

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 an SMO Action Plan to (a) demonstrate how they fulfill the requirements of the SMOs and (b) where some requirements are not yet addressed, to present plans towards their fulfillment.

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

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

Use of Information

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

ACTION PLAN

IFAC Associate:	Ordre des Experts Comptables et des Comptables Agréés du Burkina Faso (ONECCA–BF)
Approved by Governing Body:	Ordre des Experts Comptables et des Comptables Agréés du Burkina Faso (ONECCA–BF)
Last Updated:	September 2021
Next Update:	September 2024

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

CCOA	West African Accounting Council
CNC	National Accounting Council
CPPC	Permanent Council of the Accounting Profession
DECOFI	Diplôme d'Expertise Comptable et Financière (Degree of accounting and financial expert)
DESCOGEF	Diplôme d'Etudes Supérieures de Comptabilité et Gestion Financière (Higher diploma in accounting and financial management)
FIDEF	International Federation of Francophone Accounting Bodies
IAS	International Accounting Standards
IASB/IASC	International Accounting Standards Board / Committee
IFAC	International Federation of Accountants
IFRS	International Financial Reporting Standards
ISA	International Standard Auditing
ISQC	International Standard on Quality Control
NEP	Normes d'Exercice Professionnel (Professional Practice Standards)
OHADA	Organization for the Harmonization of Business Law in Africa
ONECCA-BF	National Institute of Public Accountants and Certified Accountants – Burkina Faso
ROSC	Reports on the Observance of Standards and Codes
SMO	Statement of Membership Obligations
SYSCOA/SYSCOHADA	West African Accounting System/OHADA Accounting System
UEMOA	West African Monetary Union (WAEMU)

General Information

The April 2010 report on the observance of standards and codes on accounting and auditing has assessed Burkina Faso accounting and financial auditing standards and practices. The main recommendations and associated action plan from this report aiming at strengthening accounting and auditing professions are as follows:

Furthermore, ONECCA sent in December 2014 an application for IFAC membership. Following this request supported by the French Liberal Accounting Profession, the Institute has been evaluated by IFAC. These evaluations resulted in the written communication assessment made by this organization, then by two sessions of videoconferences and mail exchanges.

These consultations indicated that ONECCA should carry on with required actions to strengthen ONECCA-BF.

These actions targeted at the administrative organization, the functioning and performance of ONECCA-BF, the strengthening of its operational capabilities, the initial and ongoing training, as well as the development and implementation of improvement tools in conducting missions. The implementation of this developed plan with result to be met must keep up with the synergy with ongoing actions at Community level for the benefit of the profession. Its financing will be achieved with the support from the technical and financial partners as well as own resources of the profession.

In principle, it was agreed that in 2011 that the WAEMU should provide these standards to member countries. Also the ongoing training system was developed for the member countries.

As for Quality Assurance, the code of ethics and auditing standards, CPPC decided at its meeting of February 15, 2015, in Lomé, that each Member of the WAEMU countries should adopt these standards.

As a result, ONECCA-BF General Assembly held on June 13, 2015 adopted:

- QA (ISQC1);
- The ISA of IFAC standards;
- The Code of Ethics.

ONECCA is actively involved in collaborating with other stakeholders and many of its members are part of committees at other organizations such as the securities regulator, bank regulator, tax committee, government, etc. The institute has launched a new strategic plan (2022-2024) after having updated the plan (2017—2021) supported by PAFA and is working on operationalizing and implementing an Information and communication Technology plan based on ACCA and ICPAK's ICT guide for PAOs in Africa.

Action Plan Subject: SMO 1–Quality Assurance
Action Plan Objective: Adopt a Quality Assurance system.

Background:

Regional:

At the regional level, West African Economic and Monetary Union (WAEMU) Regulation No. 01/2009/CM/UEMOA authorizes le Conseil Permanent de la Profession Comptable (CPPC) to establish a quality assurance (QA) review system. Draft regulation establishing this requirement was finalized by the Council of Ministers of the WAEMU in 2014. However, due to delays the CPPC has recommended that professional accountancy organizations (PAOs) within member states pursue the adoption and implementation of QA systems and quality control standards at a national level.

To set the quality review system, WAEMU has commissioned a study from DIPAC in France and during its meeting of February 2015 in Lomé, CPPC has recommended that member countries should adopt and apply at nation level ISQC1 and draw upon the experience of Senegal for the action plan.

Furthermore, in June 2017, the Organization for the Harmonization of Business Law in Africa (OHADA) issued Regulation No. 01/2017/CM/OHADA *Pratiques Professionnelles de la Comptabilité et de l'Audit dans les pays membres de l'OHADA* mandating PAOs within OHADA member states, which includes Burkina Faso, to develop and implement QA review systems.

National:

National Institute of Public Accountants and Certified Accountants of Burkina Faso (ONECCA-BF) was created in 1996 by law n ° 22/96/ADP of 10 July 1996. 20/12/2005 2005-48-AN Act facilitated the replication of Community provisions in Burkina Faso and the Decree n ° 2007-366/PRES/PM/MFB of 06/08/2007 stipulating the procedures for the application of this law, sets forth the conditions for joining the institute.

Likewise, firms do not have an internal quality control review system that meets the ISQC1 standard. The community Bodies are responsible for the adoption of the SMOs (basically SMO1 related to quality assurance), in line with the harmonization of the professional practice under the authority of the WAEMU Commission through the Permanent Council of the Accounting Profession.

