

BACKGROUND NOTE ON ACTION PLANS

Action plans are developed by IFAC members and partners, to address policy issues identified by their responses to IFAC's Self-Assessment of Compliance Questionnaires. They form part of a continuous process within the IFAC Member Body Compliance Program to support the ongoing development and improvement of the accountancy profession around the world.

Action Plans are prepared by members and associates for their own use based on the national frameworks, priorities, and processes and challenges specific to each jurisdiction. As such, their objectives will vary, 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 amendment posted on the IFAC Compliance Program website.

ACTION PLAN

IFAC Member/ Partner:	Colegio de Auditores o Contadores Públicos de Bolivia (CAUB)
Approved by Governing Body:	National Executive Committee (CEN)
Original Publish Date:	February 2010
Last Updated:	June 2025

Glossary

AIC	Interamerican Accounting Association (IAA)
AEMP	Authority of Fiscal and Social Control of Companies
ASFI	Financial System Supervisory Authority
CGE	General Comptroller of the State
BID	Inter-American Development Bank (IDB)
FOMIN	Multilateral Investment Funds
CAUB	Colegio de Auditores o Contadores Públicos de Bolivia
CCAN	Center of Continuing Education and Accreditation
CICAF	Center of Investigation for Accounting, Audit and Finance of College of Public Accountants and Auditors of Bolivia (CAUB)
CTNAC	National Technical Audit and Accounting Council of College of Public Accountants and Auditors of Bolivia (CAUB)
TNE	National Court of Ethics of the CAUB
CEN	National Executive Committee of CAUB
IES	International Education Standards
IPSASB	International Public Sector Accounting Standards Board
ISQC	International Quality Control Standard
MYPEs	Small and Medium Entities
SIRESE	Law of Sectorial Regulatory System
IAASB	International Auditing and Assurance Standards Board
IASB	International Accounting Standards Board
IFRS	International Financial Reporting Standards
ISA	International Standards on Auditing
SIN	National Tax Service
INTER COMMITTEE	Committee made up of representatives of Public and Private Institutions representing the Bolivian accounting profession.
INSTITUTIONAL	

Action Plan Objective: General Goals of the Action Plan

Objectives the Plan of Action: Define Environment, Challenges and Key Success Factors for Planning Cycle

#	Start date	Actions	Deadline	Responsibility	Resource
<p>General Background:</p> <p>Regulatory and Standard Setting Framework</p> <p>The College of Public Accountants or Auditors of Bolivia (CAUB) was established in 1989 and ratified by Supreme Resolution N° 209343 in 1991. Law 3911 promulgated in 1957 regulates the Accounting and Auditing profession in Bolivia. In Bolivia, the entity of the national government authorized by Law No. 2495 to authorize the accounting and auditing standards is the Authority of Fiscal and Social Control of Companies (AEMP/Autoridad de Fiscalización y Control Social de Empresas) The AEMP has delegated to the CAUB through an Inter-institutional Agreement the authority to elaborate the accounting and auditing standards. The final legal approval and issuance of the standards is done by the AEMP. In the practice the CAUB it has been the entity that has issued the procedure of accounting and audit for the country, procedure that have been recognized implicitly by the government authorities.</p> <p>CAUB Governance Framework</p> <p>The CAUB is composed by nine departmental Colleges of Auditors or Authorized Public Accountants in the Country: Beni, Chuquisaca, Cochabamba, La Paz, Oruro, Pando, Potosí, Santa Cruz y Tarija. Through the departmental college affiliates independent professionals and accounting and audits firms in the country.</p> <p>Governing and technical bodies of CAUB:</p> <ul style="list-style-type: none"> • National Congress - Maximum CAUB's authority, which consists of delegates or representatives of the nine departmental colleges. • National Council - Body decision, consultation and supervision of the acts of the National Executive Committee (CEN), is composed of the presidents or representatives of the nine departmental colleges, the president CTNC, the president of TNC and the president of CEN. • National Executive Committee (CEN) - Maximum executive authority and legal representation CAUB, its members are elected by the National Congress for the period of two years. • National Audit and Accounting Technical Council – CTNAC, Technical body composed by 10 members, responsible for developing professional standards. • National Ethics Tribunal – TNE, Disciplinary and appellate body in charge of administering justice at national level for all CAUB's members. • Center for Continuing Training and Accreditation - CENTRO CCAN • Accounting, Auditing & Finance Research Center – CICAF 					

CHALLENGES AND KEY SUCCESS FACTORS EFFECTED

In March 2006, the Inter-American Development Bank (IDB) approved the funding for a MIF project to assist MIF in the convergence process towards the International Financial Reporting Standards (IFRS) and International Standards on Auditing (ISAs) and the IFAC Code of Ethics in Bolivia.

The MIF project ended on March 31, 2011. The initiatives and activities that began as part of the MIF project are priorities for the CAUB's Action Plan. The CAUB hired consultants in charge of designing and implementing a quality control programs for financial statements, reports and accounting opinions for CAUB's members. A voluntary program of continue education, accreditation and professional certification in IFRS and ISA for all CAUB's members, was designed and implemented by consultants hired by CAUB through the MIF project. The CAUB implemented a regular review of the different SMO areas to ensure the effectiveness of reforms. The CAUB is also working on a plan to acquire resources to continue the projects that are still ongoing. A new source of financial resources available to the CAUB currently are revenues obtained from the Professional Certification Program in IFRS and ISA, which has been developing very successfully, due to massive participation of members who are applying to the program This situation gives CAUB solvency to continue in its development plan, and institutional strengthening

The FOMIN project gave the opportunity to CAUB to move forward in the convergence process towards the international standards of accounting and auditing. However, CAUB having a voluntary membership; it does not have the legal authority to change the educational standards or change the accounting education curriculum. Therefore, it faces the challenge to communicate the adoption of international standards and to implement new education standards despite the lack of legal authority. The challenge that CAUB's management has faced since 2011, has been to make their bests efforts facing government authorities and users to promote the adoption and proper implementation of international standards, further efforts have been made to implement quality control programs and professional certification in IFRS and ISA, which has been a central theme for the 2011-2015 planning cycles. Finally, it is appropriate to emphasize that all CAUB's best efforts to fulfill with the SMO, are absolutely devoid of legal force, since there is no legislation to support the CAUB to require their members and users to fulfill it.

As part of our internal regulations, they have created spaces for dialogue and reconciliation with the AEMP technical criteria, in order to obtain an Administrative Ruling homologue into Adoption of International Financial Reporting Standards (IFRS) and International Standards on Auditing (ISAS) initially and then the Code of Ethics for Professional Accountants IFAC International Financial Reporting Standard for Small and Medium-sized Entities (IFRS for SMEs) and Standard Quality Control, international standards already adopted a supplementary or complementary manner by national accounting profession through CTNAC.

It has uninterrupted with voluntary continue education program of professional certification in IFRS and ISA for all CAUB members as it is being self-sustaining, due to the participation of members who are applying to the program, to give this solvency the financial CAUB, we can stick with the plan of development and institutional strengthening

There have been training and retraining programs, in order to encourage professionals to obtained professional certification in IFRS and ISA in previous years and which at maturity may reapply for professional recertification and sustain the program over time.

Despite permanent efforts could not increase the number of audit firms who want to apply the voluntary program of quality control, but has been running the program with 4 signatures, with which it has been slow, but achieving a continuous improvement in the professional services offered by these firms.

In December 2015 CTNAC approved the full adoption of International Standards on Auditing (ISA) for its enforcement in Bolivia from the closing of the financial statements December 31, 2017, adopted ISAs are the current and emerging with official or authorized by IFAC translation. This measure has been taken a critical step in the process of convergence with international standards in Bolivia. Currently this is the only approval applied for supplementary or complementary and only in the absence of specific ruling in Bolivia. It is expected to support the national government in the near future to also fully adopted IFRS.

Management 2014-2015, the CAUB as Sponsor AIC has executed an intensive plan of motivation for members applying IFRS Certification program offered by the AIC SMEs, achieving more than 60 Bolivian professionals become certified voluntarily IFRS for SMEs with the AIC.

They have planned and organized a series of mass lectures nationwide on the Code of Ethics, especially targeting seniors of public accounting career.

PRIORITIES AND PROJECTS FOR 2016-2021

Continue efforts to increase the number of firms wishing to submit voluntarily to the quality control program which currently CAUB offers. Parallel socialization and awareness campaigns among users (employers) on the benefits of having a certified professional services firm complying with a quality control program, will be held this campaign it will also include all medium and small firms are CAUB associated.

Development and implementation of a plan for the next two years of preparation and training for the adoption and full implementation of ISAs. In addition to continue the negotiations with the national government to the adoption and full implementation of IFRS is approved, continuing in parallel with preparation courses and training for certification in both IFRS and ISA with the program currently offers CAUB. Also further promote certification in IFRS SMEs with the program offered by the AIC.

Consider and discuss the update of the Code of Ethics that is currently in force in Bolivia, seeking convergence with IFAC Code of Ethics of 2014 that was recently translated and published by the IFAC IBERAM Project Also continue to promote the inclusion into the national university system as subject, teaching the Code of Ethics of IFAC in the formation of public accountant. Negotiate with the IFAC a permission to print the IFAC Code of Ethics for distribution to universities and colleges department. Continue with massive nationwide talks on the Code of Ethics, especially targeting seniors' public accouters.

Continue to promote with the competent authorities of the national government, especially with the General Comptroller, the adoption and implementation of IPSAS and continue efforts to massively disseminate IPSAS in digital format, parallel conducting seminars and training courses and training of IPSAS. Also continue the negotiations with the Bolivian university system for updating the curriculum of studies of public accounting programs, attached to the International Education Standards.

Conclude the process of analysis and public discussion and respective approval of the CAUB's Investigation and Disciplinary Sanction Regulations, as an appeal body for the processes carried out by the Departmental Ethics Courts, as established by the CAUB's organic bylaws.

UPDATE 2021

After ten (10) years of validity of the CAUB Action Plan (February 2010), a period during which the Bolivian accounting profession, through the CAUB, has made its best efforts to comply in the best possible way with the Program of Compliance for IFAC Members, having obtained diverse results regarding the success in the advancement and fulfillment of each SMO, a situation that can be summarized as follows:

SMO 1–Quality Assurance: The limited progress in SMO1 is due to the lack of a legal standard that forces auditing firms to submit a quality control program, leaving the CAUB only with the option of promoting the culture of quality, by promoting awareness activities among audit firms and users of the benefits of having professional services that apply quality control or management standards. Therefore, the best effort that the CAUB can develop in order to comply with the SMO1, is to carry out permanently in time, training activities and updating in the quality control standards of the CAUB between the audit firms and users in general, including the delivery in digital format of the regulations in force in Spanish, with an official translation authorized by IFAC. In addition to promoting the participation of Bolivian auditors through the CTNAC, in the public discussion processes of the draft quality control or management standards that are in the process of being approved by the IAASB.

SMO 2 International Education Standards (IESs): The progress made in SMO 2 has been very important despite the fact that in Bolivia there is no government agency that is empowered to issue education standards, therefore, the CAUB's efforts are permanently aimed at promoting and providing feedback In the Bolivian university system, the knowledge of the content, scope and importance of the International Education Standards (IESS), achieving that the universities of the public and private system within the framework of their management autonomies, adopt in their curricular networks of undergraduate and postgraduate, the most important aspects of the IESS, currently all the curricula of Bolivian universities that offer the public accounting program, include the subjects of International Financial Reporting Standards (IFRS) and International Auditing Standards (ISAS). Regarding the Professional Certification established by the IESSs, in Bolivia despite the fact that there is no obligation for public accountants to enter a continuous professional development program, the CAUB has managed to position itself in a voluntary continuous professional development program, with the Professional Certification in IFRS and ISAS.

SMO 3 and the IAASB pronouncements: SMO 3 is the one that has been fulfilled the most in Bolivia, since at the initiative and institutional management of the CAUB, all the pronouncements issued by the IAASB, the Supervisory Authority of Companies (AEMP), which is the governmental entity empowered by the State to issue auditing standards, has issued the legal standards that support the adoption and application of the ISAs in Bolivia and the National Technical Audit and Accounting Council - CTNAC of the CAUB , has issued the corresponding resolutions approving the adoption and application of the professional standards issued by the IAASB, the standards issued by the AEMP and the CTNAC of the CAUB, have been complemented by other State regulators such as the ASFI and the SIN. Consequently, it can be objectively established that in Bolivia, through the CAUB's effort, all the technical pronouncements issued by the IAASB have been adopted and applied substantially, and permanent activities are carried out to reinforce compliance with SMO 3, such as: Management for obtain and make available to the Bolivian auditors in a timely manner the Audit Manual, assurances, revision and other related services in force with official translation in an efficient and timely manner; the culture of continuous professional development has been created and is being encouraged, through the Professional Certification in ISAS offered by the CAUB on a permanent basis; Through the CTNAC, permanent

socialization and training activities are carried out on the changes and new pronouncements of the IAASB, including participation in the public discussion processes of the IAASB's draft standards.

SMO 4 and the IFAC Code of Ethics: To significantly advance in compliance with SMO 4, the CAUB strategically approved for Bolivia in 2010, the Code of Ethics for Professional Accountants, in convergence with the IFAC Code of Ethics, with this adapted code, the CAUB promoted the socialization and training of the fundamental aspects of a code of ethics for professional accountants, it was achieved that the public and private universities of Bolivia, include in their public accounting program, the subject of Ethics and Deontology, in addition to encourage the teaching of ethics in a transversal way in all accounting subjects. Since the accounting profession in Bolivia has reached a degree of maturity in terms of knowledge and recognition of the importance of the Code of Ethics for professional accountants, the National Technical Audit and Accounting Council - CTNAC of the CAUB, adopted the " IFAC International Code of Ethics for Professional Accountants" effective as of January 1, 2021. In addition, the CAUB permanently develops courses, seminars and workshops for socialization and training aimed at professionals and students of public accounting, accompanying the delivery in digital format of the Manual (Code) of Ethics in force.

SMO 5 and International Public Sector Accounting Standards IPSAS: SMO 5 is the one that has made the least progress in its compliance in Bolivia, not being the responsibility of the CAUB, due to the absolute lack of political will of the government authorities and regulators, the CAUB has not been able to achieve the necessary conditions to promote the adoption and application of IPSAS in Bolivia. However, the CAUB has developed and continues to develop its best efforts so that government authorities, empowered to issue, apply and supervise accounting standards for the government sector, such as the Ministry of Economy and Public Finance and the Comptroller's Office General of the State, know the scope and benefits of adopting and applying IPSAS in Bolivia; Likewise, the CAUB permanently develops activities for the socialization and training of IPSAS among accounting professionals in the country, especially among accountants working in the government sector; The current IPSAS (Manual), published by IFAC in Spanish on its website, are distributed in digital format by the CAUB to all accounting professionals in the country, as a means of updating. Therefore, the best efforts that the CAUB can make to comply with SMO 5 are limited to IPSAS outreach and training activities only.

