

BACKGROUND NOTE ON ACTION PLANS

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 a 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

IFAC Member:	Conseil Supérieur de l'Ordre des Experts-Comptables (CSOEC)
Approved by Governing Body:	CSOEC President
Original Publish Date:	December 2009
Last Updated:	January 2019
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Note: All past actions, as of the date of publication of this Action Plan, have been completed.

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

AMF	Autorité des Marchés Financiers
CFPC	Centre de Formation de la Profession Comptable, CPD Center for OEC Members and Trainees
CPD	Continuing Professional Development
CNCC	Compagnie nationale des commissaires aux comptes
DEC	Diplôme d'Expertise Comptable
DIPAC	Délégation Internationale pour l'Audit et la Comptabilité
EC	European Commission
EFRAG	European Financial Advisory Group
EGAOB	European Group of Auditors' Oversight Bodies
EU	European Union
FEE	Federation of European Accountants
H3C	Haut Conseil pour le Commissariat aux Comptes
IES	International Education Standards
IFRS	International Financial Reporting Standards
IASB	International Accounting Standards Board
IAASB	International Auditing and Assurance Standards Board
IASC	International Accounting Standards Committee Foundation
IPSAS	International Public Sector Accounting Standards
IPSASB	International Public Sector Accounting Standards Board
IRE	Institut des Réviseurs d'Entreprises
ISA	International Standard on Auditing
ISAE	International Standards on Assurance Engagements
ISRE	International Standards on Review Engagements
ISQC 1	International Standard on Quality Control 1
OEC	Ordre des Experts-Comptables
QA	Quality Assurance
SMPs	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 30th, 2012 and the Order of May 3rd, 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), slightly 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"> • The nature of engagements (no statutory audit) • The size of the firms (mostly Small and Medium Practices – SMPs) • Issues relative to professional secrecy • Necessary legal French formatting • Consistency with previous juridical acts 	January 2012 Completed	Professional Standards Commission	Professional Standards Commission

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#	Start Date	Actions	Completion Date	Responsibility	Resource
3.	Mid 2010 and up	Support implementation of ISQC 1 by two main ways: <ul style="list-style-type: none"> • Communication, through letters to the profession, articles in professional magazines • Continuing Professional Development (CPD), with following steps: <ul style="list-style-type: none"> o Training the trainees o Preparing written and electronic lessons supports o Proposing adapted tariffs • Integrated in 2013 in the quality control review by CSOEC 	End 2012 Completed	Professional Standards Commission Quality Control Commission + Continuing Education Department	Members of the commissions, educational staff, quality control reviewers and CSOEC' staff
4.	Mid 2015 and up	The professional standards commission rewrote the adopted version of ISQC 1 transposed in OEC' professional standards in 2012, in order to facilitate its understanding and therefore its application. The new version does not modify the requirements which remain consistent with ISQC 1. This new version was subject to the endorsement of our line ministry, Ministry of Economy, obtained in September 2016.	April 2016 completed	Ministry of Economy	Members of Professionals Standards Commission and staff
5.	April 2016 and up	Continuing support implementation of ISQC 1: <ul style="list-style-type: none"> • Handbook 2016 of OEC professional standards • Practical reference book and an electronic tool for helping to improve the implementation • Communication through letters to the profession and articles in professional magazines • Seminar for continuing professional development (CPD). 	April 2016 – December 2016 completed	Professional Standards Commission and Continuing Education Department	Members of the commissions, educational staff and CSOEC' staff
<i>Shortening Review Cycle</i>					
6.	2010	Our goal of increasing the frequency of quality controls to review members at least every 8 years has been reached on this year and we will continue our efforts to further improve this frequency.	Ongoing	Quality Control Commission	Quality Control Commission + Communication Department + Educational Staff

#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Developing Annual Reports on the Reviews</i>					
7.	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"> • Discuss with Executive the nature of the information to be disclosed • Discuss with CROs the planning of transmission of data and comments • Collect the information • Prepare a draft report • Submit the draft to the Executive for approval • 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. 	End 2010	Discipline Register Commission	Quality Commission + Regional Boards
<i>Maintaining Ongoing Processes</i>					
8.	2009 modernized in 2013	Ensure that members are provided with adequate level of CSOEC courses based on SMO 1.	Updated each years	Education Department and Quality	Education Staff + Quality Assurance (QA) Staff
9.	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>					