Therefore, at the national level, the responsibility for quality assurance lies with ONECCA-BF, while at the community level this responsibility lies with the CPPC. During its general assembly of June 13, 2015, ONECCA BF adopted ISQC1 as of 2014 edition. The Assembly also set in its June decision that all updates of the standard issued by IFAC will be automatically mandatory without new adoption process. The effective date were planned for January 1st, 2016. French versions from la Compagnie Nationale des Commissaires aux Comptes and l'Institut des Reviseurs d'Entreprises, a French PAO and Belgian PAO, respectively, which are in line with IFAC's Translation Policy were disseminated.

A quality assurance committee made up of 8 QA review team members were set on November 18, 2015 and an agreement set with the French accounting profession to assist the implementation of the SMOs including ISQC 1. In this context, ONECCA-BF members have been trained in January 2016.

Furthermore, OHADA's actions supported PAOs from Member countries of this zone by supplying draft guides on quality assurance resulting in a training in June 2016 and final relevant tools in Abidjan from December 4 to December 8 2017. A further training of QA review trainers' session was held by PAFA in April 2018 in Senegal based on discussions held in Kampala on May 2017 on this matter. Two (2) trainers of the institute attended that April 2018 session. They previously attended the December 2017 session on the OHADA QA review system. In July 2019 a training on QA review were provided to the members

and then five (5) firms were reviewed as for 2019. The QA reviewers were again trained in May 2020 before 2020 QA reviews. The 2021 review will start soon with six (6) entities already selected for the campaign. Furthermore, CPD offers are available on demand to members and the new quality management standards and related guides were circulated to members by email. The links to the pronouncements and guides are made available in the Institute website through a technical resources page.

#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Establish a Quality Assurance System</i>					
1.	November 15, 2015	Ensure the training of trainers on IFAC pronouncements and proceed to design guides for accounting firms.	December 2017 April 2018	President of Commission and President of the Quality Assurance Committee	-French Liberal Accounting Profession -Training Commission
2.	July 2016	Assure the support of firms by these trainers for the implementation of the standards.	July 2019	President of the Quality Assurance Committee	-Member Trainers - French Liberal Accounting Profession
3.	December 2016	Ensure the training of the quality controllers.	July 2019 May 2020	President of ONECCA-BF	-French Liberal Accounting Profession -Trainers -PAFA
4.	March 2017	Provide tools and guides to members to support the implementation of the ISQC1.	December 2017 July 2019	President of the Quality Assurance Committee	Quality Assurance Committee
5.	Ongoing	Execute annual QA reviews	Ongoing	Quality Assurance Committee	QA team members
6.	Ongoing	Assessment and review of the quality control implementation on a regular basis.	Ongoing	President of ONECCA-BF	French Liberal Accounting Profession
<i>Conduct a Large Dissemination of the Quality Assurance System including Subsequent Training</i>					
7.	April 2016	Conduct the training of all the professional to standards and guides by the above mentioned trainers guides.	July 2019	President of the Quality Assurance Committee President of the Training Commission	-French Liberal Accounting Profession -Training Commission

#	Start Date	Actions	Completion Date	Responsibility	Resource
8.	Ongoing	Continuously update the website's links directing to relevant latest pronouncements, guides and related resources	Ongoing	President of ONECCA-BF President of the Quality Assurance Committee	President of ONECCA-BF President of the Quality Assurance Committee
<i>Maintain and Develop Quality Assurance</i>					
9.	Ongoing	Ensure on an ongoing basis by self-assessment procedures, quality insurance system complies with the SMO1 rules and is properly implemented in accordance with the various planned actions.	Ongoing	President of the ONECCA-BF	Quality Assurance Commission
10.	Ongoing	Make a regular update of the action plan and inform IFAC department.	Ongoing	President of ONECCA-BF	Quality Assurance Commission

Main Requirements of SMO 1:

Requirements	Y	N	Partially	Comments
<p><u>Scope of the system</u></p> <p>1. At a minimum, mandatory QA reviews are required for all audits of financial statements.</p>	X			ISCQ1 adopted
<p><u>Quality Control Standards and Other Quality Control Guidance</u></p> <p>2. Firms are required to implement a system of quality control in accordance with the quality control standards.</p>	X			<u>ISCQ1 adopted</u>
<p>3. Most up to date versions of ISQC 1 and other relevant ISA are adopted as the quality control standards.</p>	X			ISCQ1 Adopted and all amendments are applicable as soon as issued
<p>4. Member Body assists firms in understanding the objectives of quality control and in implementing and maintaining appropriate systems of quality control.</p>	X			Training on ISCQ1 in 2016 Training on ISCQ 1 in July 2019 ISCQ1 guides and tools disseminated to members New Standards on Quality Management and relevant guides disseminated to members
<p><u>Review cycle</u></p> <p>5. A cycle-based, risk-based, or a mixed approach for selecting firms for QA review is used.</p>	X			See procedures
<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>	X			See procedures

Requirements	Y	N	Partially	Comments
<u>QA Review Team</u>				See procedures
7. Independence of the QA Team is assessed and documented.	X			
8. QA Team possesses appropriate levels of expertise.	X			See procedures
<u>Reporting</u>				See procedures
9. Documentation of evidence supporting the quality control review report is required.	X			
10. A written report is issued upon conclusion of the QA review and provided to the firm/partner reviewed.	X			See procedures
<u>Corrective and disciplinary actions</u>				See procedures
11. Reviewed firms/partners are required to make timely adjustments to meet recommendations from the review report.	X			
12. QA review system is linked to the Investigation and Discipline system.	X			See procedures
<u>Consideration of Public Oversight</u>				See procedures
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.	X			
<u>Regular review of implementation and effectiveness</u>				See procedures
14. Regular reviews of implementation and effectiveness of the system are performed.	X			

Action Plan Subject: SMO 2–International Education Standards for Professional Accountants and Other Pronouncements Issued by the IAESB
Action Plan Objective: Adopt and implement international education standards along with the other guidance from the international accounting education standards board.

