

BACKGROUND NOTE ON ACTION PLANS

The SMO Action Plan is intended to provide a summary of:

1. The legal and regulatory environment for the profession;
2. The status of adoption of international standards and best practices in the jurisdiction; and
3. The level of a Member's or Associate's fulfillment of IFAC membership requirements.

IFAC [Statements of Membership Obligations](#) (SMOs) require IFAC Members and Associates to support the adoption¹ and implementation² of international standards and other pronouncements issued by independent standard-setting boards under the auspices of IFAC as well as by the International Accounting Standards Board (IASB); and to establish a quality assurance (QA) review and investigation and disciplinary (I&D) systems. The SMOs are recognized as the international benchmarks for credible and high-quality PAOs that are focused on and have the necessary expertise to serve the public interest and meet the market demands of their respective jurisdictions.

IFAC Members and Associates conduct a self-assessment against the requirements of SMOs and identify areas where, if any, improvements are needed. Members and Associates should develop an Action Plan to (a) demonstrate how they fulfill the requirements of the SMOs (revised in 2012), and (b) where some requirements are not yet addressed, to present plans towards their fulfillment. Action Plans are designed to be **ever-green** documents that take into consideration IFAC recommendations. Depending on the PAO's level of fulfillment (see *IFAC's Summary Assessment* – page 2), an Action Plan may not be necessary for each SMO section and instead the '*Attestation of Ongoing SMO Compliance*' is used to confirm their ongoing commitments. However, PAOs may wish and are welcome to utilize the Action Plan as a tool to demonstrate how they are using 'best endeavors' and going beyond their mandate with innovative approaches to fulfilling the SMOs and strengthening the national profession.

The specific details of each organization's actions will vary even where two PAOs are involved in the same SMO area. Each PAO operates in its own unique regulatory and standard-setting framework and has different operating, technical, and resource capacities. Moreover, in deciding when and how a particular SMO requirement is to be addressed, PAOs might have differing timeframes and objectives to achieve. Notwithstanding these inevitable differences, seeking the advice and assistance of other PAOs who have already faced and dealt with similar challenges can save significant time and resources. IFAC staff will offer assistance as needed.

Regular updates of the SMO Action Plans are required as part of the [IFAC Member Compliance Program](#).

Use of Information

Please refer to the [Disclaimer](#) published on the IFAC website.

¹ *Adoption* is concerned with the decision that international standards are appropriate for use in specific national financial reporting environments and with the actions necessary to affect those decisions, including incorporation into national requirements or requiring the use of international standards through law. Adoption may include a process to review draft international standards, translation, public exposure of proposed standards, approval, incorporation into national requirements as necessary, and promulgation of final standards, and, where applicable, a convergence process to eliminate or minimize differences between international and national standards.

² *Implementation* may include a process to build awareness of the adopted standards, provide relevant education and training, develop, or disseminate implementation guidance and any other activities that promote proper understanding and use of the standards in practice.

ACTION PLAN

IFAC Member: Institute of Chartered Accountants of Pichincha and Ecuador - Colegio de Contadores Públicos de Pichincha y del Ecuador (CCPPE)

Approved by Governing Body: Board of Directors

Original Publish Date: November 2019

Last Update: September 2022

Next update: September 2025

IFAC’s Summary Assessment: PAOs are encouraged to take staff’s recommendation into consideration as part of future strategic planning conversations at the PAO.

For more information on [IFAC Member Compliance Program](#) and the legends used to describe the status of adoption of international standards, best practices, and fulfillment of SMO requirements, please refer to the Status of Adoption [methodology](#) and SMO Fulfillment [methodology](#).

	PAO Level of Responsibility for Adoption	Adoption Status as of 2022	Level of SMO Fulfillment as of 2022
QA / SMO 1	No Direct	▲ Partially Adopted	▲ Execute
IES / SMO 2	No Direct	▲ Partially Adopted	▲ Execute
ISA / SMO 3	No Direct	■ Adopted	■ Sustain
IESBA / SMO 4	Shared	▲ Partially Adopted	■ Review & Improve
IPSAS / SMO 5	No Direct	▲ Partially Adopted	■ Sustain
I&D / SMO 6	Shared	▲ Partially Adopted	▲ Plan
IFRS / SMO 7	No Direct	▲ Partially Adopted	■ Sustain