SMO 6 Investigation and Discipline: The CAUB in order to comply with the SMO 6, after a long process of consensus of the accounting profession at the national level and subsequent processing before the legal entities of the State, in 2020 it achieved the formal establishment of a program investigation and disciplinary sanction for its members, by modifying and adapting its organic statute and internal regulations. The statute and internal regulations of the CAUB in 2017 was approved, modification and updating, through the Extraordinary National Congress of the CAUB, being approved and homologated by the competent authorities of the national government, in September 2020. With the validity of its new organic statute and Updated internal regulations, the CAUB, carried out a series of socialization and training activities among its affiliates and users, on the establishment and validity of its investigation system and disciplinary sanction for its members who fail to comply or violate professional and ethical standards, this activity It is permanent among the professionals affiliated with the CAUB and university students of the public accounting career, seminars and conferences that also include the socialization and training of the IFAC Code of Ethics..

SMO 7 and IFRS: SMO 7 has been partially fulfilled in Bolivia since 2012, the CAUB has made its best institutional efforts within its reach, to ensure that the IFRS are adopted and applied in Bolivia, unfortunately the CAUB does not have the legal authority to adopt and to put the IFRS into force for its

mandatory application, however, after many procedures before the Companies Supervision Authority (AEMP), it has been possible for Bolivia to adopt and apply IFRS of a supplementary or complementary nature to the Standards of Generally Accepted Accounting and mandatory application in Bolivia. The legal and technical basis for the application of IFRS in Bolivia is established in the legal standards issued by the ISAS Supervision Authority (AEMP) and the technical professional standards established by the National Technical Audit and Accounting Council - CTNAC of the CAUB. Having in current force in Bolivia, fourteen (14) Generally Accepted Accounting Standards for Bolivia, issued by the National Technical Audit and Accounting Council - CTNAC of CAUB, approved by the competent entity, therefore the financial statements of the entities that carry out economic activities in Bolivia, they must be prepared in accordance with "Generally Accepted Accounting Standards in Bolivia", also ratifying the adoption in Bolivia of the International Financial Reporting Standards - IFRS, issued by the International Accounting Standards Board (IASB). In addition, the CAUB carries out permanent activities aimed at reinforcing compliance with SMO 7, by managing to obtain and make available to Bolivian accountants in a timely manner the current IFRS with an official translation provided by the IFRS Foundation; The culture of continuous professional development has been created, through the Professional Certification in IFRS offered by the CAUB on a permanent basis, likewise, permanent coordination efforts are made with public and private universities, to ensure compliance with the teaching of IFRS as a compulsory subject in public accounting programs, insistently and permanently continuing the procedures before the national government to approve the adoption and full application of IFRS.

Conclusions, Update 2021: In conclusion, we can state objectively and categorically that the CAUB since 2010 has made its best efforts to comply in the best possible way with the IFAC compliance program in each and every one of the SMOs, that is, it has fully carried out all the actions and activities that are within its scope and legal attribution and, the actions that do not depend on the CAUB and that are under legal attribution or competence of the government authorities, have been managed, are being managed and will continue to manage all the actions to motivate and promote that the government authorities and state regulators assume a propositional attitude and support the accounting profession with legal actions so that Bolivia walk and companies the global convergence process of adoption of international standards, which are aimed at the prioritization and improvement of the quality of professional services, which contribute to the strengthening of the country's economy, through quality and reliable financial information, useful for decision makers in the public and private sectors. Therefore, the CAUB as of the 2021 management, what it fundamentally proposes in its action plan for the fulfillment of the SMO, is to permanently maintain all the actions, activities and tasks that are within its reach and under its control. institutional competence and that they are sustainable over time, understanding that these actions, tasks and activities substantially represent the best efforts of the CAUB to comply with the IFAC Compliance Program.

UPDATE 2025:

It has been 15 years (2010-2025) since IFAC approved and published the CAUB's First Action Plan. During this period, in which the CAUB has made its best efforts to fully comply with the IFAC Compliance Program, we have reached a point where we have exhausted all possible strategies and actions to ensure that each of the SMOs can be fulfilled according to the CAUB's capacity and possibilities within the framework of its legal attributions and competencies, and statutory and regulatory resources. In this regard, in the update of the CAUB Action Plan 2025, our best efforts will be directed towards sustainably maintaining each and every one of the actions, efforts, and activities that are within the CAUB's reach and possibilities and in which we have achieved relative success, always being attentive and expectant that at any moment the national government's policy may change and allow us to advance objectively and legally in each and every one of the SMOs of the IFAC Compliance Program. We are confident and optimistic that, since the Chamber of Senators, in its session on July 3, 2024, sanctioned Law N° 225, with which the Bolivian State approves Bolivia's accession to MERCOSUR, our country

would be obliged to fully adopt the current international standards, especially the International Financial Reporting Standards - IFRS. Although the Executive Body has not yet promulgated the law, nor has its scope been published, nor the memorandum in which all the conditions that Bolivia must meet within a period of four (4) years are established, we are optimistic that this law on Bolivia's accession to MERCOSUR will significantly contribute to our country's progress in terms of the legal adoption and full application of international standards in Bolivia.

In a brief and illustrative manner, we will describe the status of each SMO and the measures adopted that are being implemented permanently and sustained over time:

SMO 1, Quality Assurance: The Action Plan is fundamentally based on awareness-raising actions among government regulatory bodies and business owners who are users of professional services from audit firms, regarding the necessity and importance of having audit firms that apply and adhere to international quality management standards (ISQM1, ISQM2). Regarding the activities being carried out with audit firms, they are fundamentally based on motivating them to access and submit to a quality management system. These motivational activities are accompanied by a program for disseminating and training on international quality management standards (IAASB), which have been in effect since December 15, 2022.

SMO 2 International Education Standards (IES): As CAUB does not have the authority to adopt and apply the IES (IAESB) in Bolivia, the only ongoing actions and activities it has been carrying out are related to promoting the dissemination and training of the currently effective IES within the Bolivian public and private university system, also facilitating the current IFRS, ISAs, and the International Code of Ethics (IESBA). Likewise, it permanently maintains a voluntary continuous professional development program through Professional Certification in IFRS and ISAs, conducting at least one IFRS certification and one ISA certification per year. Furthermore, CAUB monitors the public and private university system in Bolivia to update the curricula of the public accounting degree, ensuring they consider and include the latest pronouncements or standards issued by international standard-setting boards such as the IASB, IAASB, and IESBA, primarily.

SMO 3 and IAASB Pronouncements: SMO 3 is the most successful obligation in Bolivia from IFAC's Compliance Program, the CAUB 2025 Action Plan. To continue fulfilling this obligation, it is necessary to permanently maintain all actions, activities, and tasks that have been carried out to date and are based on the CAUB's Continuous Professional Development Program with training courses for Professional Certification in International Standards on Auditing; we are reinforcing with special emphasis the dissemination and training of the new Quality Management Standards (NIGC) and the International Standards on Sustainability Assurance (ISSA 5000). Likewise, the CAUB will permanently remain as the entity that provides feedback with updates on international standards to the State regulatory bodies that require the application of ISAs and the IAASB Manual in Bolivia, in the same way with public and private universities, to encourage the permanent updating of the curriculum.

SMO 4 and the IFAC Code of Ethics: As Bolivia adopted the Handbook of the International Code of Ethics for Professional Accountants (including International Independence Standards) (The Code), effective January 1, 2021, CAUB's action plan to comply with SMO 4 fundamentally consists of the continuous socialization and training on the current and emerging International Code of Ethics for Professional Accountants, through discussions, seminars, and workshops aimed at professionals associated with CAUB and the Departmental Colleges, and at final-year accounting students from public and private universities in the country, ensuring that the Code is taught as a subject in the public accounting curriculum.

SMO 5 and International Public Sector Accounting Standards (IPSAS): Bolivian state policies have remained unchanged, with government authorities and agencies continuing to refuse to adopt and apply IPSAS in Bolivia. Therefore, CAUB's Action Plan to comply with SMO 5 is to continue making its best efforts to lobby national government authorities, especially the Office of the Comptroller General of the State and the Ministry of Economy and Public Finance, to recognize the importance and necessity of adopting and applying IPSAS in Bolivia. CAUB also continues to permanently develop IPSAS awareness and training activities among accounting professionals in the country, especially among accountants working in the government sector, including the dissemination and distribution of the current IPSAS Manual published by IFAC in Spanish.

SMO 6 Investigation and Discipline: The CAUB has been complying with SMO 6 since it obtained legal approval from the State, through Ministerial Resolution N° 161/20 dated September 14, 2020, issued by the Ministry of the Presidency of the Plurinational State of Bolivia, updating and adapting the organic statute and internal regulations of the CAUB, which establishes a disciplinary regime for investigation and disciplinary sanction for public accountants associated with the CAUB who fail to comply with or violate professional and ethical standards in the exercise of the profession. The CAUB's disciplinary regime is established in its organic statute in Title II, Chapter IV, Section II, and Articles 56 to 63. The CAUB's Action Plan to permanently comply with SMO 6 consists of systematically planned and sustainable actions over time to socialize among CAUB associates and users (business owners and the general public) the content and scope of the CAUB's disciplinary investigation and sanction regime.

SMO 7 and IFRS: The CAUB's short and medium-term Action Plan will primarily focus on maintaining all the efforts, actions, and activities that have been developed and with which relative success has been achieved in ensuring that IFRS are adopted and applied in Bolivia, even if only as a supplementary or complementary framework to Generally Accepted Accounting Principles in Bolivia. Among the main activities to continue developing are: reinforcing our Continuous Professional Development Program with an annual offering of training courses for Professional Certification in IFRS; making the necessary efforts to obtain and make available in a timely manner to Bolivian accountants the current IFRS with official translation published by the IFRS Foundation; through the CTNAC, permanent activities are carried out for the socialization and training on changes and new pronouncements approved and published by the IASB, including participation in public discussion processes of IASB draft standards; likewise, permanent coordination efforts are made with public and private universities to verify that the teaching of IFRS as a mandatory subject in public accounting programs is complied with; permanent and sustained efforts are made with authorities and government bodies to legally approve the full adoption and application of IFRS. A new activity that is specially added to our Action Plan is the development and execution of an annual plan for the dissemination and training on the new International Sustainability Disclosure Standards (ISDS), which were adopted in Bolivia by the National Technical Council of Auditing and Accounting – CTNAC, through CTNAC Resolution No. 01/2024, dated March 21, 2024, for their application starting January 1, 2027.

Conclusions, 2025 Update: In conclusion, since 2010, CAUB has made its best efforts to comply as effectively as possible with the IFAC compliance program in each and every SMO. In this regard, the substantial part of our 2025 Action Plan is based on permanently maintaining all actions, activities, and tasks that are within its reach and under its institutional competence and that are sustainable over time, understanding that these actions, tasks, and activities substantially represent CAUB's best efforts to comply with the IFAC Compliance Program.

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#	Start date	Actions	Deadline	Responsibility	Resource
Periodic update of IFAC's action plan					

Action Plan Developed by Colegio de Auditores o Contadores Públicos de Bolivia (CAUB)

1.	Semiannual	Consider the possibility of progress and control of the action plan	Annual	Executive Director, CEN and CTNAC	Communication Resources
2.	Annual	Update Action Plan with IFAC staff	Biannual	Executive Director, CEN and CTNAC	Communication Resources

Action Plan Subject: SMO 1–Quality Assurance

Action Plan Objective: Implementation of a system of review and quality assurance, including the implementation of ISQM1 and ISQM2, promote a culture of quality.

Recommendation: Continue with the efforts of the manuals and maintain the voluntary program and relaunch the efforts with the AIC and the FFI, promote the strength of the Firms, Association of Firms, national peer review. Quality management standard.

#	Start date	Actions	Deadline	Responsibility	Resource
<p>BACKGROUND:</p> <p>The following table enumerates the steps to CAUB has taken planning and designing a voluntary QA program for its members. The process began by including the topic in the CAUB agenda and increasing awareness for the need of a QA program, emphasizing the advantages for public accountants, especially for the small audit companies and the individual professionals.</p> <p>The CAUB has implemented the quality control program in 2012, together with the professional certification program in IFRS and ISA; the CAUB realized the need to make important changes in its statutes to implement a quality control program. CAUB approved a new Code of Ethics based on the International Ethics Standards Board for Accountants (IESBA), as a first step in the related process of establishing the proper compliance (investigation and disciplinary) processes and sanctions are in the middle of a analysis and consultation with the involved sectors for a future implementation (see SMO 4 and 6 for more information).</p> <p>Within the framework of the MIF Project that finished on March 31, 2011, CAUB hired consultants in charge of the design and the implementation of a QA program for financial statements, reports and audit opinions for the members of the CAUB. CAUB realized several national meetings and workshops with stakeholders to review the work of the international consultants regarding Quality Assurance and Professional Certification.</p> <p>In March 2011, CAUB passed a standard equivalent to the International Standard on Quality Control 1 (ISQC1), on July 23, 2015, through Resolution CTNAC No. 01/2015, in Bolivia the International Auditing Standards (ISAS) are adopted, together with the International Standard for Quality Control 1 (ISQC1), effective from the financial statements of the period beginning on January 1, 2017, as well as distributed the Guide for Quality Control for Small and Medium Sized Practices to all the sectors related with the accountant profession nationwide. Training courses are being carried out in the course of 2011. A QA Manual was developed with the international consultants for implementation of a QA system in all of the Departmental Bodies, the quality control system complies with the substantive requirements of the SMO 1.</p>					