Background:

Regional:

Burkina Faso does not have a curriculum for training public accountants. As a result, such training is only available at regional level, pursuant to Article 3, Regulation 12/2000/CM/UEMOA, introducing an accounting and finance degree within the West African Economic and Monetary Union (WAEMU), as a decision of the Regional Commission for Training in Public Accounting and Finance (CREFECF). The CREFECF also advises the Council of the Ministers of the Union on the overall education and examination systems for public accountants and financial experts. It holds an advisory role in reference to the general design of the system and the appointment of the members of the examinations committees, and decides among other things on granting accreditation to higher education institutions responsible for preparing students and auditors with regard to the DESCOGEF diploma. In view of preparing this examination, three centres in the sub-region have been granted accreditation to deliver the training. The CESAG in Dakar and two training centres in Côte d'Ivoire (University of Cocody and the INPHB). The current curriculum reform should enable the adoption of the forthcoming WAEMU regulation on public accounting training, the liberalization of training centres by relieving accreditation requirements.

Holders of the DESCOGEF undergo a three-year internship validated by a professional member of the roster. A certificate of internship issued by the Regional Controller is mandatory in order to register for the oral as well as the written examination pertaining to the DECOFI graduation. ONECCA-BF conducted in July 2015 a qualifying analysis of the DESCOGEF/DECOFI against the IES requirements and concluded they were compliant.

National:

The exercise of the Accounting profession is regulated by the law governing the ONECCA-BF. Membership in the institution requires among other things, proof of a degree in public accounting or any other degree deemed equivalent. In the case of certified accountants, members wishing to join the Institute must also have the above-mentioned degrees.

The self-evaluation conducted by the Institute Council on 03 July 2015, regard to the conformity of national provisions on professional training in international education (IES) of IFAC standards (2014 edition) concluded that these are adopted.

In January 23, 2016, ONECCA adopted its new CPD requirement. It stipulates mandatory CPD hours of 120 hours over three years with at least 20 hours per year and 40 hours spent on relevant trainings to the individual's services. All members (CAs and technicians) must complete and record their CPD requirements. The CPD policy is based on the IES requirements and the AICPA's CPD policy. It has been developed an ongoing training plan that was adopted by the National Board of the Institute during its session of July 26, 2016.

In addition, a final convention was concluded signed between the University OUAGA II, University KI ZERBO and ONECCA- BF. Furthermore the PAO contribute to the PAFA workshop held on July 2017 to comment the IES 7 exposure draft, to set an educational committee within the PAFA and set the premises of common contents project on accountants' education in Africa. The application for accreditation as DESCOGEF/DECOFI qualification provider

<p>were successful and granted in June 2019. A consortium formed by the universities and the institute selected students in October 2020 and started the training for the exams planned for December 2021. ONECCA BF sits in the scientific committee in charge of all academic vision and orientation with three (3) representatives and its members assume teacher roles in the program. A student dedicated section, where resources are made available, were created on the website in November 2020. Furthermore, the ONECCA BF is preparing to establish a Training Institute for Accounting Technicians as part of the World Bank's Foundational Accounting and Financial Management Skills Enhancement Program (FASE) Project.</p>					
#	Start Date	Actions	Completion Date	Responsibility	Resource
Adopt and Implement International Education Standards					
11.	August 1, 2018	Conduct a qualifying analysis of 2015 and 2017 IES requirements against DESCOGEF/DECOFI and ONECCA-BF CPD requirements	September 30, 2018	President of the Training Commission	Members of the Training Commission
12.	September 30, 2018	Update relevant CPD requirements and advocate in regional bodies for update in the new DESCOGEF/DECOFI program	Ongoing	President of the Training Commission	Members of the Training Commission
13.	January 2021	Conduct with the universities a comparison study between IES and DESCOGEF/DECOFI program	December 2022	President of ONECCA BF SMO committee representative	ONECCA-BF members Universities' Researchers
14.	January 1, 2016	Implement the training plan. Within this framework, sign a convention with the French liberal Accounting profession to provide support in terms of training materials and trainers.	Ongoing	ONECCA-BF responsible person for Training	ONECCA-BF Competent Members; French Liberal Accounting Profession
Creating Conditions for Success					
15.	January 1, 2016	Take the necessary steps with the University Joseph KI-ZERBO of Ouagadougou for its accreditation as a certified accounting training school to enable train the accountants locally as per West African Economic and Monetary (WAEMU) standards. The MoU is signed and accreditation application has been submitted and the accreditation was obtained in June 2019.	June 2019	President of ONECCA-BF	Training Commission
16.	Ongoing	Develop ONECCA-BF library with adequate documentation.	Ongoing	ONECCA-BF Responsible Person for Training	FIDEF, ONECCA-BF Members