Attestation of SMO Compliance

The **Colegio de Contadores Públicos de Pichincha y del Ecuador (CCPPE)** has developed an Action Plan to demonstrate how it fulfills the requirements of the SMOs (revised in 2012). The abovementioned *Governing Body* has reviewed the information contained within the SMO Action Plan and affirms that the **CCPPE** continues to undertake these and other relevant actions to maintain ongoing compliance and fulfillment of the membership obligations where IFAC's assessments are at *Review & Improve* and/or *Sustain*. In areas where IFAC's assessments are at *Execute* the **CCPPE** has updated the Action Plan to reflect the specific actions to adopt or support adoption and support implementation that must be taken to achieve the improvement accompanied by a timeline.

On behalf of the **CCPPE**, the *Governing Body* endorses the information contained within the SMO Action Plan as of the publication date and its publication on the IFAC website in the interests of transparency and to demonstrate our commitment to enhancing the quality and credibility of the accountancy profession worldwide.

GLOSSARY

CCC - QC	Quality Control Commission
CCPPE	Colegio de Contadores Públicos de Pichincha y Ecuador.
NADA - IAS	International Accounting Standards
NEC	Ecuadorian Accounting Standards
CC - QC	Quality Control
CASA - SMO	Statement of Membership Obligations
IAASB	International Auditing and Assurance Standards Board
IAESB	International Accounting Education Standards Board
IASB	International Accounting Standards Board
VENIDA	International Education Standards
IESBA	International Ethics Standards Board for Accountants
NIIF - IFRS	International Financial Reporting Standards
IPSAS	International Public Sector Accounting Standards
IPSASB	International Public Sector Accounting Standards Board
ISA	International Auditing Standards
NIA - ISA	International Standards on Auditing
NIIF - IFRS	International Financial Reporting Standards
PAC - QA	Quality Assurance Program
Pymes -	
SMEs	Small and Medium Sized Enterprises
SEPS	Superintendence of Popular and Solidarity Economy
QA	Quality Assurance System
SON	Small and Medium Sized Entities
SON - SMO	Statement of Membership Obligations
ÉSIMO	Courts of Honor (Ethics Committee)
ISQC	International Standards Quality Control
ISRE	International Standard on Review Engagements
ISAE	International Standards for Assurance Engagements
ISRS	International Standards on Related Services
SENESCYT	Secretariat of Higher Education, Science, Technology and Innovation

Topic of the Action Plan:

General Description of the Organization, the Environment and the Objectives of the Action Plan

Objective of the Action Plan:

Describing the regulatory and legal framework, governance, challenges and key success factors

General Antecedents

The Institute of Chartered Accountants of Ecuador was created by ministerial agreement number 638 dated July 14, 1943; on June 29, 2016; through the national scope is modified and Ecuador is now a member of the International Federation of Accountants (IFAC). It currently has approximately 18,600 members. The figure of Certified Public Accountants in Ecuador is 30,170.	Julio	47	93	140	45	112	157	The Institute of Chartered Accountants of Ecuador is a professional association of accountants that is regulated by the Ministry of Education, Science, Technology and Innovation. It is the only professional organization in Ecuador that annually renew their memberships under the supervision of the most representative professional union in Ecuador.
	Agosto	36	80	116	56	109	165	
	Septiembre	22	73	95	45	121	166	
	Octubre	53	117	170	48	86	134	
	Noviembre	85	162	247	87	118	205	
	Diciembre	105	194	299	83	170	253	
	TOTAL	960	2242	3202	975	2042	3017	

CCPPE has prepared its 2022-2025 Strategic Plan considering the needs of accounting professionals, regulatory entities and society in the local and international context and reality and taking into account the experience of related unions in other Latin American countries, based on the IFAC guidelines and the attributions given to CCPPE by the law; this in order to adapt CCPPE strategies to the demands of the environment and for the benefit of its members. Everything related to this and other topics of interest can be found on the collage website: www.ccpp.org.ec

CCPPE is the pioneer Institution in highlighting, disseminating and promoting ethics, values and professional training.