#	Start date	Actions	Deadline	Responsibility	Resource
		<p>A Train the Trainers Workshop was recently held as a closing to the consultancy in March 2011, and the workshop was replicated in each of the Departments to ensure proper national knowledge, socialization and implementation. Going forward CAUB faces the challenge of the ongoing implementation efforts for the QA program. CAUB plans to update its Action Plan annually to reflect all important changes and seek guidance from all interested parties. As of October 2016, the CAUB has begun to coordinate and participate in the activities of the Inter-American Accounting Association (AIC) and the Interamerican Forum of Firms - AIC, developing training courses sponsored by the AIC and the Inter-American Forum of Firms, having been foreseen from the 2018 administration, to intensify these courses by applying also "<i>The Quality Control Manual for Medium and Small Audit Firms and independent professionals who carry out audit and related services charges</i>", developed by the Inter-American Forum of Firms.</p> <p>In 2012-2013 the CAUB management began implementing the Program of Quality Control, based on Regulation prepared by the international consultant hired by the IDB-MIF project and approved by the National Council of CAUB, implementation of the Program began Quality Control for Bolivia initially voluntary, with 4 Audit Firms voluntarily joined the program.</p> <p>During 2013-2015 management was continued with the pilot plan for the implementation of quality control in Bolivia, which process has not yet been possible to conclude with firms who voluntarily agreed to submit and implement the program, since it is a new subject and auditing professionals and firms are struggling to assimilate the situation they have to undergo the review and evaluation practices and professional exercises. There has been a sustained campaign highlighting the benefits for both firms to submit the program and users to use their professional services.</p> <p>UPDATE 2016-2017:</p> <p>Continue efforts to increase the number of firms wishing to submit voluntarily to the quality control program which currently offers the CAUB, Up to the 2017 management there are five (5) Firms that have voluntarily submitted to the CAUB Quality Control Program. Since the 2017 management, the CAUB has relaunched the Quality Control Program, with the signatures that have been Inter-American Firms – AIC firms as members of the Forum of Inter-American Firms - AIC. Parallel socialization and awareness campaigns among users (employers) on the benefits of having a certified professional services firm complying with a quality control program, will be held this campaign it will also include all medium and small firms are CAUB associated. Strategies for information and motivation will be the development of brochures printed and digital, with the basic concepts of quality control program and its benefits. With the adoption of the ISAS and the ISQC1 from the 2016 management, a series of negotiations and meetings have been developed with the Supervision Authority of Companies (AEMP), the Authority of the Financial System Supervision (ASFI) and the General Comptroller of the State (CGE), who has been technically explained about the need for adoption and application of international standards. In the 2017 Management an inter-institutional cooperation agreement was signed with the General Comptroller of the State, having developed several training courses the agreement is valid until February 20, 2020, and may be renewed. With the EAMP, it is planned to develop several training activities for the 2018 management, including the renewal of the Cooperation Agreement with the CAUB. In 2017 management, the ASFI included in its "Regulation for the performance of external audit work", that the Firms must perform the audits of their supervised entities, according to the auditing standards generally accepted in Bolivia, including the ISAs and the ISQC1. As of the 2018 administration, periodic training courses are planned with the Association of Firms, on the application</p>			

#	Start date	Actions	Deadline	Responsibility	Resource
of the ISA and the ISQC1 in the different departments of the country. As of the 2018 management period, regular training courses are planned with the Association of Firms, on the application of the ISAs and the ISQC1 in the different departments of the country.					
UPDATE 2021: Since 2010, when the first CAUB action plan was approved and published, there has been little progress in SMO 1 due to the lack of a legal standard that obliges audit firms to undergo a quality control program, leaving CAUB has only the option of promoting the culture of quality, by promoting awareness-raising activities among audit firms and users of the benefits of having professional services that apply quality control standards. Therefore, the best effort that the CAUB can develop in order to comply with the SMO1, is to carry out permanently in time, training activities and updating in the quality control standards of the CAUB between the audit firms and users in general, including the delivery in digital format of the regulations in force in Spanish, with an official translation authorized by IFAC. n addition to promoting the participation of Bolivian auditors through the CTNAC, in the public discussion processes of the draft quality control or management standards that are in the process of being approved by the IAASB, the National Audit and Accounting Technical Council. - CTNAC of the CAUB, through Resolution No. 02/2020 dated February 5, 2020, adopted the current and emerging “International Standards for Quality Control-Management”, issued by the International Auditing and Assurance Standards Council (IAASB by its acronym in English), effective as of January 1, 2021. The CAUB as of the 2021 management, which fundamentally proposes in its action plan, is to permanently maintain all the actions, activities and tasks that are within its reach and under its institutional competence and that are sustainable over time, understanding these actions, tasks and activities substantially represent the best efforts of the CAUB to comply with the IFAC Compliance Program.					
UPDATE 2025: Starting from the 2022 management period, CAUB's action plan to comply with SMO1 has been primarily based on awareness-raising actions among government regulatory bodies and business owners who are users of professional services from audit firms, regarding the necessity and importance of having audit firms that apply and submit to international quality management standards (ISQM1, ISQM2). Regarding the activities being carried out with audit firms, they are fundamentally based on motivating them to access and submit to a quality control system. These motivational activities are accompanied by a program for disseminating and training on international quality management standards (IAASB), which are effective from December 15, 2022: <i>ISQM1 Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Engagements, and ISQM2 Engagement Quality Reviews</i> . It is important to highlight that all these actions, activities, and tasks are carried out by CAUB on a permanent basis, and they represent the best possible efforts our institution can make sustainably over time, considering that the quality management system offered and promoted by CAUB is voluntary. We trust that, in the future, there will be a national government that allows and supports a mandatory quality management program or system.					
Introduction. Communication and Investigation of the Implementation of a Quality Control Review System					

Action Plan Developed by Colegio de Auditores o Contadores Públicos de Bolivia (CAUB)

#	Start date	Actions	Deadline	Responsibility	Resource
1.	07-01-16	Feedback of the CAUB program through an auscultation among the countries of the region, to take advantage of the lessons learned by the leading countries that have and apply a Quality Control program and emulate in Bolivia.	Continuos	Executive Director, CEN, CTNAC	Meetings and communication resources
<i>Planning and design of a Quality control review system.</i>					
2.	01,01,22	Review of the current Quality Control Regulation approved by the CAUB in the 2011-2012 management, to propose its updating and adaptation to the new Quality Management standards and restarts the socialization and training process as of the 2026 management, the CAUB it is being supported by the AIC Forum of Inter-American Firms.	31.12.28	Executive Director, CEN, CTNAC	Meetings and workshops for discussion and analysis; communication resources
<i>Review, communication, and emission of standards based on ISQM1 and ISQM2</i>					
3.	Continuos	Provide a strong communication of the standards, not only to professionals but to all users of accounting standards, auditing and mainly of quality control or management standards ISQM1 and ISQM2	Continuos	CEN, CTNAC, CCAN, Departmental Bodies, Universities And Interinstitutional Committee	Communication Resources: seminar, Workshop, courses, web page, bulletins
4.	Continuos	Conduct out quality management training courses in order to introduce the new regulations	Continuos	CEN, CTNAC, CCAN, Departmental Bodies, Universities and Interinstitutional Committee	Seminar, Workshop, courses, web page, bulletins

#	Start date	Actions	Deadline	Responsibility	Resource
5.	01.01.22	Review the Quality Control Guide for Small and Medium Enterprises of IFAC, to realize if there are changes that should be considered in Program Quality Control CAUB and communicated to the professionals in general and firms in particular.	Continuos	Executive Director, CEN, CTNAC, Departmental Technical Advice	Meetings and workshops, communication resources
<i>Elaboration of Implementation Guidance And Training</i>					
6.	Continuous	Perform consultations with users of the work of the auditors, in order to know their worries and to spread the important increase of quality that this practice would generate.	Continuous	CTNAC; CEN, Departmental Bodies And Interinstitutional Committee	Survey using questionnaires and the CAUB web page
7.	Continuous	To carry out public broadcasting of project and its objectives	Continuous	CTNAC; CEN, Departmental Bodies And Interinstitutional Committee	Communication Resources
8.	01,02,11	Organize training for the application of the news standards, giving priority to trainers for the replication of the courses on a national scale, to train and educate university teachers so that they include in the curriculum the regulations, as well as courses for independent and dependent professionals who work with SMEs.	Continuous	CTNAC; CEN and Departmental Bodies	Communication Resources
9.	01,06,12	Conformation of the CAUB's Review Committee Quality Control under Regulation approved for Bolivia.	Continuous	CTNAC; CEN and CEN, CTNAC	Quality Control Regulations approved by the CAUB, international consultant.

Action Plan Developed by Colegio de Auditores o Contadores Públicos de Bolivia (CAUB)

#	Start date	Actions	Deadline	Responsibility	Resource
10.	Continuous	To continue with the motivation to the audit firms so that they accept the voluntary form of the of Quality control program of the CAUB, according to the Quality control Regulation, approved by the CAUB for Bolivia.	Continuous	CEN, CTNAC	Quality Control Regulations approved by the CAUB, international consultant.
<i>Maintaining Ongoing Processes</i>					
11.	2-02-11	Monitoring, through periodic reviews, that the approved quality review program operates effectively and in line with the requirements of the SMO 1. Coordination between CAUB and IFAC	Continuous	CEN, CAUB Exec. Director and CTNAC	Staff
<i>Review Of CAUB's Compliance Information</i>					
12.	Continuous	Perform periodic review of CAUB's response to the IFAC's Compliance Self-Assessment questionnaires and update sections relevant to SMO 1 as necessary. Once updated, inform the IFAC compliance Staff about the updates in order for the compliance Staff to republish updated data.	Continuous	CEN, CAUB Exec. Director And CTNAC	Staff

Action Plan Subject: SMO 2 International Education Standards (IES)

Action Plan Objective: Analysis and adoption of IES requirements

Recommendation: Maintain and strengthen the IFRS and ISAS Certification, new website

#	Start date	Actions	Deadline	Responsibility	Resource
<p>BACKGROUND:</p> <p>CAUB does not have the authority to legally approve and change the education standards, neither does it exist in Bolivia a State Agency (Regulator) empowered to issue education standards, since there is full autonomy of public and private universities, which prevents the adoption and mandatory application of IES. Authority to exercise the profession is granted by the Public University and Ministry of Education upon completion of private university accountancy degree program. However, the CAUB has signed an inter-institutional cooperation agreement with several universities and is working with the Executive Committee of the Bolivian University (public sector) in order to reform the accounting curriculum, promoting the application of international standards for accounting. education. It is clearly established that in Bolivia the <i>Ad Honoren Committee</i> mentioned in Law 3911 never functioned or functions at present, in practice the professional practice has been regulated by the departmental schools and the CAUB, being a voluntary tuition.</p> <p>CAUB has indicated that the program of accounting education needs an update and an expansion.</p> <p>CAUB does not require a final assessment or a practical experience requirement for candidates to become members of the College. Candidates need to receive their degree from the Universities. Currently, there are no continuing professional development (CPD) requirements in place for CAUB members.</p> <p>Within the framework of the MIF Project, CAUB has hired consultants to design and implement a voluntary program of continuing education, accrediting, and professional certification for all of the members of the CAUB. The program of certification in IFRS and ISAS of the CAUB, began to operate from the year 2011, taking until the 2017 management 565 Certificates in IFRS and 193 Certificates in ISAS.</p> <p>The following Action Plan table indicates how CAUB is addressing the requirements of SMO 2 and the International Education Standards (IES) going forward.</p> <p>Under the Convergence Project IDB-MIF, CAUB hired a consultant to develop a proposal for Curriculum for the Program of Accounting, a document was delivered to the system of the Public University of Bolivia, to serve as a basis for all universities in the country, as part of their autonomy of management, update their curricula, taking into account established by the International Standards of Education (IES) and is included in teaching IFRS and ISA.</p>					

#	Start date	Actions	Deadline	Responsibility	Resource
		<p>During the 2013-2015 management has been monitoring the degree of progress with public universities in terms of updating their curricula, conducting meetings with each of the universities in the national system, considering that their autonomy so their decisions are individual. It has made all universities in the national public system, to include in their action plans modifying their curricula to include in the agenda of public accounting key parts that establish International Education Standards (IES). They included in 2017 management at leading universities of the national private sector. As of 2017, there is a permanent relationship and coordination with all the universities of the national system, CAUB serving as the university's feedback body regarding the updating of international standards.</p> <p>2014-2015 management, following the guidelines of the IES-7, has promoted and achieved certification in IFRS SMEs 60 Bolivian professionals within the IFRS Certificate Program for SMEs, of the American Accounting Association. Therefore CAUB currently offers its members the certification in IFRS and ISA with CAUB and IFRS for SMEs with AIC</p> <p>2016-2017 UPDATE</p> <p>Between December 2014 and September 2015, it has achieved certification in IFRS SMEs in 63 Bolivian professionals within the virtual Certification Program on IFRS for SMEs, of the American Accounting Association. 2016 will continue with the training at national level in order to have the largest number of certified professional accountants in IFRS SMEs. The Certification in IFRS and ISAS of the CAUB and in IFRS for SMEs, of the AIC, contributes to the fulfillment of the IES-7 and also to the DOM 7, being a permanent activity of the CAUB.</p> <p>UPDATE 2021</p> <p>The progress made in SMO 2 has been very important despite the fact that in Bolivia there is no government agency that is empowered to issue education standards, therefore, the CAUB's efforts have been aimed at promoting education in the education system. the Bolivian university, the knowledge of the content, scope and importance of the International Education Standards (IES), achieving that the universities of the public and private system within the framework of their management autonomies, adopt in their undergraduate and graduate curricula , the most important aspects of the IESs, currently all the curricula of Bolivian universities that offer the public accounting program, include the subjects of International Financial Reporting Standards (IFRS) and International Auditing Standards (ISAS).</p> <p>Regarding the Professional Certification established by the IES, in Bolivia despite the fact that there is no obligation for public accountants to enter a continuous professional development program, the CAUB has managed to position itself in a voluntary continuous professional development program, with the Professional Certification in IFRS and ISAS, there is great recognition and support by Bolivian accounting professionals in the CAUB's continuous professional development program, in such a way that permanently since 2011, training courses have been held with the purpose of certification in IFRS and ISAS.</p>			