#	Start Date	Actions	Completion Date	Responsibility	Resource
17.	Ongoing	Analyze the suitability of including the teaching and assessment of Burkina Faso business and legal environment knowledge in the design of the initial training as soon as the DESCOGEF/DECOFI is available at nation level. The accreditation is granted and the courses have started. The local legal, tax and business environments are taught. The scientific committee is set and can decide on any new content that will be implemented during the next year's education session where the newly DESCOGEF/DECOFI program will be effective.	Ongoing	President of ONECCA-BF	Training Commission University KI-ZERBO and OUAGA I
18.	Ongoing	Organize or advocate for integration sessions for all candidates who have passed examination from outside the WAEMU zone, as the CREFECF, committee in charge of education at WAEMU level, is now functional.	Ongoing	President of ONECCA-BF	ONECCA-BF members and the Government
19.	January 2021	Advocate for taking into account the IES and the new developments in accounting like future ready accountant and anticipatory accountant contents in the accounting education curriculum at all levels (colleges and universities). Send an invitation letter to relevant ministries and engage with their technical departments	December 2021	President of ONECCA-BF President of SMO Committee	SMO Committee members and the Government
20.	Ongoing	Continuously update the website pages and resources dedicated to students	Ongoing	President ONECCA BF President of SMO Committee	President ONECCA BF SMO Committee Members
21.	May 2021	Develop a business model for ONECCA BF's Training Institute for Accounting Technicians in liaison to the FASE Project	December 2021	President of ONECCA-BF President of the CPD committee	President of the CPD committee World Bank

#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Maintain and Enhance the Adequate Training Level</i>					
22.	Ongoing	Ensure that the training system is aligning with the standards of IES, and properly implemented according to the action plans set forth, through self-assessment and as a continuous process.	Ongoing	President of ONECCA-BF	Training Commission
23.	Ongoing	Carry out a regular update of the action plan and keep IFAC section informed of these updates and their subsequent publications.	Ongoing	President of ONECCA-BF	Training Commission

Action Plan Subject: SMO 3–International Standards and other Pronouncements Issued by the IAASB
Action Plan Objective: Enable an adoption and implementation of international standards on auditing.

Background:

Regional:

The Organization for the Harmonization of Business Law in Africa (OHADA) Uniform Act Relating to Commercial Companies and Economic Interest Groups 4/1997 (revised January 2014) stipulates that statutory audits are mandatory for all public companies and limited liability companies (LLCs) that exceed determined thresholds. Banking and insurance legislations also require mandatory audits of banks, financial institutions, and insurance companies.

The Conseil Permanent de la Profession Comptable (CPPC) is the regional auditing standard-setter based on WAEMU Regulation No. 01/2009/CM/UEMOA of 2009. The CPPC was the recipient of funding from the World Bank in 2010 to develop ISA-based auditing guidelines; however, it is not clear if the project is continuing given the adoption of auditing standards by OHADA.

In June 2017, the OHADA issued Regulation No. 01/2017/CM/OHADA *Pratiques Professionnelles de la Comptabilité et de l'Audit dans les pays membres de l'OHADA* to harmonize regional auditing standards with international best practice. The regulation states that effective from January 1, 2018, all audits in member states must be conducted in accordance with ISA as issued by the IAASB.

National:

Considering CPPC decision in Lomé in February 2015, ONECCA adopted ISAs 2014 edition during its General Assembly of June 13, 2015. The Assembly set that updates become mandatory when issued by IFAC without new adoption process. ONECCA-BF has adopted the English version of the standards so that all revisions to standards are adopted on an ongoing basis and become effective when issued by the IAASB in order to avoid a lag due to translations. It also has to be mentioned that ONECCA-BF members have been trained by FIDEF to international standards on auditing in 2009 and in 2014. The adoption due process consisted in providing copies of the pronouncements to the members for comments. After a minimum 45 days' timeline, a members' hearing is held and the decision of adoption submitted to vote. The required quorum is the simple majority (51%). The most recent version of ISA are disseminated to members as available.

ONECCA-BF received from the French liberal accounting profession ISA tools, Pack PE for SMEs audit taking into account the OHADA accounting framework and business law. These tools are being reviewed to ensure any possible corrections and final agreement for implementation was signed on December 2018. Furthermore, four (4) ONECCA BF trainers attended a training on ISA tools provided by OHADA in Abidjan from December 4 to December 8 2017.

ONECCA-BF has disseminated to its members the new on audit reports standard as soon as it has been released to early prepare them and has instructed auditors of PIEs that they must apply the 2016 ISA without delay. Indeed, based on adoption process of the ISA whereas all new pronouncements should be applied, all auditors are required to apply the 2016 ISA. In July 2019 the institute trained the members on the ISA and the related tools provided by OHADA above aforementioned. In February 2020 members were trained on assurance engagements reporting. The institute made available in its website through technical resources page the links directing to latest IAASB pronouncement and guides. CPD offers on ISAs available on demand to member.