#	Start Date	Actions	Completion Date	Responsibility	Resource
10.	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

Main Requirements of SMO 1

Requirements	Y	N	Partially	Comments
Scope of the System 1. At a minimum, mandatory QA reviews are required for all audits of financial statements.				The CSOEC manages the quality control of the accountants. The control of statutory audit engagements is conducted by the H3C with a certain level of delegation to the CNCC. Most of the engagements controlled by the CSOEC are “presentation engagements” which are specific assurance engagements in between a compilation and a review engagement carried in France by the accountants.
Quality Control Standards and Other Quality Control Guidance 2. Firms are required to implement a system of quality control in accordance with the quality control standards.	Y			The transposed ISQC1 standard (NPNQ) complies with this requirement. Accountants are subject to this requirement and the quality control inspectors of the CSOEC control its application during their periodic inspections.
3. Most up to date versions of ISQC 1 and other relevant ISA are adopted as the quality control standards.	Y			As soon as the CSOEC has checked that the evolutions of the standard are relevant to the activity of the accountants, the transposition of the standard is made.
4. Member Body assists firms in understanding the objectives of quality control and in implementing and maintaining appropriate systems of quality control.	Y			The CSOEC provides its members with standards application guides, including the NPMQ (ISQC1) standard, as well as training through professional training organizations.

Requirements	Y	N	Partially	Comments
<p>Review Cycle</p> <p>5. A cycle-based, risk-based, or a mixed approach for selecting firms for QA review is used.</p>	Y			The CSOEC will put in place a risk-based approach for the designation of practitioners to be controlled, in 2019. For the moment, it is a mixed approach (random selection into a risk-based population)
<p>6. For cycle-based approach, quality control reviews are required to take place at least every six years (and every three years for audits of public interest entities).</p>			Y	<p>Quality control takes place approximately every 8 years. The frequency is being improved, in particular by increasing the number of controllers.</p> <p>As mentioned above, the PIEs audit firms are inspected by the H3C. The inspection of non-PIE audit firms is delegated to the CNCC. It is important to specify that many professionals practice which are both members of the CSOEC and CNCC are inspected by the two organizations (CSOEC and CNCC or CSOEC and H3C).</p>
<p>QA Review Team</p> <p>7. Independence of the QA Team is assessed and documented.</p>	Y			Quality control teams are composed of controllers (peers) who are independent vis-à-vis the professional accountant who is the subject of the control.
<p>8. QA Team possesses appropriate levels of expertise.</p>	Y			The teams of controllers are composed of competent professional accountants who followed a specific training before being accepted as controllers.
<p>Reporting</p> <p>9. Documentation of evidence supporting the quality control review report is required.</p>	Y			The quality control is materialized by a control file adequately documented by the controller. Supervision is then made to ensure a review of the file.
<p>10. A written report is issued upon conclusion of the QA review and provided to the firm/partner reviewed.</p>	Y			An inspection report is drafted and discussed with the professional accountant who is the subject of the control to help him understand the comments made. This report is signed by the parties. A final report is then sent to the professional accountant subject of the control to inform him of the deficiencies identified during the inspection.

Requirements	Y	N	Partially	Comments
Corrective and Disciplinary Actions 11. Reviewed firms/partners are required to make timely adjustments to meet recommendations from the review report.	Y			The professional accountant subject to the control must take into account the observations made during the inspection . When necessary, a new control can be programmed within 1 year to ensure that the corrections of the points recorded have been made.
12. QA review system is linked to the Investigation and Discipline system.	Y			When the controlled party does not respect its commitments, a disciplinary procedure may be initiated by the CROEC President.
Consideration of Public Oversight 13. The body responsible for QA reviews cooperates with its oversight body and shares information on the functioning of the QA review system, as needed.				This point does not concern the CSOEC since it is the control body.
Regular Review of Implementation and Effectiveness 14. Regular reviews of implementation and effectiveness of the system are performed.	Y			The CSOEC implements quality control and even a policy of continuous improvement of its control system.

