the International Auditing and Assurance Standards Board (IAASB) and is planning to further develop convergence with these pronouncements.					
<i>Further Development of Convergence with IAASB Pronouncements for Contractual Audits</i>					
19.	2005	Adoption by CSOEC of clarified ISAs in July 2010 for contractual audits engagements; the agreement by the Ministry of economy is in progress.	2010 Completed	Professional Standards Commission	Members of the Commission and Staff
20.	2009	Incorporate into the Handbook of Standards of the CSOEC: <ul style="list-style-type: none"> <li>• International Standard on Assurance Engagements (ISAE) 3000, Assurance engagements others than audits or reviews of historical financial information; ISAE 3400, The examination of prospective financial information;</li> <li>• International Standard on Related Services (ISRS) 4400, Engagements to perform agreed upon procedures regarding financial information; and</li> <li>• ISRS 4410, Engagements to compile financial statements.</li> </ul>	2012 / 2011 Completed	Professional Standards Commission	Members of the Commission and Staff
21.	2009	Issue implementation guidance on the main engagements of CSOEC members.	2012 Completed	Professional Standards Commission	Members of the Commission and Staff

<b>#</b>	<b>Start Date</b>	<b>Actions</b>	<b>Completion Date</b>	<b>Responsibility</b>	<b>Resource</b>
22.	2009	Adopt clarified ISAs for the contractual audits of CSOEC members (agreement by the Ministry of Economy in September 2011).	2010 Completed	Professional Standards Commission	Members of the Commission and Staff
23.	2010	Publish a complete Handbook of the clarified ISAs (print and website). Publish a complete Handbook of the other engagements of CPAs (print and website). Clarified ISAs are effective since July 2012 according to the agreement of the Ministry of Economy obtained in September 2011.	2012 / 2011 Completed	Professional Standards Commission	Members of the Commission and Staff
<i>Supporting Implementation of IAASB Pronouncements for Contractual Audits</i>					
24.	2009	Develop training sessions to support implementation of clarified ISAs.  Communicate in the professional magazines and professional websites on the new standard.  Organize conferences in the regions in order to familiarize members with clarified standards.  Developing a standard for small entity from the ISAs in order to improve the knowledge of the accountants of the IAASB's audit standard	Ongoing 2012 and 2013 2014-2015	Professional Standards Commission	Members of the Commission and Staff
<i>Maintaining Ongoing Processes</i>					
25.	2009	Review in accordance with new and amended pronouncements from IAASB. Update CPD material concerning professional standards.	Ongoing	Professional Standards Commission	Members of the Commission and Institute's Staff
<i>Review of CSOEC's Compliance Information</i>					
26.	2009	Perform periodic review of CSOEC's response to the IFAC Compliance Self-Assessment questionnaires and update sections relevant to SMO 3 as necessary. Once updated inform IFAC Compliance staff.	Ongoing	Delegation of the Executive	Delegation of the Executive + DIPAC

**Action Plan Subject:** SMO 4–IESBA Code of Ethics for Professional Accountants  
**Action Plan Objective:** Promote the Adoption of the IESBA Code of Ethics (Effective January 1, 2011)