#	Start Date	Actions	Completion Date	Responsibility	Resource
Enhance the Operational Capabilities of the Members of the Institution					
24.	January 1, 2016	Carry on training all ONECCA-BF members on the international standards on auditing. This might be delivered in the form of training, information available at the ONECCA web site related to late issues and then in the form of specific seminars intended for updating knowledge, for all members and the new ones: <ul style="list-style-type: none"> - More than 3 trainings held by FIDEF - Two (2) training held by ONECCA BF trainers - Next trainings to be set according to the agreement signed between ONECCA BF and the French liberal professional accountants or the CPD committee 	Ongoing	President of Training Commission	-Training Commission Members -French Liberal Accounting Profession
25.	June 1, 2016	Produce auditing tools for the benefit of the members of the institution (Questionnaires, documents and templates linked to the acceptance of missions, risk analyses, auditing procedures, synthesis and opinion).	January 31, 2018 December 2018 July 2019	President of ONECCA-BF	-SMO Committee Members -French Liberal Accounting Profession -FIDEF
Maintain and Enhance Knowledge Based Pertaining to ISA to the Evolution					
26.	Ongoing	Ensure the standards of auditing are kept up-to-date through self-assessment procedures and in accordance with the adopted action plans.	Ongoing	President of SMO Committee	SMO Committee Members
27.	Ongoing	Follow up in a continuous manner, the evolution of international standards of auditing elaborated by IFAC.	Ongoing	President of SMO Committee	SMO Committee Members
28.	January 2021	Contribute to International standards development: annually comment on at least three (3) exposure drafts or comment letters	Ongoing	President of ONECCA-BF President of SMO committee	ONECCA BF member SMO Committee Members
29.	Ongoing	Continuously update the website links directing to relevant latest pronouncements, guides and related resources	Ongoing	President ONECCA BF President of SMO Committee	President ONECCA BF SMO Committee Members

30.	Ongoing	Continuously update action plans and inform IFAC section.	Ongoing	President of SMO Committee	SMO Committee Members
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Action Plan Subject: SMO 4–IESBA Code of Ethics for Professional Accountants

Action Plan Objective: Adopt and apply standard code of ethics developed by the International Ethics Standards Board for Accountants.

Background:

Regional:

At the regional level, West African Economic and Monetary Union (WAEMU) Regulation No. 01/2009/CM/UEMOA grants authority to the Conseil Permanent de la Profession Comptable (CPPC) to determine ethical requirements for member states. The CPPC has not yet adopted a Code of Ethics and it is not clear if it will do so given the adoption of ethical standards by the Organization for the Harmonization of Business Law in Africa (OHADA).

In June 2017, the OHADA issued Regulation No. 01/2017/CM/OHADA *Pratiques Professionnelles de la Comptabilité et de l'Audit dans les pays membres de l'OHADA* to harmonize regional ethical requirements with international best practice. The regulation states that effective from January 1 2018, professional accountants in OHADA member states must adhere to the OHADA Code of Ethics, which will be based on the IESBA Code of Ethics, as well as the relevant parts of the OHADA Uniform Act on Accounting Law and Financial Information (AUDCIF). The "Code of Ethics for Accounting and Auditing Professionals complies with the IESBA Code of Ethics - International Standard Ethics Board for Accountants (May 2015 version and amendments). It has been completed with the following elements: relating to ethics contained in the Revised Uniform Act on Commercial Company Law and Economic Interest Grouping (concerning the External Auditor).

National:

The Institute is assisted by a Commission on due care and ethics, and a national board of sanctions representing the appeal body of the Institution. A professional code of conduct adopted since 1998 has remained partially applied. Furthermore, it shows some inadequacy with the IFAC's code of ethics.

Following meeting decision of CPPC, held in Lomé in February 2015, ONECCA-BF adopted IFAC code of ethics edition 2014, during its General Assembly of June 13, 2015. The Assembly also decided that all updates should be mandatory without new adoption process. The adoption due process consist in providing copies of the pronouncements to the members for comments. After a minimum 45 days timeline, a members' hearing is held and the decision of adoption submitted to vote. The required quorum is the simple majority (51%). Copies of the code were sent to all the members after the adoption.

To strengthen the profession, the PAO's code of ethics and related commission role has been made public through the press in May 2017 and three (3) trainers attend a training session on IFAC Ethics tools provided by OHADA in Abidjan from December 4 to December 8 2017. Members were subsequently trained on July 2019 by the trainers on the aforementioned.

In December 2020, the institute trained the members on IESBA's code and communicated on the event through three (3) press releases in main newsletters, the website and its social network pages. CPD offers are made available on request to members. Links directing to the IESBA's eCode, pronouncements page and others resources have been included in the Institute website as technical resources. An email has been also included in the website to allow anonymous whistleblowing of wrongdoings.

#	Start Date	Actions	Completion Date	Responsibility	Resource
Create the Adequate Conditions for the Implementation of the Code of Ethic					
31.	March 1, 2016	Organize an initial training to disseminate the values of the code of ethics to all members of ONECCA-BF.	December 2020	President of SMO Committee	SMO Committee Members
32.	Ongoing	Promote the IESBA code of ethics in Burkina Faso.	Ongoing	President of SMO Committee	SMO Committee Members
33.	Ongoing	Continuously update the website links directing to relevant latest pronouncements, guides and related resources	Ongoing	President ONECCA BF President of SMO Committee	President ONECCA BF SMO Committee Members
Maintain and Advocate Ethical Standards					
34.	Ongoing	Keep regularly informed about the development of the ethical standards as advocated in (SMO 4), implement them and ensure that all members always adhere to the standards by means of self-assessment.	Ongoing	President of ONECCA-BF	SMO Committee Members
35.	Ongoing	Ensure a continuous training of members of ONECCA-BF through planned trainings including following items : - Ethics, what does it matter (nature, diversity). - Professional accountants and money laundering. - Professional accountants and base erosion and profit shifting. - Professional accountant.	Ongoing	President of Training Commission	Training Commission Members
36.	Ongoing	Make to a regular update of the action plan and inform the section of IFAC.	Ongoing	President of SMO Committee	SMO Committee Members

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

Background:

The responsibility for the development of accounting standards applicable to the public (IPSAS) sector lies at community level through the new public finance directives adopted recently by the member States. CCOA has a Public sector Committee committed with this process.