#	Start date	Actions	Deadline	Responsibility	Resource
<p>Considering that the CAUB does not have the capacity to adopt and apply the IES in Bolivia, its best efforts that the CAUB can make to comply with the SMO 2 are aimed at serving as a feedback entity for Bolivian universities, facilitating the updating of current IESs, promoting socialization and training and participation in the processes of public discussion of IES, also supporting the facilitation of current and emerging IFRS, ISAs and Code of Ethics, promoting the improvement of their teaching-learning processes of these subjects. In addition, the CAUB maintains permanently and sustainably over time its continuous professional development program with the Professional Certification in IFRS and ISAs.</p> <p>UPDATE 2025</p> <p>In SMO2, since the 2022 management, CAUB, not having the authority to adopt and apply NIE (IAESB) in Bolivia, the only permanent actions and activities that CAUB has been developing are related to promoting the dissemination and training of currently effective NIEs in the Bolivian public and private university system, also facilitating the current IFRS, ISA, and the International Code of Ethics (IESBA). Likewise, it permanently maintains a voluntary continuous professional development program through Professional Certification in IFRS and ISA, conducting at least one IFRS certification and one ISA certification per year. Furthermore, CAUB monitors the public and private university system in Bolivia for the updating of public accounting curricula, so that they take into account and include in them the latest pronouncements or standards issued by international standard-setting bodies such as the IASB, IAASB, and IESBA primarily.</p>					
<i>Investigation and analysis of the IES and the differences with national requirements</i>					
1.	01.01.16	Get IES revised and updated and distribute public and private universities.	Continuous	Executive Director, CEN	Coordination with officials and executives of IFAC
<i>Communication and Networking with the Universities and the Department of Education</i>					
2.	01/01/2013	Monitoring and coordination with the authorities of the Executive Committee of the Bolivian State University and the universities with which the CAUB signed interagency cooperation agreements, to support implementation of the IES in public accounting programs.	Continuous	Executive Director, CEN, CTNAC	Coordination and Sectorial Meetings with the accounting career of Bolivian Public University
3.	Continuous	Promote with the authorities of the main Private Universities to support the application of the IES in public accounting programs.	Continuous	Executive Director, CEN, CTNAC	Coordination and Sectorial Meetings with the accounting career of

#	Start date	Actions	Deadline	Responsibility	Resource
					Bolivian Public University
4.	Continuous	Development of seminars and conferences in public and private universities, on the current IES that have been approved by IAESB, making follow-up so that all Bolivian universities include the subjects of IFRS and ISAS in their curricula	Continuous	Executive Director, CEN, CTNAC	Meetings, Seminars, workshops, courses, conferences and communication resources
<i>Establishment of a pilot program of voluntary certification program including IES requirements</i>					
5.	01,01,11	Ensure compliance with IFAC's requirements, with the introduction of the pilot plan of training or continuous professional development at first voluntarily and later obligatory. Until the 2017 management, the CAUB program remains voluntary, with no deadline to make it obligatory .	Continuous	CEN, CTNAC, CCAN ¹ , and different schools departmental	Establishment and implementation of the manual and regulations adopted by the CAUB within the framework of the IDB-MIF
6.	01,01,11	Create bibliographical center that will possess documentation and material of consultation for all the interested parties.	Continuous	CEN, CTNAC, CCAN	Purchase and donation program.
7.	Continuous	Maintenance of policies and strategies for permanent motivation of professional associates to implement voluntary certification and recertification in IFRS the current program of CAUB	Continuous	CEN, CTNAC and Executive Director	Courses and workshops in different schools departmental level Bolivia

¹ CCAN is a Center of Continuing Education and Accreditation (CCAN), CAUB is established through your foresight to create a voluntary accreditation system and the system quality control for its members.

Action Plan Developed by Colegio de Auditores o Contadores Públicos de Bolivia (CAUB)

#	Start date	Actions	Deadline	Responsibility	Resource
8.	Continuous	Coordination with the Interamerican Accounting Association (AIC), to promote education and training of professional accountants Bolivians in IFRS for SMEs to implement virtual Certification Program in IFRS for SMEs currently offered by the AIC	Continuous	CEN, CTNAC and Executive Director	Courses and workshops in different schools departmental level Bolivia
<i>Maintaining Ongoing Processes</i>					
9.	Continuous	Ensure, through periodic reviews, that the approved requirements of the <i>Continuing Professional Development</i> are updated with the new requirements issued by the IFAC with regards to this topic.	Continuous	CEN, CAUB Executive Director	Coordination meetings and Action Plan
<i>Review of CAUB's Compliance Information</i>					
10.	Continuous	Perform periodic reviews of the CAUB's responses to the IFAC's Compliance Self-Assessment questionnaires and update sections relevant to SMO 2 as necessary. Once updated, inform the IFAC compliance Staff about the updates in order for the compliance Staff to republish updated data.	Continuous	CAUB Executive Director	Staff and communication resources

Action Plan Subject: SMO 3– MO 3 and IAASB pronouncements

Action Plan Objective: The development of the convergence process

Recommendation: Maintain and reinforce the success factors of this SMO

#	Start date	Actions	Deadline	Responsibility	Resource
BACKGROUND: In Bolivia, the entity of the national government authorized by the Law No. 2495 to approve the accounting and auditing standards is the Supervision					

and Social Control of Companies Authority (AEMP), which was formerly the Superintendence of business. The AEMP has delegated to the CAUB through an Inter-institutional Agreement the authority to elaborate the accounting and auditing standards. The final legal approval and issuance of the standards is done by the AEMP.

The CAUB has executed, with funds from the FOMIN Project, a Convergence Project to International Standards on Auditing (ISAs). Within the framework of this project, 32 converged auditing standards have been developed and adopted, and reference framework. The project concluded in 2010 with the 100% development of the Bolivian Auditing Standards converged to the ISAs (The CAUB is using the last Spanish translation of the ISAs by the Instituto Mexicano de Contadores Públicos (IMCP) in 2007 and part of 2008 from the IAASB. The only adaptation CAUB makes is the addition of a glossary of terms as they are used in Bolivia to public account for regional dialectical differences in language.

In 2009, CAUB joined the translation review group for the 2009 IAASB Handbook (Clarity Project), which includes translations of IAASB standards carried out by the Instituto de Censores Jurados de Cuentas de España (Spain) in collaboration with the Institute. of Accounting and Auditing of Accounts and reviewed by a review Committee directed by FACPCE and composed of representatives of IFAC member organizations in Bolivia, Chile, Colombia, Costa Rica, Panama, Paraguay and Uruguay, as well as other interested parties.

In 2011, as part of the lessons learned from the IDB-MIF Project and with the CAUB's own resources, the CTNAC converged the following International Auditing Guidelines and Standards, issued by the International Auditing and Assurance Standards Committee (IAASB) dependent on the International Federation of Accountants (IFAC): Eight (8) Auditing Practice Statements (APS), two (2) Standards on Review Engagements (SRE), two (2) Standards on Assurance Engagements (SAE) and two (2) Standards on Related Services (SRS).

In 2012, through Resolution CTNAC No. 002/2012, the Auditing Standards (AS) in Convergence for Bolivia that had been developed and approved within the framework of the BID-MIF Convergence Project were repealed and the INTERNATIONAL AUDITING STANDARDS (ISA), issued by the International Auditing and Assurance Standards Board (IAASB), for application in the absence of country-specific technical pronouncements.

During 2013-2015 management it was continued taking courses to certify professional accountants in the International Standards on Auditing, under the voluntary certification program offered by the CAUB.

Since October 2013, the CAUB managed to include a Bolivian professional in the Review Committee from English into Spanish of all International Standards issued by the IAASB, called the IBERAM RevCom Project, which is conform by Spain, Mexico and Argentina, coordinated by IFAC and the AIC as a guest, this has enabled the CAUB and its affiliates remain permanently informed on the progress and changes in rules issued by the IAASB.

As a new and dynamic culture of being constantly updated with the ISAS, since January 2014 have been structured technical teams, coordinated by the CTNAC the CAUB to respond by AIC on drafts that are issued for public consultation by the various independent committees IFAC, especially the IAASB.

Currently several audit firms are already using ISAs for their professional work.

2016-2017 UPDATE:

In December 2015 CTNAC approved the full adoption of International Standards on Auditing (ISA) for its enforcement in Bolivia from the financial statements closed on December 31, 2017. This measure has been taken a critical step in the process of convergence with international standards in Bolivia. Currently this is the only approval applied for supplementary or complementary and only in the absence of specific ruling in Bolivia.

In Bolivia, Auditing Standard No. 1, issued by the CTNAC of the CAUB and of a supplementary or complementary nature, is in force, the ISAs have been adopted, *only in the absence of specific technical pronouncements of the country or local regulations on a specific matter, such as established by the Business Enforcement Authority - AEMP (Previous Companies Superintendence - SEMP), according to SEMP Administrative Resolution No. 370/2008 dated December 23, 2008 and SEMP Administrative Resolution No. 028/2009 dated 26 February 2009.* Therefore, the application of the ISA in Bolivia is mandatory. Likewise, ASFI, as regulator of financial institutions, has established the mandatory application of the ISA, based on the financial statements closed as of December 31, 2017.

2016-2017 management plan training and updating of ISAs, emphasizing the voluntary certification program ISAs offering the CAUB develop. The courses will be developed by the CTNAC in coordination with the nine departmental Associations. Also through the CTNAC, in order to keep permanently informed professional accountants in the country, will issue regular practice guidelines implementation of ISAs, including a technical analysis of possible incompatibilities with the legal rules in the country, these guidelines They will be issued in both digital and printed formats. The acquisition of the rights to use the ISAs by IFAC will be managed for firms and professionals that require it in digital format.

UPGRADE 2021:

SMO 3 is the one that has been fulfilled the most in Bolivia, since at the initiative and institutional management of the CAUB, all the pronouncements issued by the IAASB, the technical and legal professional standards that certify the full validity in Bolivia are currently being adopted and in full application. of the IAASB pronouncements are as follows:

1. The companies Supervision Authority (AEMP), through Administrative Resolution SEMP No. 370/2008 dated December 23, 2008 and Administrative Resolution SEMP No. 028/2009 dated February 26, 2009, adopted the technical pronouncements issued by the International Federation of Accountancy (IFAC) only in the absence of country-specific technical pronouncements or local regulations on a given matter: Audit, Accounting, Ethics, Education, Administration and Finance, Public Sector.
2. The National Auditing and Accounting Technical Council - CTNAC of the CAUB, through Resolution No. 01/2015 dated July 23, 2015, adopted the following pronouncements: the International Auditing Standards - ISAS (ISA); the International Framework for Assurance Engagements; the International Standards for Revision Engagements - IESSR (ISRE); the International Standards for Assurance Engagements - IESSA (ISAE) and the International Standards for Related Services - NISR (ISRS), current and emerging, issued by the International Auditing and Assurance Standards Council (IAASB for its acronym in English), effective for assignments corresponding to periods beginning on or after January 1, 2017.

3. The National Technical Audit and Accounting Council - CTNAC of the CAUB, through Resolution No. 02/2020 dated February 5, 2020, adopted the current and emerging "International Standards for Quality Control-Management", issued by the Standards Council International Audit and Assurance Standards (IAASB), effective January 1, 2021.
4. The companies Supervision Authority (AEMP), through Administrative Resolution AEMP No. 009/2021 dated January 29, 2021 (Regulation of Sanctions and Commercial and Accounting Offenses of the AEMP), establishes that in Bolivia in the absence of specific technical pronouncements of the country or local regulations on a given matter (accounting, auditing, ethics, education, administration and finance, public sector) the technical pronouncements issued by the International Federation of Accounting (IFAC) must be adopted.
5. The Financial System Supervisory Authority (ASFI), through Resolution N ° ASFI 1370/2017, dated November 24, 2017, established that for the preparation of the external audit opinion on the financial statements as of the 2017 management, the Audit firms must consider the new structure and its content, in accordance with the provisions of the International Auditing Standards.
6. The National Tax Service (SIN), through Normative Resolution of the Board of Directors No. 10180000004, dated March 2, 2018 (Regulation for the presentation of Financial Statements with External Audit Opinion), establishes that the opinions on the Financial Statements or Memory Annual must be issued in accordance with the Generally Accepted Auditing Standards in Bolivia in force, issued by the National Technical Audit and Accounting Council of the College of Auditors or Public Accountants of Bolivia.

For all the foregoing, it can be objectively established that in Bolivia, through the CAUB's effort, all the technical pronouncements issued by the IAASB have been adopted and applied substantially, in addition, permanent activities are carried out to reinforce compliance with SMO 3, such as: Management to obtain and make available to Bolivian auditors in a timely manner the Audit Manual, assurances, revision and other related services in force with official translation in an efficient and timely manner; The culture of continuous professional development has been created, through the Professional Certification in ISAS that the CAUB offers permanently; Through the CTNAC, permanent socialization and training activities are carried out on the changes and new pronouncements of the IAASB, including participation in the public discussion processes of the IAASB's draft standards.

UPDATE 2025

Considering that SMO 3 is the most successful obligation in Bolivia of the IFAC Compliance Program, the CAUB's Action Plan to continue complying with this obligation is to permanently maintain all actions, activities, and tasks that have been carried out to date and that are based on the CAUB's Continuous Professional Development Program with training courses for Professional Certification in International Auditing Standards, permanently updating the program and technical content of the training and evaluation courses, using the updated versions of the Handbook of International Quality Management, Auditing, Review, Other Assurance, and Related Services Pronouncements, reinforcing with special emphasis the new Quality Management Standards (NIGC) and the International Sustainability Assurance Standards (ISSA 5000). Likewise, the CAUB will permanently remain as the entity that provides feedback with updates of international standards to the State regulatory bodies that require the application of the NIA and the IAASB Handbook in Bolivia, such as: The Authority for Business Supervision (AEMP), the Authority for the Supervision of the Financial System (ASFI), the National Tax Service (SIN), in the same way with public and private universities, to encourage the permanent updating of the curriculum. Another preponderant activity or task to be carried out in the CAUB's Action Plan for compliance with SMO 3 is for Bolivia,

through the CAUB, to become the main country to promote the translation program of the Inter-American Accounting Association (AIC), with the aim of being able to have the current NIA in a timely manner in Spanish.