Regulatory framework and definition of standards

The Institute of Chartered Accountants of Pichincha and Ecuador CCPPE is governed by the Regulations approved by the Ministry of Education and Culture in accordance to agreement 3732 of September 2004. The Accountants Act issued by supreme decree 3004 of September 29, 1964 paved the way to promote the profession development by creating two levels of technical: higher education, higher and secondary seeking to provide a better scientific and practical capacity to professionals for the full and effective accomplishment of their sensitive functions.

The Institute of Chartered Accountants of Pichincha and Ecuador, CCPPE, does not authorize the issuance or decide on the application of accounting standards in Ecuador, each regulator determines the basis of presentation of its controls, the role of the CCPPE is to actively support the accounting application of each regulator by means of agreements to ensure that the accountancy profession is well informed and abreast of relevant developments; it is worth mentioning that one of the most important regulatory frameworks developed is the adoption of International Financial Reporting Standards (IFRS) and International Standards on Auditing (ISA) in 2010 by order of the Superintendency of Companies and Insurance and since 2011 the International Financial Reporting Standards were applied to the

Small and Medium Enterprises (IFRS SMEs), except in the Insurance Sector, which has not yet started its convergence process; The Ministry of Finance, which is the accounting regulatory institution in the public sector, determined the applicability for International Standards in the Public Sector (IAS PS) that came into force in 2018; the Public Sector is currently in the process of adapting to the convergence process. For regulation purposes, the Superintendence of the Bank establishes an accounts manual that becomes the bases for the preparation of the balance sheets. Likewise, the Superintendence of Popular and Solidarity Economy has two segments: financial and non-financial, the financial one emulates the provisions of the Superintendence of Banks while the non-financial one has basic presentation regulations. The other civil companies and individuals prepare their accounting based on tax regulations.

Governance Framework

The CCPPE is going through a statutory reform process to be able to create commissions that adjust to current realities and began a restructuring process whose work scheme is permanent; these were created by mandate of the Institute and others emerge in response to the needs that become manifest on a daily basis to correctly perform activities.

The established commissions are the following:

- Professional Qualification,
- Legislation, Professional Defense and Ethics, Ethics and Professional Practice Subcommittee
- Administration and Finances,
- Technical Advice on Taxation and Tax Issues,
- Continuing Education and Professional Improvement, Information Systems and Technologies Subcommittee,
- Audit, Quality Control and Assessment, SME Quality Control Subcommittee, Accounting Assessment Subcommittee and Forensic Audit,
- Committee on Social and Corporate Responsibility, Subcommittee on Social and Sports Affairs,
- Accounting Practice and Research Commission,
- Commission of Practice and Investigation of the Public Sector.

The CCPPE has created an Executive Committee, which is led by the Chairman of the Board of Directors, Dr. Antonio Trujillo; the IFAC Affairs Coordinator, Dr. Alexei Estrella, and the Executive Director of the CCPPE, Eng. Diego Mencias. The commission will instruct directors of each commission to align their work scheme with any kind of DOM to maintain an adequate orientation to the Works to be carried out and to ensure a steady feedback. In addition, it is intended to strengthen this issue with the creation of a Corporate Governance and Institutional Risk Committee that will be in charge of studying the CCPPE structure as well as its position on matters of national and professional interest, both in the public and private sectors.

Challenges and key success factors

The CCPPE has an administrative and financial structure led by Ing. Diego Mencias that enable CCPPE to take on and successfully complete projects undertaken; additionally the CCPPE has the ISO 9001 certification as a performance guarantee of current and future

projects. One of the challenges of CCPPE is to create a professional certification to confirm the suitability of all its members. Another fundamental challenge is to provide training and certification programs for accountants throughout Ecuador, to this effect, the existing technological platform will be strengthened.

Another of the main tasks pursued by CCPPE is to make the best effort to raise awareness on issues of ethical importance and quality of financial information; its application generates numerous benefits in terms of transparency and investment.

Alternatives are being sought for the creation of macro agreements with various Ministries and Control Bodies and to this end, conversations have begun with the Ministry of Culture, the Ministry of Finance and the State Comptroller General's Office with the view of strengthening the relationship with public entities by creating a link between them and the accountants.

The agreement reached between the Internal Revenue Service SRI and the CCPPE allows training and dissemination regarding tax and accounting matters with the aim of providing civic-tax education to the society. The agreement with the Superintendence of Companies and the Superintendence of Popular and Solidarity Economy has generated various working groups, which have contributed to establish clearer control rules.