Directives n°05/08/CM and n°09/2009/CM are intended to transfer at the States level, public sector accounting rules close to those in force in the private sector and compliant with the WAEMU requirements. At the national level, the law n°006-2003/AN, the Decree n°2004-0295/MFB/SG/RGTCP/MCED and Decree n°2005-255/PCE/PM/MFB ruled for the adoption of these provisions. In practice, at the State level the new rules are not fully applied. However, it works well at the level of other public sector entities. The 2017 IPSAS pronouncements have been disseminated to the members as well as the latest French version available. In 2021 the Institute made available in its website links directing to the latest pronouncement and related tools through a technical resources page.

The government has adopted new public sector accounting decrees as of June 1, 2016 and ONECCA-BF is carrying out an assessment of the new decrees with IPSAS and the PAO start a discussion amid the PAFA Technical and Standards Setters Forum members in order to strengthen the aforementioned assessment because the framework is similar in the 8 countries of the WAEMU. ONECCA-BF will bring this matter up again for discussion during the May 2018 Standard-Setters Forum. No outcome was finally obtained for the funding of the assessment discussed above and the PAO is considering launching a study within researchers in the context of the MOU signed on accountant education with universities.

ONECCA-BF attended the Treasury’s annual conferences as of 2017, 2018, 2019 and 2020 as well as the following workshops:

- Drafting texts on the financial regime, budgetary nomenclature and specific basis of accounting for the National Funds (April 2018)
- Annual reviews and monitoring of the implementation of WAEMU’s reforms, policies, programs and community projects (July 2018, September 2019, July 2020)
- Meeting the statutory auditors of the WAEMU zone (April 2019)
- Validation of draft implementing texts of the public accounting conceptual framework (July 2020)
- Validation workshop of the Guide on the operation of local and regional authorities’ accounts (November 2020)
- Finalization of the Guide on the operation the local and regional authorities’ accounts (March and May 2021)
- Development of a Guide for the analysis of financial statements (March 2020)

In late 2020, a representative of the PAO trained the accountants from the Accountant General office on the IPSAB pronouncements and a sensitizing training was provided to ONECCA BF members in June 2021.

The institute is planning to invite all members and accountants in the government to the WAEMU – IPSAB event under consideration for October 2021. However, due to many changes in the government and the relevant staffs in the administration, the agreement between the PAO and the Ministry of

<p>Finance regarding the institute assistance on IPSAS implementation was not completed. The board of the Institute met in March 2021 with the Minister to discuss among others items the way the PAO can assist the Government on all relevant matters. The Institute is engaged therefore to submit a draft agreement on all relevant public interest items (accounting, finance, development) for the Ministry consideration and subsequently signature between the parties. As part of the collaboration with the State, ONECCA-BF with permanent representatives, sits at the Court of Auditors, at the Higher State Regulatory Authority, at the National Tax committee, at the Monitoring Committee of PFM Enforcement Strategy and Corruption control and the High Committee for Monitoring Compliance with the Code of good practices and good governance of the State-owned corporations.</p>					
#	Start Date	Actions	Completion Date	Responsibility	Resource
Promote the Application of the International Public Sector Accounting Standards					
37.	September 1, 2015	Stay informed and follow up the progress made by WAEMU Commission regarding international public sector accounting standards through the new WAEMU finance directives (including general rules of public accounting and State-level accounting chart).	January 31 2018 July 2018, September 2019 March 2020 July 2020 March and May 2021	ONECCA Board Committee	SMO Committee Members
38.	January 1, 2016	Work jointly with the State treasury on the process of replication of the new public finance directives to the public sector accounting standards. We attended the Treasury's annual conference in December 2017, 2018, 2019 and 2020 but the agreement with the Ministry of Finance regarding the institute's role and assistance with the implementation of public sector accounting standards was not obtain on June 2018 due to many changes in the staff and authorities at state level. After having met the Ministry of Finance in March 2021, the Institute should submit a draft agreement on all public interest relevant items he can assist the government to deal with.	December 2021	SMO Committee Representatives	SMO Committee Members

#	Start Date	Actions	Completion Date	Responsibility	Resource
Create the Adequate Conditions for All ONECCA-BF Members to Appropriate the Public Sector Accounting Standards					
39.	May 26, 2016	Set up agreement between the PAO and the Government to assist in the promotion of IPSAS and implementation of the adopted standards.	October 2021		
40.	July 2021	Contribute to prepare and market with IPSAB's members a webinar on IPSAS and the Board agenda for francophone countries in Africa. Then advocate for massive attendance	October 2021	President of ONECCA BF SMO committee representative	President ONECCA BF SMO Committee Members
41.	January 2021	Conduct with the universities a comparison study between IPSAS and National public accounting framework	December 2021	President of ONECCA BF SMO committee representative	ONECCA-BF members Universities' Researchers
Maintain and Enhance the Necessary Knowledge Base					
42.	July 1, 2016	Ensure continuously and through self-assessment that the regulations applicable to the public sector are in compliance with the one advocated in SMO 5.	Ongoing	President of ONECCA	SMOs Committee Members
43.	Ongoing	Continuously update the website links directing to relevant latest pronouncements, guides and related resources	Ongoing	President ONECCA BF President of SMO Committee	President ONECCA BF SMO Committee Members

