BACKGROUND NOTE ON ACTION PLANS

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

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

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

Use of Information
Please refer to the Disclaimer published on the Compliance Program website.

ACTION PLAN

IFAC Member/Associate: The Iranian Institute of Certified Accountants (IICA)
Official responsible: Dr. Seyed Mohammad Bagherabadi, Secretary General
Approved by Governing Body: High Council
Date Approved: December 2021
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GLOSSARY

Audit Organization	Official Standard Setter in Iran
CPD	Continuing Professional Development
I&D	Investigation and Disciplinary
IAASB	International Auditing and Assurance Standards Board
IACPA	Iranian Association of Certified Public Accountants, 2nd IFAC Member Body in Iran
IAESB	International Accounting Education Standards Board
IES	International Educations Standards
IESBA	International Ethics Standards Board for Accountants
IFRS	International Financial Reporting Standards
IICA	Iranian Institute of Certified Accountants
IPSAS	International Public Sector Accounting Standards
IPSASB	International Public Sector Accounting Standards Board
ISA	International Standards on Auditing
ISRS	International Standard on Related Services
PACT	IICA's Professional Accountants Centre for Training
QA	Quality Assurance
QC	Quality Control
SME	Small and Medium Enterprises

Action Plan Subject: General Actions
Action Plan Objective: To Ensure Best Use of IFAC Tools and Guidance and Support, in the Development of Accountancy Profession in Iran.

#	Start Date	Actions	Completion Date	Responsibility	Resource
Background: IFAC provides valuable tools and guidance to support accountancy profession worldwide. The Audit Organization of Iran is recognized by law as the body to adopt accounting standards in Iran. The IICA and the IACPA are professional associations of accountants in Iran. IICA has played an important role in strengthening accountancy profession in Iran, since 1974.					
1.	Quarterly	To present IFAC Good Practice Guidance <Establishing and Developing a Professional Accountancy> to the IICA Board.	Done	IFAC Committee	IICA Staff
2.	June-16 2019	To present <IFAC's Strategic Plan for 2020> to the IICA Board.	Done	IFAC Committee	IICA Staff
Maintaining Ongoing Processes					
3.	Monthly	Hold monthly meeting to review the latest IFAC's publications, resources and events to prepare work program for IICA's Staff.	Done	IFAC Committee	IICA Staff
4.	Quarterly	Quarterly review of Action Plan.	Done	High Council President	IFAC Committee
Review of IICA's Compliance Information					
5.	Annually	Update Part 1 Questionnaire and inform IFAC Compliance Staff about the updates.	Done	IFAC Committee	IICA Staff

Action Plan Subject: SMO 1 Quality Assurance (QA)
Action Plan Objective: To Communicate International Auditing and Assurance Standards Board's (IAASB) Work in Enhancing the Quality of Assurance and Related Services to Iranian Professional Accountants

#	Start Date	Actions	Completion Date	Responsibility	Resource
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Background: Audit Organization, IICA, and IACPA are responsible organizations for quality assurance in Iran. IICA also provides training support to Iranian professional accountants and updates its members on new developments.					
1.	2018	Encouraging Audit Organization to revise and approval of Standards: IAS1, IAS7, IAS8, IAS32, IFRS7, IAS12 (Effective on 2020)	Done	Accounting & Auditing Research Committee	IICA Staff
2.	Fall 2018	Holding training courses on IFRS7 (Revised), <Compilation Engagements>.	Done	Training Committee	IICA's Professional Accountants Centre for Training (PACT)
3.	2019	Encouraging Audit Organization to revise and approval of Standards: IAS27, IFRS10, IAS28, IFRS3, IFRS11, IFRS12 –All Effective on 2021	Done	Accounting & Auditing Research Committee	IICA Staff
4.	Summer 2019	Holding training courses by using <IFAC Quality Control (QC) Guide-Orientation> PowerPoint.	Done	Training Committee	PACT
5.	2020	Encouraging Audit Organization to revise and approval of Standards: IFRS13 – Effective on 2021)	Done	Accounting & Auditing Research Committee	IICA Staff
6.	2021	Encouraging Audit Organization to revise and approval of Standards: IFRS15	Done	Accounting & Auditing Research Committee	IICA Staff
7.	Annually	Updating members on amendment made to the <Preface to the International Quality Control, Auditing, Review, Other Assurance, and Related Services Pronouncements>.	Jointly with IACPA	Accounting & Auditing Research Committee	IICA Staff
Maintaining Ongoing Processes					