Investigation and Analysis of the convergence process

1.	01,02,09	<p>Review of the new procedures and pronouncements issued by the IAASB.</p> <p>All will be directly coordinated by CAUB's Technical Council, technical professional entity that according to bylaws has the function to propose procedure.</p>	Continuous	CTNAC OF CAUB, bodies Departmental and Interinstitutional committee	Ongoing communication with the IASB / IFAC. Reuniones en curso con CTNAC y reuniones periódicas con los colegios departamentales
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Design and Implementation of the convergence plan

2.	01,01,11	Form a committee responsible for carrying out or managing the necessary translations of the documents that they comply with the requirements of IAASB.	Continuous	Executive Director, CEN, CTNAC, CCAN	CAUB Regulation
3.	01,01,11	Translate or manage the official translations of the procedure and the pronouncements of IAASB.	Continuous	Executive Director CEN, CTNAC, CCAN	Continuous communication with IAASB / IFAC, the meetings in progress with CTNAC
4.	01,02,14	Structure of technical equipment to give response across AIC to ISAS's drafts issued by IFAC, submitted to public consultation	Continuous	Executive Director, CEN, CTNAC, CCAN	CAUB and AIC Regulation

Action Plan Developed by Colegio de Auditores o Contadores Públicos de Bolivia (CAUB)

5.	Continuous	Execution of the Certification Program and professional update in International Procedure of Audit (ISAS) to the professionals of the area in the whole country, of voluntary character.	Continuous	Executive Director, CEN, CTNAC	National and departmental Centers of continue education.
6.	01.01.16	Manage and acquire from IFAC, the rights to distribute the ISAS updated and authorized by IFAC in digital format. As of the 2017 management, the CAUB it has promoted among its members the obtaining of the ISAS, directly from the IFAC website, which offers them free of charge.	Continuous	Executive Director, CEN	Coordination with managers and officials IFAC
7.	01.01.25	The CAUB will permanently provide current and emerging NIAs to state regulatory bodies and the country's public and private university system, to encourage curriculum updates.	Continuous	Executive Director, CEN	Coordination with state officials and university authorities
8.	01.06.25	Develop and implement a socialization and training program for the International Sustainability Assurance Standards (ISAS 5000).	Continuous	Executive Director, CEN, CTNAC	Meetings, seminars and workshops in coordination with the Departmental Colleges
<i>Maintaining Ongoing Processes</i>					
9.	Continuous	Keep trying to identify opportunities of continue to assist in the application of the ISAs. This includes the review of the activities existing and updating action plans for future activities in necessary case.	Continuous	CAUB Executive Director	Action Plans
10.	Continuous	To continue with the work review the translation from English to Spanish of all International Standards issued by the IAASB, through the AIC based on a work program, in coordination with the CTNAC.	Continuous	Executive Director, CEN and CTNAC	IASB, AIC and CAUB regulation

Review of CAUB's Compliance Information					
11.	Continuous	Perform periodic review of CAUB's response to the IFAC Compliance Self-Assessment questionnaires and update sections relevant to SMO 3 as necessary. Once updated inform IFAC compliance Staff about the updates in order for the compliance Staff to republish updated data.	Continuous	Executive Director, CEN, CTNAC of CAUB	Coordination meetings, communication resources and Action Plans

Action Plan Subject: SMO 4 and Code of Ethics by IESBA

Action Plan Objective: Application of the IESBA Code of Ethics

Recommendation: Manage and obtain the Code of Ethics updated and officially translated

#	Start Date	Actions	Deadline	Responsibility	Resource
<p>BACKGROUND:</p> <p>Ethical requirements are established by law (Law 3911) and the Statutes and Internal Regulations Internal of CAUB for its members. The CAUB has established convergence with the Code of Ethics of the IESBA without amendments, and adopted the latest version of the code of ethics of the IFAC (July 2009). The CAUB faces the challenge planning of communication and training of the changes in the Bolivian Code, during the process of convergence to international standards implemented with IDB-MIF project. The Code of Ethics approved by the CAUB in 2010 and currently in force, contains substantially the requirements established in the IESBA code.</p> <p>In the 2012 period CAUB management began to promote the training of the Code of Ethics in all programs of public accounting of the Bolivian university system, for it has sent in digital and physical format, the Code of Ethics approved and currently in force in the country.</p> <p>During the 2013-2015 management it has been conducting monitoring of the implementation of the different universities of the Code of Ethics and is being suggested that the name of the subject (matter) for the program or degree in Accounting, and is Ethics Deontology. It has had a good acceptance by the university authorities to include as a subject The IFAC Code of Ethics, it has made the respective monitoring to see the degree of progress. In 2018, an evaluation will be carried out to quantify the universities that have implemented the code of ethics as part of a subject in the public accounting program.</p> <p>They have planned and organized a series of mass lectures nationwide on the Code of Ethics, especially targeting seniors of public accounting career. The objective of this activity is that future public accounting professionals have full knowledge and awareness of the scope and importance of considering and applying the principles and provisions established in the code of ethics.</p>					

#	Start Date	Actions	Deadline	Responsibility	Resource
<p>UPDATE 2016-2017:</p> <p>Consider and discuss the update of the Code of Ethics that is currently in force in Bolivia, seeking convergence with IFAC Code of Ethics of 2014 that was recently translated and published by the IFAC IBERAM Project Also continue to promote the inclusion into the national university system as subject, teaching the Code of Ethics of IFAC in the formation of public accountant.</p> <p>Negotiate with the IFAC a permission to print the IFAC Code of Ethics for distribution to universities and colleges department. We expect that each new associate to departmental colleges and CAUB, receive a copy of the Code of Ethics, as a special motivation for their knowledge and application</p> <p>Continue with massive nationwide talks on the Code of Ethics, especially targeting seniors' public accouters.</p>					
<p>UPDATE 2021:</p> <p>To significantly advance in compliance with SMO 4, the CAUB strategically approved for Bolivia in 2010, the Code of Ethics for Professional Accountants, in convergence with the IFAC Code of Ethics, with this adapted code, the CAUB promoted socialization and training of the fundamental aspects of a code of ethics for professional accountants, it was achieved that the public and private universities of Bolivia, include in their public accounting program, the subject of Ethics and Deontology, in addition to encouraging the teaching of ethics in a transversal way in all accounting subjects. Since the accounting profession in Bolivia has reached a degree of maturity in terms of knowledge and recognition of the importance of the Code of Ethics for professional accountants, the National Technical Audit and Accounting Council - CTNAC of CAUB, through Resolution No. 01 / 2020 dated February 5, 2020, adopted the current and emerging "International Code of Ethics for Professional Accountants," issued by the International Ethics Standards Board for Accountants (IESBA), in force as of January 1, 2021. With the full adoption of the IFAC Code of Ethics in Bolivia, as of January 1, 2021, the CAUB is fully complying with SMO 4, because in addition to having adopted the IFAC Code of Ethics in Bolivia, the CAUB develops courses, seminars and workshops for socialization and training aimed at professionals and students of public accounting, accompanying the delivery in digital format of the current updated Ethics Manual (Code), also from Bolivia the CAUB develops regional initiatives to promote the necessary efforts to obtain a timely translation of the current IFAC Code of Ethics, to adequately comply with its substantial application.</p>					
<p>UPDATE 2025:</p> <p>Considering that the CAUB adopted for Bolivia the Handbook of the International Code of Ethics for Professional Accountants (including International Independence Standards) (The Code), through Resolution CTNAC No. 01/2020 dated February 5, 2020, effective January 1, 2021, the CAUB's action plan to comply with SMO 4 fundamentally consists of the continuous socialization and training on the current and emerging <i>International Code of Ethics for Professional Accountants</i>, through seminars and workshops aimed at professionals associated with the CAUB and Departmental Colleges, and last-year accounting students from public and private universities in the country, ensuring that the Code is taught as a subject in the curriculum of the public accounting program.</p>					

#	Start Date	Actions	Deadline	Responsibility	Resource
<i>Adoption and implementation of the IESBA code of ethics. In Bolivia there is no state body (Regulator), empowered to approve and require the application of a code of ethics for public accounting professionals. Faced with this situation, the CAUB as the governing body of the accounting profession in Bolivia, adopts as a profession norm the Code of Ethics issued by the IESBA.</i>					
1.	01,10,09	Promote training and the diffusion of the Code of IESBA Ethics.	Continuous	Executive Director, CEN, CTNAC, TNE	Seminars, workshops and Communication Resources
2.	01,01,12	Promote the teaching of the IESBA Code of Ethics, both as a subject and in a transversal way, in the faculties and careers of public accounting of the Bolivian university system	Continuous	Executive Director, CEN, CTNAC y TNE	Participation of the CAUB in the meetings of the Sectorial Public Accounting of the Bolivian university system
3.	Continuous	Monitoring of the implementation as a subject of the public accountant program of the IFAC Code of Ethics in the different universities of the country.	Continuous	CEN, CTNAC y TNE	Meetings and workshops with university authorities
4.	01.01.16	Apply to IFAC for authorization to print the current IESBA Code of Ethics, for distribution to departmental universities and colleges. Promoting a massive dissemination of the IESBA Code of Ethics.	Continuous	Executive Director, CEN	Coordination meetings with IFAC managers and officials
<i>Maintaining Ongoing Processes</i>					
5.	Continuous	Ensure that the training programs for the CAUB's members have the IFAC's Code of Ethics requirements and its future updates..	Continuous	CEN, TNE, CTNAC and Executive Director of the CAUB	Action Plan
<i>Review of CAUB's Compliance Information</i>					

#	Start Date	Actions	Deadline	Responsibility	Resource
6.	Continuous	Perform periodic review of CAUB's response to the IFAC Compliance Self-Assessment questionnaires and update sections relevant to SMO 4 as necessary. Once updated inform IFAC compliance Staff about the updates in order for the compliance Staff to republish updated data	Continuous	CEN, TNE, CTNAC and Executive Director of the CAUB	Coordination meetings and Action Plan

Action Plan Subject: SMO 5—International Public Sector Accounting Standards and Other Pronouncements Issued by the IPSASB

Action Plan Objective: Promoting the Use of IPSASs

Recommendation: Continue and reinforce all procedures with government authorities

#	Start date	Actions	Deadline	Responsibility	Resource
<p>BACKGROUND:</p> <p>In Bolivia, according to Law 1178 dated July 20, 1990 and Supreme Decret 23215 dated July 22, 1992, the bodies authorized to issue, implement and supervise accounting standards for the public sector are the Ministry of Economy and Public Finances and the General Comptroller of the State (CGE), that Standard are elaborated fundamentally on the basis of IPSAS, without reaching full adoption. Is about a fulfillment mandatory for all professionals belonging to government institutions or private companies audit that perform external audits of public sector entities to accomplish with government regulations. CAUB collaborate with the government with the purpose of facilitate the application of those standards.</p> <p>In 2012 the management CAUB arrange to government authorities, to enable the participation of the General State Comptroller in CReCER 2012 (Managua, Nicaragua), the assisted of General State Comptroller in CReCER 2012, it has allowed the CAUB, improving relationships and communication channels with the Bolivian national government, creating better conditions for government officials who are the decision makers on this subject, improved knowledge of the benefits of IPSAS, taking greater chances that a future Bolivia can fully adopt IPSAS.</p> <p>The State General Comptroller, due to the efforts made by the CAUB, participated in CReCER 2013, held in Colombia and the CReCER 2015 held in Ecuador, both events have been the propitious framework to manage the signing of an agreement between the CAUB and the Comptroller General of the State, to work on the adoption of IPSAS in Bolivia. Despite the fact that the signing of the agreement was not finalized, a series of meetings have continued to seek a greater willingness of the State Comptroller General's Office to advance towards an adoption or convergence of IPSAS, by the Ministry of Economy and Public Finance. As a result of the steps taken by the CAUB with the State Comptroller General, this Entity has been able to promote and encourage the application of IPSAS with the Ministry of Economy and Public Finance.</p>					

#	Start date	Actions	Deadline	Responsibility	Resource
<p>In the 2014-2015 periods, a series of IPSAS training courses and seminars were held for accounting professionals in general and in particular for professionals dependent on government spheres, a director of the CAUB of the city of La Paz, whose function was to coordinate with the Comptroller's Office in the training plan for IPSAS. Likewise, the dissemination of IPSAS in digital format, which is free for use on the IFAC website, has been promoted. In 2017, the Director of the CAUB who joined the technical staff of the CGE, assumed the presidency of the College of Auditors or Public Accountants of the Department of La Paz, a situation that substantially improves the presence and participation of the CAUB in training activities of the CGE, in the 2018-2019 administration.</p> <p>2016-2017 UPDATE</p> <p>In February 2017, the CAUB signs with the General Comptroller of the State (CGE) an inter-institutional cooperation agreement, which aims to coordinate joint actions between the CGE and the CAUB, aimed at strengthening the external audit services provided by Private Firms. Audit and Independent Professionals registered in the CGE and the CAUB, with the signing of the aforementioned agreement facilitates the CAUB to continue promote with the competent authorities of the national government, especially in the face of the Ministry of Economy and Public Finance and with the General Comptroller, the adoption and implementation of IPSAS in Bolivia and continue efforts to massively disseminate IPSAS in digital format, parallel conducting seminars and training courses and trainings.</p> <p>Manage to Bolivia to host a future CReCER Conference as a unique opportunity to involve and commit more to the national government in the overall process of convergence with international standards.</p> <p>UPDATE 2021:</p> <p>SMO 5 is the one that has made the least progress in its compliance in Bolivia, due to the absolute lack of political will of the authorities and government regulators, which, as a result of the political ideology of the party that governs Bolivia since 2005, the CAUB did not It has been able to achieve the necessary conditions to promote the adoption and application of IPSAS in Bolivia. However, the CAUB has developed and continues to develop its best efforts so that government authorities, empowered to issue, apply and supervise accounting standards for the government sector, such as the Ministry of Economy and Public Finance and the Comptroller's Office General of the State, know the scope and benefits of adopting and applying IPSAS in Bolivia; Likewise, the CAUB permanently develops activities for the socialization and training of IPSAS among accounting professionals in the country, especially among accountants working in the government sector; The current IPSAS (Manual), published by IFAC in Spanish on its website, are distributed in digital format by the CAUB to all accounting professionals in the country, as a form of updating, to prepare Bolivian accounting professionals in the knowledge and application of IPSAS. Therefore, the best efforts that the CAUB can make to comply with SMO 5 are limited only to IPSAS socialization and training activities among accounting professionals and government authorities, trying to raise awareness about the importance and</p>					

#	Start date	Actions	Deadline	Responsibility	Resource
<p>benefits to adopt IPSAS in Bolivia. It is important to highlight that as a result of the efforts and actions carried out by the CAUB before the government authorities, it has been possible to establish adequate communication channels with the government authorities, especially with the State Comptroller General, with whom activities are carried out on a permanent basis. technical-academic jointly at the national level.</p> <p>UPDATE 2025:</p> <p>Unfortunately, SMO 5 has not seen any progress since 2021, due to the lack of government change, which has kept state policies unchanged. The authorities and government bodies continue to refuse to adopt and apply IPSAS in Bolivia. Therefore, CAUB's Action Plan to comply with SMO 5 is to continue making its best efforts to lobby national government authorities, especially the Office of the Comptroller General of the State, to raise awareness of the importance and necessity of adopting and applying IPSAS in Bolivia. CAUB also continues to permanently develop IPSAS socialization and training activities among accounting professionals in the country, especially among accountants working in the government sector, including the dissemination and distribution of the current IPSAS Handbook published by IFAC in Spanish, to maintain the ongoing expectation that Bolivia could adopt IPSAS at any time. Consequently, the best efforts CAUB can continue to make to comply with SMO 5 are limited exclusively to IPSAS socialization and training activities among accounting professionals and government authorities, trying to raise awareness of the importance and benefits of adopting IPSAS in Bolivia.</p>					
<i>Promoting the Use of IPSASs</i>					
1.	01,01,10	Promote a wide diffusion of IPSAS between members and the institutions the government sector	Continuous	Executive Director, CEN and CTNAC	Meetings and interviews with the government and seminars and workshops for the members
2.	01.01.16	Manage the host for a future CReCER Bolivia Conference, to involve and commit more to the national government in the overall process of convergence to international standards	Continuous	Executive Director, CEN	Meetings and negotiations with the World Bank, IDB, IFAC and government entities