Action Plan Subject: SMO 6–Investigation and Discipline
Action Plan Objective: Implement and develop investigation and discipline mechanisms

Background:

The national oversight of ONECCA-BF is assured by the Ministry of Finance represented in this respect by the government Commissioner. He exercises a surveillance role particularly on the national level aiming at the respect of adopted regulations including the code of ethics.

Furthermore a Discipline Committee is set up within the PAO, and at national level a Board of Sanctions. Law No. 48-2005/AN and related decree No. 2007-366/PRES/PD/MFB give authority to the Board to apply investigation and discipline. As a general rule, the provisions related to investigation and discipline have been observed in Burkina Faso, particularly with respect to illegal professional practices. The disciplinary system fulfills the requirement of the SMO 6.

ONECCA-BF must abide by regional regulations in regards to the set-up of its I&D committees. At the regional level, these committees are identified by the same name. To address regional regulations and SMO 6 requirements, ONECCA worked throughout 2017 to revise its bylaws in order to have two separate and independent sub-committees—one for investigation and one for discipline. During this time, previous I&D procedures were still implemented and two members were sanctioned for wrongdoing. As of January 2018, the new procedures and separate sub-committees have been established and are functional. Furthermore, the ONECCA-BF conducted a self-assessment of its I&D system against the SMO 6 components and its revised procedures are fully aligned.

The new bylaw needs to pass through Parliament’s approval which can take an unknown amount of time. The institute is running the process while waiting its enforcement by law.

The PAO’s current I&D commission role has been made public through the press in May 2017 for sensitization purposes. From 2020 to June 2021 three cases were investigated by the investigation sub-committee and the outcomes sent to the PAO’s legal advisor for subsequent proceedings. Early in 2021, an email was set and made available on the institute website to allow public and anonymous whistleblowing.

#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Establish a Claim and Investigation System</i>					
44.	May 26, 2016	Set up an investigation committee.	December 31, 2017	Representative of SMO Committee	SMO6 Committee Members
45.	July 1, 2016	Train the member of the committee to do investigations.	March 31, 2018	President of SMO Committee	SMO Committee Members

#	Start Date	Actions	Completion Date	Responsibility	Resource
Promoting Investigation and Discipline					
46.	April 30, 2016	Inform members of the Institute of the existence investigation and disciplinary procedures: - Email. - Website. - Workshops. - AGM	April 2018 July 2019 Octobre 2020	President of ONECCA-BF	SMO Committee Members
47.	Ongoing	Educate the public on the existence of investigation and disciplinary procedures: - TV programs. - Publication in newspapers. - Website (e.g. press releases)	Ongoing	President of ONECCA-BF	ONECCA-BF Board Members
48.	July 1, 2021	Make the term of references of the I&D committee available in the website Make the whistleblowing procedures available on the website	September 30, 2021	President of ONECCA-BF	SMO Committee Members
Maintain and Improve Investigation and Discipline Standards					
49.	Ongoing	Follow up and update SMO 6 related conditions This implies the update of the action plan in keeping with future activities.	Ongoing.	President of ONECCA-BF	SMO Committee Members
50.	Ongoing	Continuously update action plans and keep IFAC section informed with regards to releasing updates.	Ongoing	President of ONECCA-BF	SMO Committee Members

Requirements	Y	N	Partially	Comments
Scope of the system	X			Press release
1. A system of investigation, discipline and appeals exists for the accountancy profession. The system is operational.				
2. Information about the types of misconduct which may bring about investigative actions is publicly available.	X			Press release
Initiation of Proceedings	X			
3. Both a “complaints-based” and an “information-based” approach are adopted.				
4. Link with the results of QA reviews has been established.	X			
Investigative process				Set by AGM, but Bylaw not yet amended
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			
Disciplinary process	X			Set by ONECCABF bylaw
7. A separate disciplinary committee/entity exists to make disciplinary decisions on referrals from the investigation committee.				
8. Members of the committee/entity include professional accountants as well as non-accountants.	X			Set by ONECCABF bylaw (State commissioner and judges)
9. The tribunal exhibits independence of the subject of the investigation and other related parties.	X			

Requirements	Y	N	Partially	Comments
<p>Sanctions</p> <p>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.</p>	X			Set by ONECCABF bylaw
<p>Rights of representation and appeal</p> <p>11. A third appeals body exists which is separate from both the disciplinary committee and investigative committee.</p>	X			Set by ONECCABF bylaw
<p>Administrative Processes</p> <p>12. Timeframe targets for disposal of all cases are set.</p>	X			Set by ONECCABF bylaw and internal rules
<p>13. Tracking mechanisms to monitor progress in investigation and discipline and related procedures are established.</p>	X			See procedures
<p>14. Records of investigations and disciplinary processes are established.</p>	X			See procedures
<p>Public Interest Considerations</p> <p>15. Activities are supported to ensure that the public is aware that an investigative and disciplinary system exists in the jurisdiction.</p>	X			Press release
<p>16. A process for the independent review of complaints on which there was no follow-up is established.</p>	X			
<p>17. The results of the investigative and disciplinary proceedings are made available to the public.</p>	X			