Action Plan Subject: SMO 2 – International Education Standards
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 30th 2012. The intermediary degrees (“Diplôme de Comptabilité et de Gestion”, DCG, & “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 (European Audit Directive)..</p> <p>The present French accounting syllabus is being substantially renewed. All the content will be redesigned especially in IT and Management. The new version should be effective in September 2019 for the 2020 examinations.</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” (“CAFCAC”, “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. They are now 11 participating Institutes; 5 new Professional Bodies have joined the “Common Content” project coming from Belgium, Poland, Romania, Spain and Austria.</p> <p>CSOEC and CNCC closely follow the IAESB works and usually provide comments to exposure draft either directly or through the “Common Content”.</p>					

#	Start Date	Actions	Completion Date	Responsibility	Resource
The French syllabus and the professional rules (CPD) are compliant with the IES. A cross-referencing document exists between the IES and the French syllabus. It has been updated in November 2018 for the “Common Content” self-assessment review of the French syllabus (DCG, DSCG, DEC, Training period, CPD).					
<i>The New French Accountancy Syllabus : 3 Stages</i>					
11.	2006 (decree abrogated and integrated in a global 2012 decree)	<p><u>Stage 1</u> comprises two degrees:</p> <ul style="list-style-type: none"> Undergraduate (3-year course, Bachelor’s level) degree in Accountancy and Management: “Diplôme de Comptabilité et de Gestion”, DCG; and Masters degree (5-year course) in Accountancy and Management, “Diplôme Supérieur de Comptabilité et de Gestion”, DSCG. <p>These 2 diplomas assess the professional competences carried out during the Initial Professional Development phase.</p>	2008	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.
12.	2008/2009 and coming years	<p><u>Stage 2</u> Modernize/update the seminars for accountancy trainees (22 days over the 3 years practicing). Part of this program is organized in E-learning (112 hours over the 3 years).</p> <p>The trainees’ education program is updated every year, and redrafted if necessary, to take into consideration the legal and professional updates as well as the trainees’ comments.</p>	2008/2009 2015	CSOEC and CNCC Education Commissions	Idem
13.	2009 (decree abrogated and integrated in a global 2012 decree)	<p><u>Stage 3</u> The “Diplôme d’expertise comptable” (DEC) includes 3 exams:</p> <ul style="list-style-type: none"> 2 written tests : a case study in audit + a questionnaire in ethics and professional rules, and, 1 oral test: a dissertation (written part and oral part) on a subject matter or situation in relation with the professional environment. <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	Ministry of Higher Education + CSOEC and CNCC Education Commissions	Idem

#	Start Date	Actions	Completion Date	Responsibility	Resource
14.	Every 10 years	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). The conclusion of the “Common Content” self-assessment review of the French syllabus carried out in 2018 will be available in the first quarter of 2019. Preliminary results demonstrates compliance of the French syllabus and professional rules (CDP) with the IES.	2018	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>					
15.	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.	Self-assessment reviews in 2008 and 2018 (each 10 years)	The “Common Content” Steering Committee is chaired by a Dutch professional . 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.
16.	2018	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.	2018 Review: conclusion and review team report: beginning of 2019	CSOEC and CNCC Education Commissions	Idem

#	Start Date	Actions	Completion Date	Responsibility	Resource
17.	2009/2012	Take into consideration the review team conclusion and comments for remedial actions.	2019/2020	Each founding institute	CSOEC and CNCC Education Commissions.
<i>Maintaining Competences to a High Level (IPD to CPD Process)</i>					
18.	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 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. 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. The compliance with the CPD requirements is verified through the Quality Control process.</p>	2007 2013 Update in September 2018	CSOEC Education Commission + Centre de Formation de la Profession Comptable (CFPC, Education Center for OEC members CPD)	CSOEC Education Commission + CFPC CNCC Education Commission

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#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Review of CSOEC's Compliance Information</i>					
19.	Ongoing	Perform periodic review of CSOEC and CNCC response to the IFAC Compliance Self- Assessment questionnaires and update sections relevant to SMO 2. Once updated, inform IFAC Compliance staff about the updates.		Delegation of the Executive	Delegation of the Executive + DIPAC