Action Plan Developed by Colegio de Auditores o Contadores Públicos de Bolivia (CAUB)

#	Start date	Actions	Deadline	Responsibility	Resource
3.	28.02.17	Within the framework of the cooperation agreement signed between the CAUB and the State Comptroller General's Office, manage the training of government officials in the knowledge and application of IPSAS.	Continuous	CEN y CTNAC	Meetings and interviews with the government, especially with the General Manager of the State
4.	01.06.13	Elaboration and execution of a training plan in IPSAS for countable professionals in general and for professionals who are employed at companies and governmental institutions.	Continuous	Executive Director and CTNAC of CAUB	Meetings, workshops and interviews. communication Resources Communication Resources
<i>Maintaining Ongoing Processes</i>					
5.	Continuous	Continue with identification of opportunities to continue contributing on the application of IPSAS, this includes review of the activities existing and the preparation of the Action Plan for future activities in necessary case.	Continuous	CEN, CTNAC and Executive Director of CAUB	Coordination meetings, communication resources
6.	Continuous	Promote the publication and permanent distribution of IPSAS, for easy access by interested professionals, especially government officials.	Continuous	CEN, CTNAC and Executive Director of CAUB	Communication resources, such as print and virtual newsletters.
<i>Review Of CAUB's Compliance Information</i>					

#	Start date	Actions	Deadline	Responsibility	Resource
7.	Continuous	Perform periodic review of CAUB's response to the IFAC Compliance Self-Assessment questionnaires and update sections relevant to SMO 5 as necessary. Once updated inform IFAC compliance Staff about the updates in order for the compliance Staff to republish updated data.	Continuous	CEN, CAUB Executive Director	Meetings and Action Plan

Action Plan Subject: SMO 6–Investigation and Discipline

Action Plan Objective: Further Development of I&D process

Recommendation: Permanent socialization of the CAUB investigation and disciplinary sanction system

#	Start date	Actions	Deadline	Responsibility	Resource
<p>BACKGROUND:</p> <p>It is clearly established that in Bolivia the Ad Honoren Committee mentioned in Law 3911 never functioned or works, in practice the professional practice has been regulated by the departmental colleges and the CAUB, neither the Public Prosecutor's Office join in professional union matters, except in offenses of public order. CAUB do not have any investigation or discipline program (I&D) for its members. However, CAUB has a disciplinary commission (National Ethics Tribunal and Departmental Ethics Tribunal) which share some responsibilities in the process of an investigation and a disciplinary procedure for CAUB members. The National Ethics Tribunal and the Departmental Tribunal of Ethics have the competence to prosecute the members and directors of the CAUB and are responsible for justice administer within the scope of the profession, in relation to behaviors or acts that violate ethics and professional standards. It is clearly established that the procedural system of investigation and disciplinary sanction for faults or violation of ethics and professional standards, are in accordance with the SMO 6, whose procedure established in the statute of the CAUB includes the denunciation or knowledge of the fact, investigation, presentation of evidence of charges and discharges, issuance and communication of a resolution of sanction or acquittal.</p> <p>There are nine different Departmental Ethics Tribunals corresponding to the nine provinces of Bolivia represented in the CAUB. Departmental Ethics Tribunals have the authority to investigate and prosecute members of its department when the infraction is public and requires no specific complaint or on request (by the complaint of a user or member concerned. Sanctions are issued by Resolution.</p> <p>When a complaint is received, the Ethics Tribunal investigates and calls the parties to submit their evidence.</p> <p>If found guilty of misconduct, the verdict may be: i) gross misconduct, ii) serious misconduct, and iii) mild misconduct.</p>					

#	Start date	Actions	Deadline	Responsibility	Resource
<p>The penalties are: i) Temporary suspension of professional activity, ii) public warning, and iii) private reprimand.</p> <p>The Resolutions can be appealed once at National Ethics Tribunal of the CAUB.</p> <p>In CAUB Ordinary National Congress, which was held on January 11 and 12, 2013, took into consideration the need for a Regulation to investigate and punish for all CAUB's members, who is in accordance with the current IFAC Code of Ethics, this Regulation shall apply when the resolutions of departmental schools are appealed to the National Ethics Committee (NEC). The National Congress is the highest authority of CAUB and complies with all members of the National Executive Committee and delegates or representatives of the nine departmental colleges.</p> <p>In CAUB Ordinary National Congress held on May 22 and 23, 2015, it took into consideration a draft Regulation to investigate and punish for all CAUB's members, which especially includes procedures for investigation and punishment to the Court National Ethics appeal as being nationally, as established in the statute CAUB, which is in a period of analysis and public discussion in the departmental colleges and National Ethics Tribunal, it is expected to approve the 2016-2017 management</p> <p>In 2014-2015 periods, we have implemented a national plan for dissemination and socialization of the Code of Ethics, along with symposiums and lectures on ethics, values and ethics, aimed at professionals and university students majoring in economics, financial, administrative and trade. The main objective of these symposiums and conferences was to raise awareness among professionals and university students about the consequences that could be suffered in case of committing faults or violations of professional ethics and standards, and of the sanctions that they can receive if they are submitted to the system or program of investigation and disciplinary sanction of the CAUB and its departmental schools.</p> <p>UPDATE 2016-2017:</p> <p>Complete the process of analysis and public discussion and approval of the respective Regalements Research and reprimanded the CAUB, as a body of appeal processes carried out by the Departmental Courts of Ethics, as established in the organic statute of CAUB. On July 1, 2017, in the VII Extraordinary National Congress, it approved the modification of the organic statute and general regulation of the CAUB, which includes a system of investigation and disciplinary sanction for faults or violation of ethics and professional standards that meet with the requirements of the SMO 6, whose established procedure contemplates: the denunciation or knowledge of the fact, investigation, presentation of evidence of charges and discharges, issuance and communication of a resolution of sanction or acquittal.</p> <p>UPDATE 2021:</p> <p>In order to comply with SMO 6, the CAUB, after a long process of consensus at the national level of the accounting profession and subsequent processing before the legal authorities of the State, in 2020 achieved the formal establishment of an investigation program and disciplinary sanction for its members, by modifying and adapting its organic bylaws and internal regulations, the process of which was as follows:</p>					

#	Start date	Actions	Deadline	Responsibility	Resource
<ol style="list-style-type: none"> 1. In January 2013, in its Ordinary National Congress, the CAUB put into consideration of all its affiliates and member departmental colleges, the need to include in its organic statute and internal regulations the establishment of a program or system of investigation and disciplinary sanction for its members 2. In My 2015, in its Ordinary National Congress, the CAUB put into consideration of its departmental schools, a Draft Regulation of Investigation and disciplinary sanction for all affiliates, this especially included investigation and sanction procedures by the National Ethics Court of the CAUB. 3. In July 2017, the CAUB in the VII Extraordinary National Congress, approved the modification and update of its organic statute and internal regulations, which includes a system of investigation and disciplinary sanction for misconduct or violation of ethics and professional standards, system that complies with the requirements of the SMO 6, whose established procedure includes: the complaint or knowledge of the fact, investigation, presentation of evidence of charges and discharges, issuance and communication of a resolution of sanction or acquittal. 4. In September 2020, after a long and complicated procedure before the competent authorities of the National Government, the CAUB achieved the approval and legal homologation of its organic statute and updated internal regulations, through Ministerial Resolution No. 161/20 dated 14 of September 2020, issued by the Ministry of the Presidency of the Plurinational State of Bolivia, with which the CAUB was able to have an updated statute and internal regulations, which meets the requirements demanded by the SMO 6, established in its Organic Statute in its Title II, Chapter IV, Section II and Articles 56 to 63, of the Disciplinary Regime of the CAUB. <p>With the validity of its new organic statute and updated internal regulations, the CAUB, carried out a series of socialization and training activities among its affiliates and users, on the establishment and validity of its investigation system and disciplinary sanction for its members who fail to comply or violate professional and ethical standards, this activity is permanent among CAUB affiliated professionals and university students of the public accounting career, seminars and conferences that also include the socialization and training of the IFAC Code of Ethics.</p> <p>UPDATE 2025:</p> <p>CAUB complies with SMO 6 since it obtained legal approval from the State, through Ministerial Resolution N° 161/20 dated September 14, 2020, issued by the Ministry of the Presidency of the Plurinational State of Bolivia, updating and adapting its organic statute and internal regulations, which establish a disciplinary regime for investigation and disciplinary sanction for public accountants associated with CAUB who fail to comply with or violate professional and ethical standards in the exercise of the profession. CAUB's disciplinary regime is established in its organic statute in Title II, Chapter IV, Section II and Articles 56 to 63. CAUB's Action Plan to permanently comply with SMO 6 consists of carrying out systematically planned and sustainable actions over time, to socialize among CAUB associates and users (business owners and the general public) the content and scope of CAUB's disciplinary investigation and sanction regime, also promoting preventive actions on the content of the IESBA International Code of Ethics for professional accountants, through conferences, discussions, and ethical reflection workshops.</p>					

#	Start date	Actions	Deadline	Responsibility	Resource
<i>Further Development of I&D process</i>					
1.	01,01,11	Communicate the existence of National Court of Ethics, which is a national appeal body according to the CAUB statute.	Continuous	CTNAC, CEN, Executive Director of CAUB tivo y TNE	Communication Resources
2.	01,01,11	Communicate to the public in general the attributions of all the existing governing bodies of the CAUB and Departmental Bodies, especially Departmental and National Ethics Courts	Continuous	CTNAC, CEN, Executive Director of CAUB y TNE	Communication Resources
3.	01,10,21	Entry into force and application of the Investigation and Sanction Regulations of the CAUB, as a national appeal body, as established by the organic statute of the CAUB.	Continuous	CEN, TNE, Consejo Nacional del CAUB	Approval resolution of the Ministry of the Presidency
<i>Maintaining Ongoing Processes</i>					
4.	In progress	Keep striving to guarantee that Investigation and disciplinary mechanism de CAUB include all the requirements SMO 6. This includes review of existing mechanisms and the update of Action Plan for future activities in necessary case.	Continuous	CEN, Executive Director of CAUB o y TNE de CAUB	Meetings and Action Plan
5.	Continuous	Execute a plan of conferences, workshops and seminars for the dissemination and socialization of the Code of Ethics, highlighting the fundamental principles of ethics, values and deontology. In addition to reporting on the scope of the investigation and disciplinary sanction system established in the CAUB bylaws and regulations in accordance with the provisions of the SMO	Continuous	CEN, Executive Director of CAUB AUB, CTNAC, TNE	Workshops, seminars and conferences. Communication Resources
<i>Review Of CAUB's Compliance Information</i>					

#	Start date	Actions	Deadline	Responsibility	Resource
6.	Continuous	Perform periodic review of CAUB's response to the IFAC Compliance Self-Assessment questionnaires and update sections in reference of SMO 6 as necessary. Once updated inform IFAC compliance Staff about the updates in order for the compliance Staff to republish updated data.	Continuous	CEN y Executive Director of CAUB y TNE de CAUB	Meetings and Action Plan

Action Plan Subject: SMO 7 and IFRS

Objective of the Action Plan: IFRS application

Recommendation: Maintain and reinforce the continuous professional development program, IFRS Certification.

#	Start date	Actions	Deadline	Responsibility	Resource
<p>BACKGROUND:</p> <p>The CAUB executed, with funds from the FOMIN Project, a Convergence Project to International Financial Reporting Standards (IFRS). Within the framework of this project, 37 converged financial reporting standards have been developed and adopted, more conceptual framework. The project concluded in 2010 with the 100% development of the Bolivian Financial Reporting Standards converged to the IFRS. CAUB used 2008 and 2009 version Spanish translation of the IFRS issued by the IASB. The only adaptation CAUB has make, is the addition of a glossary of technical terms as they are used in Bolivia to public account for regional dialectical differences in language.</p> <p>As part of the CReCER event in June 2011 the act establishing the Group of Latin American issuers FRS-GLENIF (GLASS in English) was signed, and the main objective of this technical Group is responded as Latin American and Caribbean region all draft statements international technical issued by the IASB dependent IFRS Foundation, the GLENIF is composed of the representatives of Argentina, Brazil, Bolivia, Chile, Colombia, Ecuador, Mexico, Panama, Paraguay, Peru, Uruguay and Venezuela.</p> <p>In March 2012, CAUB's member of the CTNAC joined the Review Committee of Spanish language translation IFRSs issued by the IASB in English dependent IFRS Foundation, which includes the review of all standards and interpretations under international coordination of colleagues from the University of Zaragoza in Spain. This American Committee consists of representatives of professional bodies: Argentina, Bolivia, Colombia, USA, Ecuador, Mexico, and Venezuela.</p> <p>Management 2012, by Resolution No. 001/2012 CTNAC Financial Reporting Standards (FRS) were repealed in Convergence for Bolivia AND INTERNATIONAL FINANCIAL REPORTING STANDARDS (IFRS) issued by the International Accounting Standards adopted (IASB) under the IFRS Foundation, for application in the absence of specific technical pronouncements of the country. With respect to the IFRS for SMEs, it is being analyzed with the Regulator (AEMP), to see the possibility of adopting it in a similar way to the IFRS, there is not a deadline for a definition.</p>					