Requirements	Y	N	Partially	Comments
<p>Liaison with Outside Bodies</p> <p>18. There is an appropriate process for liaison with outside bodies on possible involvement in serious crimes and offences.</p>	X			Set by ONECCABF bylaw
<p>Regular review of implementation and effectiveness</p> <p>19. Regular review of implementation and effectiveness of the system are performed and corrective actions are implemented.</p>	X			See procedures

Action Plan Subject: SMO 7–International Financial Reporting Standards and Other Pronouncements issued by the IASB
Action Plan Objective: Adopt international standards resulting from the convergence initiatives by the WAEMU and then promote the adoption of the IFRS at the WAEMU level.

Background:

Regional:

The SYSCOA is an accounting system within the WAEMU that exists since 1998. CNC at the national level and the CCOA at regional level are responsible for the implementation of accounting standards. With regard to the CNC all members have been appointed by order No 2010/266/MEF/SG/DGI of 28/07/2010. However, the CNC has not yet been enforced. ONECCA BF has undertaken measures to ensure regular functioning of the CNC alongside its partners. Furthermore, as accounting standards have been harmonized at the sub-regional level, the responsibility for the normalization lies with CCOA which is related to the WAEMU Commission and/or OHADA.

In January 2017, the OHADA AUDCIF was signed by the OHADA Council to update the previous OHADA Uniform Act on Organizing and Harmonizing Company Accounting Systems 2/2000 which had outlined the OHADA Accounting System and applicable standards—known as SYSCOHADA.

The OHADA AUDCIF revised the SYSCOHADA, namely the OHADA general accounting plan as well as the consolidated and combined accounting rules in order to serve as a single accounting reference in all OHADA member states. The OHADA AUDCIF came into effect on January 1, 2018 for individual accounts and on January 1, 2019 for consolidated accounts, combined accounts, and financial statements prepared in accordance with IFRS. The SYSCOHADA continue to differ from IFRS; however, the AUDCIF also requires that public interest entities (PIEs), which include listed companies, banks, insurance, and pension companies as well as any other companies determined by national Ministries of Finance, prepare financial statements in accordance with IFRS as well as SYSCOHADA.

National:

OHADA formally adopted IFRS for PIEs in January 2017 alongside with its new accounting framework aiming to supersede revised SYSCOA standards and ONECCA had circulated IFRS to members prior to OHADA adoption

PIEs are determined at the national level but listed companies, banks, insurance, and pension companies are automatically considered PIEs. The MoF in BF is responsible for determining other companies that must apply IFRS.

ONECCA was part of the process to adopt IFRS and had a member on the OHADA committee responsible for the process to demonstrate its willingness to implement the IFRS and provide a positive example. ONECCA provides trainings and updates on both OHADA and IFRS for members. In May, the institute sent two members to Côte d'Ivoire for a three day training on new OHADA standards and IFRS. The members were trained on the new framework on June 2017. Several trainings on IFRS and SYSCOHADA standards are in the continuing professional development program for 2018. The Institute trained its members in December 2019 and the latest standards were circulated to the members. Links promoting the standards and others resources are available on of the website through technical resources page.

#	Start Date	Actions	Completion Date	Responsibility	Resource
Promote the Enforcement of International Financial Information					
51.	Ongoing	Make self-evaluation procedures to ensure that accounting standards are adopted in accordance with the elaborated action plans.	Ongoing	President of ONECCA-BF	SMO Committee Members
52.	July 26, 2021	Attend PAFA's event "Consultation on IASB's third agenda"	July 26, 2021	President of ONECCA-BF President of CPD committee	President of CPD committee ONECCA BF member
53.	January 2021	Contribute to International standards development: annually comment on at least two (2) exposure drafts or comment letters	Ongoing	President of ONECCA-BF President of SMO committee	ONECCA BF member SMO Committee Members
54.	Ongoing	Continuously update the website links directing to relevant latest pronouncements, guides and related resources	Ongoing	President ONECCA BF President of SMO Committee	President ONECCA BF SMO Committee Members
Maintain and Improve the IFRS Standards Knowledge Base					
55.	Ongoing	Provide guidelines related to implementation manuals in keeping with the standards, drills and case studies. All resources have been given to all ONECCABF members and are available on OHADA's website. Onecca Burkina plans to make available these resources on its website in 2018 as soon as possible.	Ongoing	President of SMO Committee	SMO Committee Members
56.	Ongoing	Ensure a continuous development of international accounting standards but the WAEMU Commission and the OHADA as well as ensuring an update of the knowledge base of ONECCA-BF members: - Named two members as PAFA technical standards setters and IFRS commentators in order to contribute to the development of IFRS;	Ongoing	President of ONECCA-BF	SMO Committee Members

#	Start Date	Actions	Completion Date	Responsibility	Resource
		<ul style="list-style-type: none"> - comment on at least two IASB-issued exposure drafts - disseminate IASB pronouncements to members, promotion of the website, disposal of the pronouncements. 			
57.	Ongoing	Make regular update of the actions plan and inform the section of IFAC.	Ongoing	President of SMO Committee	SMO Committee Members