#	Start Date	Actions	Completion Date	Responsibility	Resource
8.	Monthly	Monthly review of latest IAASB publications and resources on Quality Assurance for planning purposes.	Done	Accounting & Auditing Research Committee	IICA Staff
Review of IICA's Compliance Information					
9.	Annually	Perform periodic review of IICA's responses to the IFAC Part 2, SMO Self-Assessment Questionnaire and update sections relevant to SMO 1 as necessary and inform IFAC Compliance Staff about the updates.	Done	IFAC Committee	IICA Staff

Action Plan Subject: SMO 2 International Education Standards (IESs)
Action Plan Objective: Strengthening Profession through the Development of Accountancy Education

#	Start Date	Actions	Completion Date	Responsibility	Resource
Background: IICA mainly represents professional accountants in business and its main activity is to provide training support to Iranian accountants in public practice, education, government service, industry, and commerce. IICA runs Pact, the biggest professional education centre in Iran.					
10.	Nov-16	Forming a task force to incorporate IESs into PACT's training courses.	Done	Training Committee	PACT
11.	Annually	Holding seminar on <Overview of the International Education Standards Revision Project>.	Done	Training Committee	PACT
12.	Annually	Designing and introducing Continuing Professional Development (CPD) Program for IICA members on an <output-based approach>.	Done	Training Committee	PACT
Maintaining Ongoing Processes					
13.	Monthly	Monthly review of latest International Accounting Education Standards Board (IAESB) publications and resources for planning purposes.	Done	Training Committee	IICA Staff
Review of IICA's Compliance Information					
14.	Every 3 years	Perform periodic review of IICA's responses to the IFAC Part 2, SMO Self-Assessment Questionnaire and update sections relevant to SMO 2 as necessary and inform IFAC Compliance Staff about the updates.	Done	IFAC Committee	IICA Staff

Action Plan Subject: SMO 3 IAASB Pronouncements
Action Plan Objective: Communicating New International Standards on Auditing (ISAs) to Iranian Professional Accountants

#	Start Date	Actions	Completion Date	Responsibility	Resource
Background: Auditing Standards in Iran are established by Audit Organization and auditing and other related services are provided by Iranian CPAs who are members of IACPA or IICA. IICA also provides training support to Iranian CPAs and updates them on new auditing developments.					
15.	Jan-16	To present <IAASB Strategy and Work Program, 2022–2023> to the IICA Board.	Done	IFAC Committee	IICA Staff
16.	Annually	Holding training courses on <Professional Skepticism in an Audit of Financial Statements>.	Done	Training Committee	PACT
Maintaining Ongoing Processes					
17.	Monthly	Monthly review of latest IAASB publications and resources for planning purposes.	Done	Accounting & Auditing Research Committee	IICA Staff
Review of IICA's Compliance Information					
18.	Annually	Perform periodic review of IICA's responses to the IFAC Part 2, SMO Self-Assessment Questionnaire and update sections relevant to SMO 3 as necessary and inform IFAC Compliance staff about the updates.	Done	IFAC Committee	IICA Staff

Action Plan Subject: SMO 4 the International Ethics Standards Board for Accountants (IESBA) Code of Ethics
Action Plan Objective: Support of Implementation of IESBA Code of Ethics for Professional Accountants

#	Start Date	Actions	Completion Date	Responsibility	Resource
Background: National Ethical Standards are developed by Audit Organization in Iran which is based on International Code of Ethics for Professional Accountants. IICA supports implementation of IESBA Code of Ethics.					
19.	-	Forming a Task Force to support the convergence of international and national ethical standards.	Done	High Council President	Ethics Committee
20.	Quarterly	Expanding IICA's education program to include courses on the Revised IFAC Code of Ethics.	Done	Training Committee	PACT
21.	Annually	To present <International Ethics Standards Board for Accountants Strategy and Work Plan, 2019–2023> to the IICA Board.	Done	IFAC Committee	IICA Staff
Maintaining Ongoing Processes					
22.	Monthly	Monthly review of latest IESBA publications and resources for planning purposes.	Done	Ethics Committee	IICA Staff
Review of IICA's Compliance Information					
23.	Annually	Perform periodic review of IICA's responses to the IFAC Part 2, SMO Self-Assessment Questionnaire and update sections relevant to SMO 4 as necessary and inform IFAC Compliance staff about the updates.	Done	IFAC Committee	IICA Staff