#	Start Date	Actions	Completion Date	Responsibility	Resource
<p><i>Background:</i></p> <p>CSOEC has responsibility for drafting the ethical requirements whereas the Ministry of Economy and Finance has responsibility for approving them. In 2012, the Government approved by decree (Decree 2012-432 of 30th March, 2012) the Code of Ethics which had been drafted by CSOEC for its members (Decree 2007-1387 of 27<sup>th</sup> September 2007 repealed). In addition, other ethical requirements are also set in national regulations.</p> <p>This Code cannot be directly compared with the International Ethics Standards Board for Accountants (IESBA)'s Code of Ethics, because of its different structure. The Code does not aggregate all the texts dealing with ethical issues that can be encountered by the professional accountant that are presently included in the ordinance of 1945 and the bylaws of the OEC, as well as the doctrinal texts containing the official responses of the OEC on these issues for its members, and does not include the provisions of Part B of the IESBA Code of Ethics.</p>					
<p><i>Maintaining Ongoing Processes</i></p>					
27.	End 2009	<p>CNCC and CSOEC have prepared a French translation of the revised IESBA Code of Ethics (Effective on January 1, 2011).</p> <p>The translation has been done in cooperation with other French speaking Institutes including Belgian Institut des Réviseurs d' Entreprises (IBR-IRE), Canadian Institute ICCA and Institute of Chartered Accountants of Cameroon.</p> <p>Publication of the Code of Ethics.</p>	September 2010 Completed	DIPAC staff	Working Group led by Isabelle Sapet: CNCC / CSOEC / IBR-IRE / ICCA and Institute of Chartered Accountants of Cameroon
28.	July 2009	<p>Undertake a comparative analysis between the provisions of the IESBA Code and the ones of the French texts, and identify the issues where amendments of compliance with IESBA Code may be suggested, and the levels of hierarchy (law, decree, bylaws) to be assigned to the diverse paragraph of the code.</p>	Mid 2010 Completed	Deontology Commission	Deontology Commission staff

<b>#</b>	<b>Start Date</b>	<b>Actions</b>	<b>Completion Date</b>	<b>Responsibility</b>	<b>Resource</b>
29.	April 2011	Following the decision of April 5, 2011 made by the Court of Justice of the European Union, it is necessary to recast the Code of Ethics which is based on the provisions of the IESBA code of Ethics. Amendment of the Code of Ethics	March 2012 Ongoing	Deontology Commission  Delegation of the Executive	Deontology Commission staff Delegation of the Executive
<i>Review of CSOEC's Compliance Information</i>					
30.	2009	Perform periodic review of CSOEC's response to the IFAC Compliance Self-Assessment questionnaires and update sections relevant to SMO 4 as necessary. Once updated inform IFAC Compliance staff.	Ongoing	Delegation of the Executive	Delegation of the Executive + DIPAC

**Action Plan Subject:** SMO 5–International Public Sector Accounting Standards and Other Pronouncements Issued by the IPSASB  
**Action Plan Objective:** Promote the Adoption of the IPSASs

#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Background:</i>					
<p>In France, public sector accounting is the responsibility of the Public Sector Accounting Standards Board “Conseil de Normalisation des Comptes Publics (CNOCP)”, consultative organization placed under the Ministry of Finance authority. The main role of CNOCP is to issue prerequisite recommendations to the Ministry of Finance on the generally accounting principles applicable to the State and other entities forming part of the public sector in France. It is also responsible for participating in the international accounting standard-setting process, notably by commenting the exposure-drafts and other public consultations issued by International Public Sector Accounting Standards Board (IPSASB). The CNOCP is independent from the CSOEC and the CNCC.</p> <p>Regarding the International Public Sector Accounting Standards (IPSAS), they have not been adopted in France but are an important source of reference in the national standard-setting process.</p> <p>Five seats are occupied by accountancy qualified persons at the CNOCP Board. Also, chartered accountants and statutory auditors are members of the CNOCP Consultative Advisory Committee and working groups. The CSOEC and the CNCC use their position with their representatives to promote the IPSAS and the IPSASB’s activities to the CNOCP.</p>					
<i>CSOEC to support Maintaining Ongoing Processes</i>					
31.	Ongoing	Promote the IPSAS to the public sector accounting standard-setting	Ongoing	Conseil de Normalisation des Comptes Publics (CNOCP)	Chartered accountants and statutory auditors and CNCC-CSOEC staff
32.	Ongoing	Raise continuous awareness of IPSAS and carry-out other promotional actions such as: <ul style="list-style-type: none"> <li>• Participating in the working groups set up by CNOCP to develop the commentary letters to IPSASB exposure-drafts or consultative papers ;</li> <li>• Animating different public sector groups</li> </ul>	Ongoing	Accounting Commissions	Chartered accountants and statutory auditors and CNCC-CSOEC staff

