

ORDRE NATIONAL DES EXPERTS COMPTABLES ET DES COMPTABLES AGRÉÉS DU TOGO

Country: Togo
Established: 2003
Membership: 50
Website: www.onecca.tg

Ordre National des Experts Comptables et des Comptables Agréés du Togo (ONECCA-TOGO)'s mission is to defend the monopoly of the profession, ensure compliance with ethics rules, ensure independence of the profession and members, assist members in meeting their civic responsibilities by organizing insurance and mutual fund systems, and sure appropriate education of members of the profession.

Q1. *How has Togo's membership in the West African Monetary Union (WAMU) been advantageous for growth and development?*

- Free movement of persons, goods, services and capital;
- Harmonization of policies and practices in several areas
 - For example, for accounting and the auditing profession:
 - Introduction of uniform accounting practices in the West African Monetary Union (adoption of common accounting and auditing standards);
 - Supports the creation of national professional accountancy organizations (directives adopted at the WAMU are implemented at the state level);
 - Supports the creation of resource centers for SMEs
 - Existence of oversight bodies for supervision of the profession

Q2. *What do you envision as the key issues/themes in your SMO Action Plan?*

- Review quality within accounting firms and statutory auditors;
- Quality Assurance System (QAS) in the Order;
- Implementation in the Order of a Code of Ethics consistent with the IFAC;
- Establish an education program in accordance with the IFAC IES;

Q3. *What are some of the most significant challenges in Togo for development of the profession?*

Togo has few professional accountants due to the absence of a training school. This number is insufficient to support business growth. Development of the profession in Togo is important insofar as it is the accounting profession that ensures the reliability of financial and accounting information. It plays a leading role in the development of a nation.

Q4. *What does IFAC represent for you and your organization? Why did you apply for associate status?*

IFAC is the largest global institution regulating accounting. It publishes professional accounting standards. We submitted our application to IFAC to belong to this organization and promote the application of international accounting standards and auditing.

Q5. *How do you think joining IFAC will impact your organizations and your members?*

Membership in IFAC will increase awareness ONECCA-TOGO vis-à-vis its local and international partners. Members of ONECCA-TOGO will also be more credible vis-à-vis their clients.