Action Plan Subject: SMO 3 – IAASB Pronouncements
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 the ISAs for contractual audits and the standards for other services are based on the ISAs.					
<i>Further Development of Convergence with IAASB Pronouncements for Contractual Audits</i>					
20.	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	CSOEC' session of elected members	Members of the Professional Standards Commission and Staff
21.	2010	Agreement by the Ministry of Economy in September 2011 of clarified ISAs for the contractual audits of OEC members	2011 Completed	Ministry of Economy	Members of the Professional Standards Commission and Staff
22.	2015 and up	Updating the version of ISAs adopted by the line ministry, Ministry of Economy, in September 2011 by taking into account the clarified ISAs applicable up to December 31 st 2016. In 2016, in order to remain in line with the evolution of ISAs used for contractual audits, a new translation exercise, similar as the one conducted in 2009, was undertaken by the CSOEC, the CNCC and the Institut des Réviseurs. in Belgium (IRE). Following approval by the Professional Standards Commission of the 2016 ISA standard in November 2017, the application for agreement was submitted to the Ministry of Economy in December 2017. We are still awaiting for the publication of the agreement.	Ongoing Awaiting	Ministry of Economy Ministry of Economy	Members of the Professional Standards Commission and Staff
<i>Further development of Convergence with IAASB – Pronouncements other than Contractual Audits</i>					

#	Start Date	Actions	Completion Date	Responsibility	Resource
23.	2009	Incorporate into a 2012 Handbook of Professional Standards of OEC: <ul style="list-style-type: none"> • 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; • International Standard on Related Services (ISRS) 4400, Engagements to perform agreed upon procedures regarding financial information; and • ISRS 4410, Engagements to compile financial statements. 	January and July 2012 Completed	Ministry of Economy	Members of the Professional Standards Commission and Staff
24.	2015	Updating the version of OEC' professional standard related to ISAE 3000 with the revised IAASB pronouncement issued in December 2013. The OEC updated version was subject to a new endorsement from Ministry of Economy obtained in April 2016.	April 2016	Ministry of Economy	Members of the Professional Standards Commission and Staff
<i>Tools, reference books and professional education to promote IAASB standards transposed in CSOEC Handbook professional standards</i>					
25.	2009	Issue practical reference books and working folders on the main engagements of OEC members.	2012 Completed	Professional Standards Commission	Members of the Commission and Staff
26.	2010 2015 2015	Publish a complete Handbook of the clarified ISAs (Print and website) and of the other professional standards. After the review of certain standards in 2015, a 2016 Handbook of professional standards has been published. Updating and new practical reference books and working folders on the main engagements of OEC members.	2012 Completed October 2016 June 2016 / December 2016	Professional Standards Commission	Members of the Commission and Staff
<i>Supporting Implementation of IAASB Pronouncements for Contractual Audits</i>					

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#	Start Date	Actions	Completion Date	Responsibility	Resource
27.	2009	Develop training sessions to support implementation of clarified ISAs.	Ongoing	Professional Standards Commission	Members of the Commission and Staff
	2015	Communicate in the professional magazines and professional websites on the new standard.			
		Developing a standard for small entity from the ISAs in order to improve the knowledge of the accountants of the IAASB's audit standard.	Completed, agreement of the Ministry of Economy obtained in March 2017	Ministry of Economy	Members of the Commission and Staff
<i>Maintaining Ongoing Processes</i>					
28.	2009	Monitoring new and amended pronouncements from IAASB and, when appropriate, reviewing the OEC professional standards to ensure compliance..	Ongoing	Professional Standards Commission	Members of the Professional Standards Commission and Staff
		Updating CPD material concerning professional standards.			Members of the CPD and Professional Standards commissions and Staff.
<i>Review of CSOEC's Compliance Information</i>					
29.	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

Action Plan Objective: Promote the Adoption of the IESBA Code of Ethics (Effective January 1, 2011)

#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Background</i>					
<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 27th 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>					
<i>Maintaining Ongoing Processes</i>					
30.	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	DIPAC staff	Working Group led by Isabelle Sapet: CNCC / CSOEC / IBR-IRE / ICCA and Institute of Chartered Accountants of Cameroon
31.	July 2009	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.	Mid 2010	Deontology Commission	Deontology Commission staff
32.	April 2011	Following the decision of April 5, 2011 made by the Court of Justice of the European Union, it was necessary to recast the Code of Ethics to allow soliciting. This has led to an	Decree of 18 th August 2014	Deontology Commission	Deontology Commission staff