#	Start date	Actions	Deadline	Responsibility	Resource
		<p>During the period 2013-2015 for developed different certification courses in INTERNATIONAL FINANCIAL REPORTING STANDARDS (IFRS), taking up this management more than 600 professional certificates voluntarily and continuing the ongoing training program for its members, the CAUB It intends to continue developing these courses are very well accepted by the public accountants in the country.</p> <p>The CAUB through its representative has participated in the review committee translations, which are responsible for reviewing the translation of the documents issued by the IASB.</p> <p>Through CTNAC it is participating in the Technical Working Groups GLENIF, to respond to the draft technical pronouncements issued by the IASB. CAUB also has made efforts to facilitate access to IFRS effective for all professionals and users in the country in digital format for professional or academic use.</p> <p>UPDATE 2016-2017:</p> <p>Continue with the procedures before the national government to approve the adoption and full application of IFRS, continuing in parallel with the training courses for certification purposes both in IFRS with the program currently offered by the CAUB, as well as with the program offered by the AIC of the certification in IFRS SMEs in a virtual way.</p> <p>Likewise, continue with the coordination efforts with the country's universities, to ensure that IFRS is being taught in Public Accounting programs.</p> <p>UPDATE 2021:</p> <p>SMO 7 has been partially fulfilled in Bolivia from 2012 to the current date, the CAUB has made all its best institutional efforts within its reach, to ensure that the IFRS are adopted and applied in Bolivia, unfortunately the CAUB does not have the legal authority to adopt and enforce the IFRS for its mandatory application, however, after many negotiations with the Companies Supervision Authority (AEMP), it has been possible to consolidate that in Bolivia the supplementary IFRS are adopted and applied. o complementary to the Generally Accepted Accounting Standards and mandatory application in Bolivia. The legal and technical basis for the application of IFRS in Bolivia is established in the following professional and legal standards currently in force:</p> <ol style="list-style-type: none"> 1. The Companies Supervision Authority (AEMP), through Administrative Resolution SEMP No. 370/2008 dated December 23, 2008 and Administrative Resolution SEMP No. 028/2009 dated February 26, 2009, adopted the technical pronouncements issued by the International Federation of Accountancy (IFAC) only in the absence of country-specific technical pronouncements or local regulations on a given matter: Audit, Accounting, Ethics, Education, Administration and Finance, Public Sector. 2. The National Technical Audit and Accounting Council - CTNAC of the CAUB, through Resolution No. 001/2012 dated November 7, 2012, approves maintaining the validity of the fourteen (14) Generally Accepted Accounting Standards for Bolivia, issued by the Technical Council National Audit and Accounting - CTNAC of the CAUB, approved by the competent entities, therefore the financial statements of the entities that carry out economic activities in the Plurinational State of Bolivia, must be prepared in accordance with "Generally Accepted Accounting Standards in Bolivia ", Also ratifying the adoption in Bolivia of the International Financial Reporting Standards - IFRS (IFRS for its acronym in English), issued by the International 			

#	Start date	Actions	Deadline	Responsibility	Resource
		<p>Accounting Standards Board (IASB for its acronym in English), dependent on the IFRS Foundation, for application only in the absence of country-specific technical pronouncements or local regulations on matters determined.</p> <p>3. The Companies Supervision Authority (AEMP), through Administrative Resolution AEMP No. 009/2021 dated January 29, 2021((Regulation of Sanctions and Commercial and Accounting Offenses of the AEMP), establishes that in Bolivia in the absence of specific technical pronouncements of the country or local regulations on a given matter (accounting, auditing, ethics, education, administration and finance, public sector) the corresponding international standards must be adopted.</p> <p>For all the above, it can be objectively established that in Bolivia, through the CAUB's effort, IFRS have been adopted and partially applied, in addition, permanent activities are carried out to reinforce compliance with SMO 7, through the management to obtain and make available in due time from Bolivian accountants the current IFRS with an official translation granted by the IFRS Foundation; The culture of continuous professional development has been created, through the Professional Certification in IFRS that the CAUB offers permanently; Through the CTNAC, permanent socialization and training activities are carried out on the changes and new pronouncements of the IASB, including participation in the processes of public discussion of the IASB's draft standards through GLENIF, and permanent efforts are also made. of coordination with public and private universities, to ensure that the teaching of IFRS is complied with as a compulsory subject of public accounting programs, insistently and permanently continuing the procedures before the national government to approve the adoption and application full of IFRS,</p> <p>UPDATE 2025:</p> <p>We consider SMO 7 to be one of the most important obligations of the IFAC Compliance Program and, therefore, it is the one to which the most efforts and resources have been invested in Bolivia to comply with it in the best possible way. For this reason, the CAUB Action Plan in the short and medium term will focus mainly on maintaining all the efforts, actions, and activities that have been developed by the CAUB and with which relative success has been achieved in ensuring that in Bolivia, IFRS are adopted and applied, even if it is of a supplementary or complementary nature to the Generally Accepted Accounting Standards and of mandatory application in Bolivia, in accordance with the provisions of Administrative Resolution SEMP N° 370/2008 dated December 23, 2008, and Administrative Resolution SEMP N° 028/2009 dated February 26, 2009, issued by the Authority for the Supervision of Companies (AEMP), formerly the Superintendence of Companies. Among the main activities to continue developing are: reinforcing our Continuous Professional Development Program with an annual offer of training courses for Professional Certification in IFRS; efforts are being made to obtain and make available in a timely manner to Bolivian accountants the current IFRS with official translation published by the IFRS Foundation; through the CTNAC, permanent activities are developed for the socialization and training of changes and new pronouncements approved and published by the IASB, including participation in the public discussion processes of IASB draft standards; likewise, permanent coordination efforts are made with public and private universities to verify that the teaching of IFRS as a mandatory subject in public accounting programs is complied with; permanent and sustained efforts are made before government authorities and bodies to legally approve the adoption and full application of IFRS. It is important to highlight that the CAUB expects the national government to decide on the full adoption of IFRS in Bolivia in the near future, given that the Chamber of Senators, in its session on July 3, 2024, sanctioned Law N° 225, with which the Bolivian State approves Bolivia's accession to MERCOSUR, which would oblige our country to fully adopt</p>			

Action Plan Developed by Colegio de Auditores o Contadores Públicos de Bolivia (CAUB)

#	Start date	Actions	Deadline	Responsibility	Resource
<p>International Financial Reporting Standards - IFRS and other international standards. Although the Executive Branch has not yet promulgated the law, nor has its scope been published, as well as the memorandum in which all the conditions that Bolivia must meet in the period of four (4) years are established, we are optimistic that this law of Bolivia's accession to MERCOSUR will contribute significantly to our country's progress in terms of the legal adoption and full application of IFRS in Bolivia.</p>					
<p>A new activity that is specially added to our Action Plan is the preparation and execution of an annual plan for the dissemination and training on the new International Sustainability Reporting Standards (ISRS), which were adopted in Bolivia by the National Technical Council of Auditing and Accounting – CTNAC, through Resolution CTNAC N° 01/2024, dated March 21, 2024, for their application starting January 1, 2027.</p>					
<i>Investigation and analysis of IFRS application plans</i>					
1.	01,02.09	<p>Review of the new procedure and declarations emitted annually by the IASB.</p> <p>All will be directly coordinated by the CAUB's Technical Council, technical professional entity that according to bylaws has the function to propose procedure</p>	Continuous	CTNCA del CAUB, Departmental bodies departamentales Interinstitutional committee	Communication continues with the IASB. Ongoing meetings with CTNAC and periodic meetings with departmental associations.
<i>Design and implementation process</i>					
2.	01,04.10	Wide campaign to train los members CAUB and users on the application of the procedures in convergence de with the IFRSs	Continuous	CEN, CTNAC, CCAN	National and departmental Centers of continue education.
3.	01,01.11	Form a committee to be responsible for performing the necessary translations of documents complying with the IASB pronouncements.	Continuous	CEN, CTNAC, CCAN	Communication resources and academic conferences

Action Plan Developed by Colegio de Auditores o Contadores Públicos de Bolivia (CAUB)

#	Start date	Actions	Deadline	Responsibility	Resource
4.	01,01,11	Translate or in any case manage the official translations of the procedure and the pronouncements of the IASB.	Continuous	CEN, CTNAC, CCAN	Communication continues with the IASB. Ongoing meetings with CTNAC and periodic meetings with departmental associations.
5.	01,01,11	To assure the fulfillment of the procedure developed in convergence with the NIIFS	Continuous	CTNAC, CCAN	Through the certification of professionals, which in the first instance will be voluntary but later will be mandatory.
6.	01,01.16	Preparation and execution of a biannual training and qualification plan in IFRS, in coordination with the CTNAC and the Departmental Colleges.	Continuous	Executive Director, CEN, CTNAC	Courses, seminars and workshops, communication resources
7.	01.01.25	Development and execution of an annual program for the dissemination and training of the International Sustainability Reporting Standards (ISRS).	Continuous	Executive Director, CEN, CTNAC	Courses, seminars and workshops, communication resources
Maintaining Ongoing Processes					
8.	Continuous	Continue to use best endeavors by identifying opportunities to further assist in the implementation of IFRS's. This includes Review of the existing activities and updating action plans for the future activities where necessary.	Continuous	CEN, CTNAC y Executive Director of CAUB	Meetings, forums and Action Plan
9.	Continuous	The CAUB has established politics and strategy to facilitate the access of the current NIIF to all his partners and users in digital format	Continuous	CEN, CTNAC y Executive Director of CAUB	Communication Resources

Action Plan Developed by Colegio de Auditores o Contadores Públicos de Bolivia (CAUB)

#	Start date	Actions	Deadline	Responsibility	Resource
<i>Review Of CAUB's Compliance Information</i>					
10.	Continuous	Perform periodic review of CAUB's 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 the compliance Staff to republish updated data.	Continuous	CEN, CTNAC y Executive Director of CAUB	Staff

APENDIX
ACTIVITIES COMPLETED

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

Action Plan Objective: **Implementation of a system of review and quality assurance, including the implementation of ISQC 1.**

#	Start date	Actions	Deadline	Responsibility	Resource
<i>Introduction. Communication and Investigation of Implementation of a Quality Control Review System</i>					
1.	01,12,09	Review SMO1 to increase understanding of the key components of a system of QA.	31,03,10 Completed	CEN y CTNAC	Meetings
2.	01,12,09	Discuss and analyze the topic of Quality Assurance inside the CAUB, considering how important it is for the profession to take the leadership in this process.	31,03,10 Completed	CEN y CTNAC	Meetings
3.	01-04-10	Elaborate and disseminate of an official document presenting the topic, possible forms of implementation, advantages and a proposed timeline.	01,08,10 Completed	CEN y CTNAC	Communication Resources
4.	01-06-10	Request the CAUB entities the presentation of ideas, commentaries, suggestions and concerns	01-08,10 Completed	CEN y CTNAC	Meetings
5.	01-08-10	Communicate the topic of Quality Assurance amongst the professionals.	31-12-10 Completed	CEN, CTNAC, CEN, CTNAC, CCAN, Departmental Bodies And Interinstitutional committee	Meetings and Communication Resources

#	Start date	Actions	Deadline	Responsibility	Resource
6.	01-08-10	Create consultation mechanisms with representative sectors of the profession and the economic sectors. Mechanisms included meetings and forums with government authorities and executives as well as other users in general.	31-12-10 Completed	CTNAC, CEN, Departmental Bodies And Interinstitutional committee	Proyecto BID-FOMIN
7.	01-08-10	Communicate the topic in congresses and other events for professionals to encourage discussion, debate and exchange of ideas.	31-01-11 Completed	CCAN, CEN, Departmental Bodies And Interinstitutional committee	Communication Resources
8.	01-11-09	Review available information about quality assurance programs implemented in other countries members of IFAC in Latin America. Some sources will be managerial councils and web pages of the different national associations of Latin America and the Caribbean.	31-03-10 Completed	CTNAC y CEN	Proyecto BID-FOMIN
9.	01-01-16	Analysis and conclusions from the information obtained from the experiences of countries in the region with regard to progress in their quality control programs to emulate in Bolivia the progress they have achieved	31-03-16 Completed	Executive Director, CEN, CTNAC	Communication Resources
10.	07-01-16	Analysis and conclusions from the information obtained from the experiences of countries in the region with regard to progress in their quality control programs to emulate in Bolivia the progress they have achieved.	30-06-16 Completed	Executive Director, CEN, CTNAC	Meetings and workshops, communication resources
<i>Planning and design of a Quality control review system.</i>					

Action Plan Developed by Colegio de Auditores o Contadores Públicos de Bolivia (CAUB)

#	Start date	Actions	Deadline	Responsibility	Resource
11.	01-12-09	Seeking financing for the elaboration of the System of Quality control and assurance. CAUB needs agreements and contracts with financiers organizations	31-12- 10 Completed	CTNAC y CEN	Sponsors, donations (BID-FOMIN Project and others) and subsidies to CTNAC.
12.	01-04-10	Advancing the design of system that contemplates both phases of quality control.	31,03,11 Completed	CEN, CTNAC, CCAN and Departmental Colleges.	Draft preparation of the respective regulations in the quality control systems project.
13.	01,04,10	Elaborating of the scope of the system regarding the audits of public interest entities, in relation to the size, branch of activity, social importance, regional influence, etc.	31,03,11 Completed	CEN, CTNAC, CCAN, Departmental Bodies And Interinstitutional committee	Academic Conferences with the Department Technical Councils, as well as seminars and forums.
14.	01,04,10	Communicate the scope of the system relevant to the work of public accountants or Companies that voluntarily participate in the program	31,03,11 Completed	CEN, CTNAC, CCAN and Departmental Bodies.	Communication Resources
15.	01,04,10	Develop a sequential implementation schedule of the phases, both for scope and consequences. Prepare the respective regulation in the project of quality control systems.	30,09,11 Completed	CTNAC, CEN, CCAN And Departmental Bodies.	Proyecto BID-FOMIN
16.	01,04,10	Communicate to all Project Members of the creation of a sanctions system in accordance with the IFAC Code of Ethics and the processes of the Departmental Courts of Ethics (please refer to SMOS tables 4 and 6).	30,11,11 Completed	CTNAC, CEN, TNH and Departmental Bodies Universities	Communication Resources

Action Plan Developed by Colegio de Auditores o Contadores Públicos de Bolivia (CAUB)

#	Start date	Actions	Deadline	Responsibility	Resource
17.	01,07,16	Review of the current Quality Control Regulation approved by the CAUB in the 2011-2012 management, in order to introduce the changes or adjustments that are required, if necessary, based on the feedback of the program. As of the 2017 management, the CAUB is being supported by the Quality Control Commission of the Forum of Inter-American Firms of the AIC	31,12,18 Completed	Executive Director, CEN, CTNAC	Meetings and workshops for discussion and analysis
<i>Review, communication, and emission of standards based on CQS 1</i>					
18.	01,04,10	Compare the NCC 1 with the current procedures of the Public Sector and the entities regulated by SIRESE.	31,12,10 Completed	CTNAC CEN; in coordination with Interinstitutional committee	Proyecto BID-FOMIN
19.	01,01,11	Issue a Standard approving the quality assurance standard (at company level)	31,03,11 Completed	CTNAC, National CAUB Council	CTNAC Meetings with the Departmental Associations and Meeting of National CAUB Council
20.	01,04,10	Review of the Guide of Quality Control for IFAC's Small and Medium Companies	31,03,11 Completed	CTNAC, Departmental Bodies And Interinstitutional Committee	CTNAC Meetings with Departmental Associations as Part of BID-FOMIN Project

#	Start date	Actions	Deadline	Responsibility	Resource
21.	01,01,16	Go back to review the IFAC Quality Control Guide for Small and Medium Enterprises, to verify if there are changes that should be considered in the CAUB Quality Control Program and communicated to professionals in general and firms in particular.	31,12,18 Completed	Executive Director, CEN, CTNAC, Departmental Technical Advice	Meetings and workshops, communication resources
<i>Elaboration Of Implementation Guidance And Training</i>					
22.	01,01,11	Elaboration of procedure of quality review of specific works of audit (at every work level).	31,03,11 Completed	CEN, CTNAC, CCAN and Departmental Bodies	Meetings: CTNAC and the Departmental Associations, and CAUB National Council
23.	01,01,11	Elaborate quality Guides' review that will be for accountants	31,03,11 Completed	CEN, CTNAC, CCAN, Departmental Bodies	Meetings: CTNAC and the Departmental Associations, and CAUB National Council
24.	01,01,11	Elaborate quality Guides' review that will be applied by revisers.	31,03,11 Completed	CEN, CTNAC, CCAN and Departmental Bodies	Meetings: CTNAC and the Departmental Associations, and CAUB National Council
25.	01,06,12	Signing of agreement with at least four (4) audit firms to voluntarily embraced the CAUB's Quality Assurance program, according to Quality Assurances Regulations, approved by the CAUB to Bolivia.	31,12,13 Completed	CEN, CTNAC	Quality Control Regulations approved by the CAUB, international consultant.