CCPPE believes that it is very important and essential to provide members and professionals with similar careers with ongoing and up-to-date training in regulations in order to enable them to successfully achieve their objectives through training, diffusion and bonding values.

Taking all the necessary steps jointly with regulatory authorities to implement the Quality Control Program in auditing tasks.

Priorities for 2022-2025

One of the priorities in this period is to conduct a study with the Work Commissions, establish a real commitment from their members and align their work plans with the DOM.

Regarding international relations, CCPPE intends to reinforce interaction with foreign groups to be part of decision-focused groups, such as The Group of Latin-American Accounting Standard Setters, GLASS (Grupo Latinoamericano Emisores de Normas), the Regional Alliance for Sustainability, a project led by ISAR UNCTAD.

Taking the necessary steps to establish greater links with public or private, national or international organizations to strengthen the social commitment of the Institution towards becoming an active and representative association.

Carrying out the restructuring of the CCPPE commissions to be able to meet the technical needs as an advisory entity on compliance with international technical regulations, focused on DOM and an active participant in the drafts issued by IFAC and in other international issues.

As an Institution, we want to get the most out of our IFAC membership to materialize the changes that are required by the accountancy profession to evolve and be dynamic in order to be part of the global convergence of accounting standards.

Planning, organizing, developing and implementing the professional certification processes.

Projects 2022

1. The main Project is the restructuring of commissions to enable us to technically align ourselves with the obligations of the IFAC and AIC members and AIC. Creating an open appointment and nomination structure that allows for greater member interaction.
2. Nationwide implementation of a professional certification program for accountants and auditors. Maintaining the Disclosure Requirements National Plan in IFRS, IAS, IPSAS and Code of Ethic to ensure that these regulations are applied in all the organizations required to keep accounting operations, and that they are developed in a timely and adequate manner.

Its focal points of action are training, information and bonding values considering, in addition, ethics and quality assurance as cross-cutting pillars in all activities. The Plan is oriented in such a way that each one of these axes is directly related to the Statements of Membership Obligations, so that the activities of the program fully comply with the 7 DOMs.

This Plan will be shared with the Internal Revenue Service SRI, the Superintendence of Popular and Solidarity Economy, the Superintendence of Companies and the Ministries that issue regulations to their regulated entities.

3. In the previous period and under the initiative of the Institute of Chartered Accountants of Pichincha and Ecuador, the Forum of Firms made up by the Big Four was established mainly to promote quality control reviews by the Superintendence of Companies on works submitted by the External Auditors.
4. Provide support for the adoption of Accounting Standards in the Public Sector with the coordination of the Ministry of Finance by monitoring the IPSA adoption process. The CCPPE will prepare conferences and workshops to maintain the various dependencies informed and exert joint pressure so that the activities involved in the implementation are carried out effectively.
5. Establish permanent working groups with the officers of Control Entities.
6. Strengthen and maintain face-to-face and virtual training programs for partners from all provinces of the country.
7. Provide equipment and technology in the new CCPPE building, with modern and interactive classrooms.

Topic of the Action Plan: DOM 1, Quality Assurance
Objective of the Action Plan: *Establishing an Effective Quality Assurance System*