#	Start Date	Actions	Completion Date	Responsibility	Resource
		alignment of the Code of Ethics on the IESBA Code for that particular topic. Amendment of the Code of Ethics Communicate in the professional magazines and professional websites on the new standard.		Delegation of the Executive	Delegation of the Executive
<i>Review of CSOEC's Compliance Information</i>					
33.	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 – IPSAS
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)”, an advisory body placed under the authority of the Minister of the Budget and Public Accounts. The main role of CNOCP is to issue prerequisite recommendations to the Ministry of Finance on the 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 two French professional institutes, CSOEC and CNCC.</p> <p>The standards are different for central government, local governments, and social security agencies but they are all accrual-based standards.</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>It should be noted that the CNOCP is not in the process of adopting the IPSAS. In 2014, the CNOCP conducted a thorough analysis of the IPSAS and concluded that IPSAS could not constitute the sole basis for the accounting standard of the public sector in France. However, the CNOCP is translating the IPSAS with the support of the French profession (CSOEC and CNCC). The last translation dates back to the 2015 handbook but an update of the translation has been launched this year.</p> <p>Four seats are occupied by accountancy qualified persons at the CNOCP Board. Also, chartered accountants and statutory auditors are members of the CNOCP Commissions, 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 for</i>					
34.	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

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#	Start Date	Actions	Completion Date	Responsibility	Resource
35.	Ongoing	Raise continuous awareness of IPSAS and carry-out other promotional actions such as: <ul style="list-style-type: none"> • Participating in the working groups set up by CNOCP to develop the commentary letters to IPSASB exposure-drafts or consultative papers ; • Animating different public sector groups 	Ongoing	CNOCP	Chartered accountants, statutory auditors and CNCC-CSOEC staff
36.	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
37.	Ongoing	Propose specialized training in the public sector in the continuing professional education program.	Ongoing	CSOEC and CNCC Education Commissions	CSOEC and CNCC Education Commissions
<i>Review of CSOEC's Compliance Information</i>					
38.	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
<p>In France, it is necessary to distinguish the investigative and disciplinary system which applies to the statutory auditors from the one which applies to the professional accountants (Experts-Comptables).</p> <p><u>Investigative and disciplinary system for professional accountants:</u></p> <p>The investigative and disciplinary system for professional accountants (Experts-Comptables) is set by the Ordinance of 1945 which established the profession and was complemented by a decree of 2012. The system is based on regional disciplinary chambers composed of professional accountants together with a judge and a representative of the government. The appeal takes place with the National Disciplinary chamber which is composed of professional accountants together with a judge, a representative of the government, a representative of the Court of Auditors (Cour des Comptes) and a representative of the Ministry of Finance.</p> <p>The appeal to the decisions of the National Disciplinary chamber takes place before the Supreme Court (Conseil d'Etat). Sanctions are published once they are made anonymous or they can be fully consulted at the regional disciplinary chamber. The list of the possible sanctions is limitative and as defined by the legal texts.</p>					
<i>Maintaining Ongoing Processes</i>					
39.	Ongoing	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.	Ongoing	Ministry of Justice	Ministry of Justice
<i>Review of CSOEC's Compliance Information</i>					
40.	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	CSOEC President	Delegation of the Executive + DIPAC

Main Requirements of SMO 6

Requirements	Y	N	Partially	Comments
Scope of the System				This system is in place since the creation of the CSOEC.
1. A system of investigation, discipline and appeals exists for the accountancy profession. The system is operational.	x			
2. Information about the types of misconduct which may bring about investigative actions is publicly available.	x			The disciplinary decision are made anonymous and published on the website of the CSOEC;
Initiation of Proceedings				The disciplinary action can be launched following complaints or on the basis of information provided to the CSOEC.
3. Both a “complaints-based” and an “information-based” approach are adopted.	x			
4. CS	x			It is possible to launch a disciplinary action following a quality control which demonstrated misbehaviours
Investigative Process				A rapporteur is designated to the investigate a case.
5. A committee or similar body exists for performing investigations.	x			
6. Members of a committee are independent of the subject of the investigation and other related parties.	x			The rapporteur is independent from all parties.
Disciplinary Process				The rapporteur is not a member of the disciplinary chamber which is in charge of the case he/she has investigated.
7. A separate disciplinary committee/entity exists to make disciplinary decisions on referrals from the investigation committee.	x			
8. Members of the committee/entity include professional accountants as well as non-accountants.	x			The disciplinary chamber is composed of professional accountants together with a judge and representatives of the government.