<b>#</b>	<b>Start Date</b>	<b>Actions</b>	<b>Completion Date</b>	<b>Responsibility</b>	<b>Resource</b>
33.	2004	Conferences, working groups and publications on issues relating to IPSAS, by the Académie, organization issued from CSOEC, which regroups members, on a voluntary basis, of the French accounting and auditing profession, civil servants, academics and professionals in business.	Ongoing	Académie des sciences et techniques comptables et financières	Members of the Academy
34.	Ongoing	Propose specialized training in the public sector in the continuing professional education program.	Ongoing	Education Commission	Education Commission
<i>Review of CSOEC's Compliance Information</i>					
35.	Ongoing	Perform periodic review of CSOEC response to the IFAC Compliance Self-Assessment questionnaire and update sections relevant to SMO 5 as necessary. Once updated inform IFAC Compliance staff about the updates in order for them to republish updated information.	Ongoing	CSOEC President	DIPAC



**Action Plan Subject:** SMO 6–Investigation and Discipline

**Action Plan Objective:** Use Best Endeavors to Converge and Comply with SMO 6 Requirements

#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Background:</i>					
<p>The Regional Chambers of Discipline, which are legally independent from the CSOEC and CNCC, have legal responsibility for investigating and disciplining CSOEC and CNCC members for breaches of the rules, in accordance with the ordinance 45-2138 of 19.09.45, decree 2012-432 of 30.03.12 , bylaw of 03.05.12 and other European related regulations. Professionals are represented within these disciplinary bodies, which are supervised by the Magistrates who chair them. CSOEC members can lodge appeals with the National Chamber of Discipline (whereas CNCC members can do so with the H3C). An appeal against their decisions is possible before the French Supreme Court. The disciplinary system for CSOEC members meets most of SMO 6 requirements, and is in accordance with the ECHR. It must be noted that Regional and National Chambers of Discipline are fully integrated into the French judicial system with public hearings.</p>					
<i>Maintaining Ongoing Processes</i>					
36.	Ongoing	<p>Regarding investigation and sanctions, our response to SMO 6 within Compliance Questionnaire Part 2 remains totally accurate, and no regulatory change is expected in this respect.</p> <p>It should be noted that the supervisory body of the auditing profession provides detailed information on discipline and sanctions, for which it is responsible, in its annual report.</p>	Ongoing	Ministry of Justice H3C	Ministry of Justice H3C
<i>Review of CSOEC's Compliance Information</i>					
37.	2009	Perform periodic review of CSOEC's response to the IFAC Compliance Self-Assessment questionnaires and update sections relevant to SMO 6 as necessary. Once updated inform IFAC Compliance staff.	Ongoing	Delegation of the Executive	Delegation of the Executive + DIPAC

**Action Plan Subject:** SMO 7–International Financial Reporting Standards and Other Pronouncements issued by the IASB  
**Action Plan Objective:** Continue to Use Best Endeavors to Promote Convergence with IFRS and Support the Implementation of the Accounting Standards