Action Plan Subject: SMO 5 International Public Sector Financial Reporting Standards
Action Plan Objective: Promoting International Public Sector Accounting Standards (IPSASs) in Iran

#	Start Date	Actions	Completion Date	Responsibility	Resource
Background: National Public Sector Accounting Standards are developed by Audit Organization in Iran. IICA supports IPSASs by providing training courses in PACT.					
24.	Oct-2022	Encouraging IICA members to comment on International Public Sector Accounting Standards Board (IPSASB) Consultation Paper on NATURAL RESOURCES 2022 >.	Done	Accounting & Auditing Research Committee	IICA Staff
25.	Annually	Take part in Audit Organization's Standards Setting activities regarding Public Sector Accounting Standards.	Member of council participating	Accounting & Auditing Research Committee	IICA Staff
26.	Annually	Holding discussion panel on <IPSASB Exposure Drafts>.	Done	Accounting & Auditing Research Committee	IICA Staff
27.	Annually	Holding training courses on <International Public Sector Accounting Pronouncements>.	Done	Training Committee	PACT
Maintaining Ongoing Processes					
28.	Monthly	Monthly review of latest IPSASB publications and resources for planning purposes.	Done	Accounting & Auditing Research Committee	IICA Staff
Review of IICA's Compliance Information					
29.	Annually	Perform periodic review of IICA's responses to the IFAC Part 2, SMO Self-Assessment Questionnaire and update sections relevant to SMO 5 as necessary and inform IFAC Compliance staff about the updates.	Done	IFAC Committee	IICA Staff

Action Plan Subject: SMO 6 Investigation and Discipline (I&D)
Action Plan Objective: Improve IICA's Investigation and Disciplinary System

#	Start Date	Actions	Completion Date	Responsibility	Resource
Background : IICA is responsible for its I&D system. IICA tribunal is composed of IICA qualified members selected by High Council.					
30.	-	Forming a Task Force to review IICA I&D system in comparison to SMO 6 requirements.	Done	High Council President	Ethics Committee
31.	annually	Review and approval of Ethics Committee report on IICA's I&D system.	Done	High Council President	High Council Members
Maintaining Ongoing Processes					
32.	Annually	Provide information and guidance to members on Ethical Requirements.	Done	Disciplinary Committee	IICA Staff
Review of IICA's Compliance Information					
33.	Annually	Perform periodic review of IICA's responses to the IFAC Part 2, SMO Self-Assessment Questionnaire and update sections relevant to SMO 6 as necessary and inform IFAC Compliance staff about the updates.	Done	IFAC Committee	IICA Staff

Action Plan Subject: SMO 7 International Financial Reporting Standards (IFRSs)
Action Plan Objective: Promoting IFRSs in Iran.

#	Start Date	Actions	Completion Date	Responsibility	Resource
Background: The Iranian Accounting Standards are developed by Audit Organization, since 2000. However, the national standards are mainly based on IFRSs, all PLCs, banks, insurance companies, and other financial institutions are required to use IFRS Standards, since 2016. IICA provides training services to Iranian professional accountants on the Iranian Accounting Standards and IFRSs.					
34.	30-August-2017	Holding seminar on <Implementation of International Financial Reporting Standards (IFRS) in Insurance Industry of Iran>	Done.	Accounting & Auditing Research Committee	IICA Staff
35.	6-August-2021	Holding seminar on <Applied Accounting Topics such as of newly released disclosure required according to IFRS12/ Property Investment IAS40	Done.	Accounting & Auditing Research Committee	IICA Staff
36.	17-December-2021	Holding seminar on <Examining Changes in Accounting Standards>	Done.	Accounting & Auditing Research Committee	IICA Staff
37.	Quarterly	Holding training courses on <IFRS for Small and Medium Enterprises (SMEs)> based on <IFRS for SMEs training material>.	Done	Training Committee	PACT
38.	Quarterly	Holding training courses on <International Financial Reporting Standards> based on <IFRS Education Initiative>.	Done	Training Committee	PACT
Maintaining Ongoing Processes					
39.	Monthly	Monthly review of latest IFRS Foundation announcements for planning purposes.	Done	Accounting & Auditing Research Committee	IICA Staff
Review of IICA's Compliance Information					
40.	Annually	Perform periodic review of IICA's responses to the IFAC Part 2, SMO Self-Assessment Questionnaire and update sections relevant to SMO 7 as necessary and inform IFAC Compliance staff about the updates.	Done	IFAC Committee	IICA Staff