Requirements	Y	N	Partially	Comments
9. The tribunal exhibits independence of the subject of the investigation and other related parties.	x			The members of the disciplinary chamber are independent from the parties. They can recuse themselves or be recused by one of the parties.
Sanctions 10. The disciplinary system allows imposing an extensive range of penalties. It is particularly important to include (a) loss of professional designation; (b) restriction and removal of practicing rights; and (c) exclusion from membership.	x			The sanctions range from a simple reprimand to the removal of the register of professional accountants.
Rights of Representation and Appeal 11. A third appeals body exists which is separate from both the disciplinary committee and investigative committee.	x			The decisions of the regional disciplinary chamber can be appealed before the national disciplinary chamber. The decisions of the national disciplinary chamber can be appealed before the Council of State (supreme court).
Administrative Processes 12. Timeframe targets for disposal of all cases are set.	x			The investigation has to be carried out within 3 months, renewable once, before it has to issue its report. The case is judged within a reasonable timeframe as defined by the jurisprudence of the European Court of Human Rights
13. Tracking mechanisms to monitor progress in investigation and discipline and related procedures are established.	x			Parties are informed at their request of the stages of investigation of their case.
14. Records of investigations and disciplinary processes are established.	x			A disciplinary file is documented and kept by the CSOEC during all the time the professional is registered on the list of professional accountants.
Public Interest Considerations	x			The design and operation of the disciplinary chambers are described on the website of the CSOEC.

Requirements	Y	N	Partially	Comments
15. Activities are supported to ensure that the public is aware that an investigative and disciplinary system exists in the jurisdiction.				
16. A process for the independent review of complaints on which there was no follow-up established.	X			Only an appeal jurisdiction, at the request of the parties, can examine whether a case which was not followed up should in fact, have been.
17. The results of the investigative and disciplinary proceedings are made available to the public.	X			The disciplinary proceedings are published on the CSOEC's website.
Liaison with Outside Bodies 18. There is an appropriate process for liaison with outside bodies on possible involvement in serious crimes and offences.	X			The legal texts do not foresee a communication between the disciplinary jurisdiction and the other jurisdiction. However, in case of serious crime and offences, the cases are brought in parallel to other courts such as the criminal court.
Regular Review of Implementation and Effectiveness 19. Regular review of implementation and effectiveness of the system are performed and corrective actions are implemented.	X			The disciplinary chambers/committee are jurisdictions and as such are not subject to systematic monitoring, their decisions are reviewed in case of an appeal.

Action Plan Subject: SMO 7 – IFRS

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. The French accounting standards applied for the preparation of the individual financial statements do not fulfil totally the IFRS requirements. It can be noted that some French accounting requirements have converged totally or partially with the IFRS requirements even if some differences remain (for example : accounting for property, plant and equipment and intangibles assets or accounting for provisions and contingent liabilities). But other requirements remain more largely different (for example : finance leases).</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>					
41.	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- staff
42.	Ongoing	Participate in the “Accounting working party” and “Corporate Reporting Policy Group” meetings of the European Federation of Accountants (FEE) in order to	Ongoing	Common CNCC-CSOEC Accounting Commissions	Members of common CNCC-CSOEC Accounting Commissions and CNCC- staff

#	Start Date	Actions	Completion Date	Responsibility	Resource
		produce the commentary letters to IASB and to EFRAG on all public consultations made on IFRS and related matters.			
<i>Support of Implementation</i>					
43.	Ongoing since May 2005	Website www.focusifrs.com set up in May 2005, entirely devoted to IFRS and its environment at national, European and international levels in French language.	Ongoing	CNCC- staff	Outsourcing
44.	May 2009	Publish a French Guide on IFRS for Small and Medium Entities (SMEs).	July 2009	CNCC – CSOEC staff review	CSOEC and CNCC staff
45.	Ongoing since June 2006	Publish a quarterly newsletter on accounting standards.	Ongoing	CNCC- staff	Outsourcing
46.	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- staff
47.	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
48.	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
49.	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	Members of common CNCC-CSOEC

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#	Start Date	Actions	Completion Date	Responsibility	Resource
				Commissions	Accounting Commissions and CNCC- staff
50.	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>					
51.	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>					
52.	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