#	Start date	Actions	Deadline	Responsibility	Resource
26.	01,01.16	Monitoring and reporting on the progress of the process with the 5 firms that voluntarily agreed to apply the program. Determination the causes of slow progress of the review and accreditation process. The main cause of the little progress of the program is due to the fact that quality control is not mandatory in Bolivia, as well as the lack of interest of users in hiring firms that have a quality control certification or accreditation.	31,12.18 Completed	Executive Director, CEN and CTNAC	Meetings and communication resources.
27.	01,01.16	Increase the number of firms that voluntarily join the program from 5 to 10 firms that apply and serve as a pilot plan for the CAUB quality control program.	31,12.18 Completed	Executive Director, CEN and CTNAC	Seminars, workshops and communication resources

Action Plan Subject: SMO 2 International Education Standards (IESS)

Action Plan Objective: Analysis and adoption of IES requirements

#	Start date	Actions	Deadline	Responsibility	Resource
<i>Investigation and analysis of the IES and the differences with national requirements</i>					
1.	01,09,09	Obtain translation of the IES in Spanish	31,12,09 Completed	CEN, CTNAC	Request IFAC and other organizations that already have this document
2.	01,06,10	Analysis of the IES in Spanish	31,12,10 Completed	CEN, CTNAC, Departmental Bodies, Universities	Meetings: CTNAC and the Departmental Associations, and CAUB National Council

Action Plan Developed by Colegio de Auditores o Contadores Públicos de Bolivia (CAUB)

#	Start date	Actions	Deadline	Responsibility	Resource
3.	01,11,10	Identify the differences between the educational system in Bolivia in relation to accounting training and the one that arises from IFAC's regulations.	31,10,10 Completed	CEN, CTNAC, Departmental Bodies, Universities	Meetings: CTNAC and the Departmental Associations, and CAUB National Council
4.	01,06,10	Investigate the solutions adopted in other countries with systems similar to our one with relation to this topic.	31,12,10 Completed	CTNAC y CEN	Consult IFAC and other organizations that already have the experience.
<i>Communication and networking with the universities and the Department of Education</i>					
	31,03,11	Generate direct communication routes with public and private universities and the organizations that associate them, for updating the university curriculum of the accounting profession	31,12,11 Completed	CTNAC; CEN	Meetings: CAUB con universidades
5.	01,06,10	Generate connections with the Department of Education to address this issue once CAUB has a defined proposal.	31,12,10 Completed	CTNAC; CEN	Meetings: CAUB with authorities of the department of education
6.	01,06,12	Development of a proposed curriculum for the training of public accountant, to be presented to the Executive Committee of the Bolivian University, this proposal should be analyzed at meetings with the faculties sector and public accounting careers in the country, with the participation of CAUB. This proposal is based on what is established in the International Education Standards (IES), and include cross teaching IFRS and ISAs.	31,12,12 Completed	Executive Director, CEN, CTNAC	Coordination and Sectorial Meetings with the accounting career of Bolivian Public University

Action Plan Developed by Colegio de Auditores o Contadores Públicos de Bolivia (CAUB)

#	Start date	Actions	Deadline	Responsibility	Resource
7.	01,01.16	Quantification of universities that have modified their curricula and included in their teaching-learning subjects IFRS and ISA Until 2017, 12 public universities and 15 private universities have included IFRS and ISA in their subjects.	31,12.17 Completed	Executive Director, CEN, CTNAC	Coordination and Sectorial Meetings with the accounting career of Bolivian Public University
8.	01,01.16	Development of seminars and conferences in public and private universities, the current IES that have been approved by IAESB	31,12.16 Completed	Executive Director, CEN, CTNAC	Seminars, workshops, courses, conferences and communication resources
<i>Establishment of a pilot program of voluntary certification program including IES requirements</i>					
9.	01,11,10	Establish a pilot voluntary certification program, which will allow raising the professional quality and skills and training of the members of the CAUB	31-03-11 Completed	CTNAC; CEN of CAUB	Meetings: CTNAC and the Departmental Associations, and CAUB National Council
10.	01,11,10	Analyze correspondent IES for the introduction of the final evaluation.	31,12,10 Completed	CEN, CTNAC, Departmental Bodies and Universities	Meetings: CTNAC and the Departmental Associations, and CAUB National Council
11.	01,06,10	Study the requirements of the IES to adapt the pilot project to these requirements	30,09,11 Completed	CEN, CTNAC, Dep. Ass, Universidades	Meetings: CTNAC and the Departmental Associations, and CAUB National Council
12.	01,04,10	Elaborate the annual training plan for trainers and for the acquisition of materials, equipment and resources that support the training.	30,09,11 Completed	CEN, CTNAC,	CAUB Action Plan, sustainable resources of the IDB-MIE project

#	Start date	Actions	Deadline	Responsibility	Resource
13.	01,01,11	Design of a monitoring system for the indicators established in the MIF project, as well as other aspects considered necessary to provide statistical information on the area.	Completed	CEN, CTNAC, CCAN	Meetings: CTNAC and the Departmental Associations, and CAUB National Council

Action Plan Subject: SMO 3 and IAASB Pronouncements

Action Plan Objective: The process of development convergence

#	Start date	Actions	Deadline	Responsibility	Resource
<i>Investigation and Analysis of the convergence process</i> <i>Design and Implementation of the convergence plan Maintaining Ongoing Processes</i>					
1.	01,02,09	Perform an analysis of current Bolivian standards and the ISAs for convergence with international standards.	31,12,10 Completed	CTNAC and Departmental Bodies, CEN and the interinstitutional committee	Consultants hired through the Project IDB-MIF to develop the projects and approved by CTNAC and the Council National of CAUB
2.	01,02,09	Develop of interpretation and regulation guides.	31,12,10 Completed	CTNAC and the Departmental Bodies, CEN and the Interinstitutional committee	Consultants hired through the Project IDB-MIF to develop the projects and approved by CTNAC and the Council National of CAUB
3.	01,04,10	Design and implement a training plan of the approved procedure in convergence with the ISAs	Completed	CTNAC and Departmental Bodies, contracted consultants	Seminars, workshops, conferences.

Action Plan Developed by Colegio de Auditores o Contadores Públicos de Bolivia (CAUB)

4.	01,04,10	Organize campaigns to train the members and users on the application of the procedures in terms of convergence with the ISAs	Completed	CEN, CTNAC, CCAN	National and departmental Centers of continue education.
5.	01,11,12	Abrogation of approved auditing standards in convergence and adoption of International Standards on Auditing (ISA) of the IAASB of IFAC, for immediate implementation in Bolivia, in the absence of specific pronouncement.	7,11,12 Completed	CEN, CTNAC	Resolution of the CTNAC, approved by the National Council of the CAUB
6.	01,01.16	Preparation and development of a training program and updating of the current ISAs, based on the full adoption of the ISAs in Bolivia, which will be mandatory as of the financial statements closed as of December 31, 2017	31,12.17 Completed	CEN, CTNAC and Departmental Bodies	Seminars, courses and workshops
7.	01,01.16	Development and publication of guides for the practical application of the ISAs, including a technical analysis of possible incompatibilities with the legal regulations that govern the country, these guides will be issued both in digital and printed format. As of 2017, through the CTNAC, Technical Bulletins and TIPS for the application of the ISAs are permanently issued in digital format.	31,12.17 Completed	Executive Director, CEN and CTNAC	Website, electronic and printed newsletters

Action Plan Subject: SMO 4 and the IFAC Code of Ethics

Action Plan Objective: Implementation of the IFAC Code of Ethics

#	Start Date	Actions	Deadline	Responsibility	Resource
<i>Adoption and implementation of the IFAC Code of Ethics</i>					

#	Start Date	Actions	Deadline	Responsibility	Resource
1.	01,10,09	Promote dissemination of the Code IFAC Ethics among the members of the CAUB	31,12,10 Completed	CEN, CTNAC, TNE and the Interinstitutional Committee	IDB-MIF Project Consultant
2.	01,04,10	Ensure the convergence to last version (July 2009)of the IFAC Ethic Code	Completed	CEN, CTNAC, TNE and the Interinstitutional Committee	CTNAC meetings and meetings of the National Council of CAUB.
3.	02-01-14	To continue promoting the inclusion of the IFAC Code of Ethics in their curriculum as a subject in the Universities.	31-12-18 Completed	CEN, CTNAC y TNE	Meetings and workshops with university authorities. Communication Resources
4.	01,01.16	Promote the review and update of the Code of Ethics in force in Bolivia, in convergence with the new IFAC Code of Ethics 2014 edition, translated and published into Spanish by IFAC and the IberAm Project.	31,12.16 Completed	CEN, CTNAC y TNE	Meetings and workshops at the national and departmental level

Action Plan Subject: SMO 5 y International Information Standards Public Sector Financial IPSAS

Plan Action Objective: Promotion use of IPSAS

#	Start date	Actions	Deadline	Responsibility	Resource
<i>Promoting the use of IPSAs</i>					

#	Start date	Actions	Deadline	Responsibility	Resource
1.	01,01,10	Manage with the General Controllershship of the Estate the subscription of an agreement, to promote the joint in the face of the Ministry of Economy and Public Finance form the convergence of the IPSAS and employment of the same ones in the governmental sector From the 2017 management, with the signing of the Agreement signed between the CAUB and the CGE, these activities have been restarted.	Accomplished	Executive Director, CEN and CTNAC	Meetings and interviews with the government.
2.	01,01,12	Manage and facilitate the participation of the General Comptroller and the Ministry of Economy and Public Finance, in all CReCER conferences, to allow a better and greater knowledge about the benefits of adopting IPSAS in the country.	Accomplished	CEN, Executive Director and CTNAC of CAUB	Notes and meetings with government authorities

Action Plan Subject:: SMO 6 and Investigation and Discipline

Plan Action Objective: Later Development of the process I + D

#	Start date	Actions	Deadline	Responsibility	Resource
<i>Further Development of I&D process</i>					
3.	11,01,13	Propose to the CAUB Ordinary National Congress, the need to elaborate a regulation to implement a research program and disciplinary measures for all members of CAUB	30,06,15 Completed	CTNAC, CEN, Executive Director	Coordination meetings with the directors of the departmental schools
4.	01,03,13	Elaboration and presentation of the draft Regulations for Investigation and disciplinary sanction of the CAUB, and put for the consideration of all departmental colleges.	31,12,15 Completed	CEN, Executive Director y Tribunal Nacional de Ética	Coordination meetings with the directors of the departmental schools

Action Plan Developed by Colegio de Auditores o Contadores Públicos de Bolivia (CAUB)

#	Start date	Actions	Deadline	Responsibility	Resource
5.	01,01,15	Approval in the National Council of the CAUB, of the Investigation and Sanction Regulations of the CAUB	31,12,16 Completed	CEN, Consejo Nacional del CAUB	Meeting of the National Council of CAUB

Action Plan Subject: SMO 7 and IFRS
the Action Plan Objective: IFRS application

#	Start date	Actions	Deadline	Responsibility	Resource
<i>Research and analysis of IFRS application plans</i>					
1.	01,02,09	Analyze the current Bolivian standards and the IFRS in the perspective of the convergence to international standards.	31,01,11 Completed	CTNAC with Departmental Bodies and the Interinstitutional Committee	Consultants hired through the IDB-MIF Project to develop the projects and approved by the CTNAC and the National Council of CAUB
2.	01,02,09	Preparation of interpretation guides and necessary regulations	31,01,11 Completed	CTNAC with Departmental Bodies and the Interinstitutional Committee	Consultants hired through the IDB-MIF Project to develop the projects and approved by the CTNAC and the National Council of CAUB
<i>Design and implementation process</i>					

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#	Start date	Actions	Deadline	Responsibility	Resource
3.	01,04,10	Design and implementation of a training plan for the approved procedure in the convergence of IFRS	01,11,10 Completed	CTNAC and Departmental Bodies consultant in charge of Training of CAUB	Seminars, workshops, conferences
4.	01,07,08	Signing of an agreement with the Superintendency of Companies to support the governmental part so that the administrators stay informed about the development of the project.	Completed	Financed by the IDB-MIF Project, in coordination with CTNAC	Inter-institutional agreement signed between the Superintendency of Companies and CAUB
5.	01,11,12	Abrogation of the financial reporting standards approved in convergence and adoption of the IASB's International Financial Reporting Standards (IFRS), for immediate application in Bolivia, in the absence of a specific pronouncement.	01,11,12 Completed	CEN, CTNAC	Resolution of the CTNAC, approved by the National Council of the CAUB