#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Background:</i>					
<p>In accordance with the European Union (EU) Regulation (EC) 1606/2002 concerning the application of International Financial Reporting Standards (IFRS) as endorsed by the European Commission (EC), IFRSs are mandatory for the preparation of consolidated financial statements of listed entities. In addition, non-listed entities are permitted to apply IFRS for their consolidated financial statements. However, all entities are not authorized to apply IFRS for the preparation of their individual yearly financial statements, which are required to use French accounting standards.</p> <p>The Autorité des Normes Comptables (ANC) is the French accounting standard-setter and it has legal responsibility for adopting French accounting standards. Following the reform finalised end of January 2009, the two French professional institutes, CSOEC and CNCC, are no longer members as such of the accounting standard-setter. However, professional members of the two professional institutes are members of the ANC, its Committees and working groups. A link with the ANC is also established through the common accounting standards department of CSOEC and CNCC whose technical staff participates in the working groups set up by the ANC. The CSOEC contributes to supporting the implementation of the standards and is planning to continue assisting the ANC in its work.</p>					
<i>Contributing to the Accounting Standard-setting</i>					
38.	Ongoing	Continue to advise the French national accounting standard setter when it deals with all international accounting standards matters and develops answers to the public consultations from the International Accounting Standards Board (IASB) and/or the European Financial Advisory Group (EFRAG) on IFRS and related matters (exposure drafts, discussion papers...) by participating in different groups set up by the national accounting standard setter.	Ongoing	Common CNCC-CSOEC Accounting Commissions	Members of common CNCC-CSOEC Accounting Commissions and CNCC-CSOEC staff
39.	Ongoing	Participate in the “Accounting working party” and “Corporate Reporting Policy Group” meetings of the European Federation of Accountants (FEE) in order to produce the commentary letters to IASB and to EFRAG on all public consultations made on IFRS and related matters.	Ongoing	Common CNCC-CSOEC Accounting Commissions	Members of common CNCC-CSOEC Accounting Commissions and CNCC-CSOEC staff

#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Support of Implementation</i>					
40.	Ongoing since May 2005	Website <a href="http://www.focusifrs.com">www.focusifrs.com</a> set up in May 2005, entirely devoted to IFRS and its environment at national, European and international levels in French language.	Ongoing	CNCC-CSOEC staff	Outsourcing
41.	May 2009	Publish a French Guide on IFRS for Small and Medium Entities (SMEs).	July 2009 Completed	CNCC – CSOEC staff review	CSOEC and CNCC staff
42.	Ongoing since June 2006	Publish a quarterly newsletter on accounting standards.	Ongoing	CNCC-CSOEC staff	Outsourcing
43.	Ongoing	Answer to technical questions raised by accounting and auditing professionals relating to implementation of IFRS through technical accounting commissions or working groups set up to deal with specific accounting issues.	Ongoing	CNCC-CSOEC Accounting Commissions	Members of common CNCC-CSOEC Accounting Commissions and CNCC-CSOEC staff
44.	2004	Conferences, working groups and publications on issues relating to IFRS, by the Académie, organization issued from CSOEC, which regroups members, on a voluntary basis, of the French accounting and auditing profession, civil servants, academics and professionals in business.	Ongoing	Académie des sciences et techniques comptables et financières	Members of the Academy
45.	2003	Develop the specific IFRS continuing professional education program. CNCC and CSOEC develop and promote the knowledge and application of IFRS by proposing specific continuing professional education and training in relation with IFRS in general (educational program of 150 hours on IFRS - Visa IFRS since May 2003) or specific as well as for the trainees in the accounting profession.	Ongoing	CSOECs Education Commission	Education Committee

<b>#</b>	<b>Start Date</b>	<b>Actions</b>	<b>Completion Date</b>	<b>Responsibility</b>	<b>Resource</b>
46.	Ongoing	News on IFRS development and presentation of standard(s) newly issued or under exposure-draft at Accounting Committee meetings	Ongoing	Common CNCC-CSOEC Accounting Commissions	Members of common CNCC-CSOEC Accounting Commissions and CNCC-CSOEC staff
47.	Ongoing	Publishing articles in professional magazines	Ongoing	Common CNCC-CSOEC Accounting Commissions	Members of common CNCC-CSOEC Accounting Commissions and CNCC-CSOEC staff
<i>Maintaining Ongoing Processes</i>					
48.	2005	The CSOEC will continue to participate in the development of the IFRS and will contribute to their promotion through the different actions and means stated above.	Ongoing	Common CNCC-CSOEC Accounting Commissions	CNCC-CSOEC staff
<i>Review of CSOEC's Compliance Information</i>					
49.	Ongoing	Perform periodic review of CNCC response to the IFAC Compliance Self-Assessment questionnaires and update sections relevant to SMO 7 as necessary. Once updated inform IFAC Compliance staff about the updates in order for them to republish updated information.	Ongoing	CSOEC President	DIPAC