#	Start date	Actions to be taken	Effective Date	Responsibility	Resources
<p><u>Background:</u> The quality assurance system is the responsibility of the Superintendence of Companies and Securities. The CCPPE maintains permanent working groups with officers from this Institution with the aim of providing technical advice to promote actions that enable better control and review of audit reports. Workshops have been held to prepare regulatory entities and publicize the importance of quality control. Currently, the regulatory entity has not issued a pronouncement or regulation for the implementation of Quality Assurance in Ecuador.</p> <p>Since September 2019, ISA AS schools have been widely promoted, with the participation of Local and International Trainers, who have imparted chapters on Quality Control.</p> <p><u>Application 2022</u> The obligation to present an Audit is based on articles 20, 23 and 231 of the Companies Law, which determine the mandatory requirement to present in the first quarter of each year any management reports and memories established by the law, as well as the appropriate External Audit reports. The Institute will make best efforts to constantly provide training and technical information to raise awareness of responsibilities and benefits of having an adequate quality assurance system, since implicitly all auditors, in order to comply with current regulations, must adopt an effective quality assurance system.</p> <p>The institution in charge of quality control of the external audit reports is the Superintendence of Companies through the Intervention and Control Unit, which has random review and control procedures; however, they are not adjusted to a quality assurance system under SMO 1. Resolution No. SCVS-INC-DNCDN-2021-0012, which emphasizes on the fulfillment of International Auditing Standard # 200 deals with the global responsibilities embraced by the independent auditor when performing financial statements audits in accordance with the ISAs and in particular, includes requirements that establish the global responsibilities of the independent auditor applicable to all audits, including the obligation to comply with ISAs, which encompasses applicable ethical requirements related to financial statements audits, including those related to the independence of the auditor, in accordance with Resolution No. 06.Q.ICI.003 of August 21, 2006, which resolved to provide for the adoption of the international auditing and assurance standards "ISA A", as of January 1 of 2009, as stated in Article 2 of such resolution.</p> <p>Quality Assurance is considered a fundamental axis in the CCPPE Plan with the regulatory institutions.</p>					
<i>Initial steps in creating an effective quality assurance system</i>					
1.	April 2022	Setting up and composition of the Quality Control subcommittee part of the Audit and Quality Control Commission.	April 2022	CCPPE Board of Directors	• CCPPE

#	Start date	Actions to be taken	Effective Date	Responsibility	Resources
2.	April 2022	Promotion and approval of the Work Plan of the Quality Control subcommittee part of the Audit and Quality Control Commission.	May 2022	Quality Control subcommittee CCPPE Board of Directors	• CCPPE
3.	May 2022	Delivery of ISQC 1 Quality Control Standard to local regulators to promote the use of this guide by control entity.	May 2022	Quality Control subcommittee Technical Commission of Regulators	• CCPPE
4.	June 2022	Establish working tables with regulators to discuss and understand the ISQC 1 on Quality Control.	June 2022	CCPPE Board of Directors	• CCPPE
5.	August 2022	Organize awareness tables among all regulators (Superintendence of Companies, Superintendence of Banks, Superintendence of Popular and Solidarity Economy, Internal Revenue Service) to share and determine quality control procedures under ISQC 1.	August 2022	CCPPE Board of Directors Quality Control subcommittee Forum of Firms	• CCPPE, Agreements Compliance
6.	September 2022	Provide training for officers of the regulatory entities on ISQC 1 Standard of Quality Control. Verification of the compliance process by auditing firms against the CC manual. Read, analyze and reflect the DOM 1 components as a guide to generate a structure and framework for the Quality Assurance Plan (QAP).	September	Regulators Quality Control subcommittee Forum of Firms	• CCPPE • CCPPE Board of Directors
7.	November 2022	Acquisition of auditing manual for SMEs, edited by IFAC for sale.	November 2022	Technical Commission	• CCPPE
8.	December 2022	Dissemination of the ISQC 1 Standard through the Forum of Firms, to auditors for its implementation and application.	December 2022	CCPPE Board of Directors CCPPE Commissions Forum of Firms	• CCPPE • Technical Commission

#	Start date	Actions to be taken	Effective Date	Responsibility	Resources
9.	December 2022	Obtaining authorization from IFAC to publish ISQC 1 Standard to all its affiliates.	December 2022	CCPPE Executive Director	<ul style="list-style-type: none"> • CCPPE • Lawyer • Quality Control Commission (QCC)
Review and update of information in Parts I and II of the Compliance Program					
10.	Continuously	Review responses to Parts I and II of the Compliance Program and make any necessary changes to update it. Inform IFAC managers of PAC changes to post current information. <ul style="list-style-type: none"> - Designate a responsible person to review the information in Part I and II and, if necessary, make changes. - Inform IFAC about the changes made. 	Continuous (Every year in December)	Quality Control Commission	<ul style="list-style-type: none"> • CCPPE • Quality Control Commission (QCC)

Appendix—SMO 1 Main Requirements

Requirements	Y	N	Partially	Comments
System Scope 1. Mandatory quality control reviews are required at least for all financial statement audits.		X		
Quality control standards and other quality control guidelines 2. Companies are required to implement a quality control system in accordance with quality control standards.		X		
3. Most updated versions of ISQC 1 and other relevant ISAs are adopted as quality control standards.		X		

Requirements	Y	N	Partially	Comments
4. The Member Body assists companies in understanding quality control objectives and in implementing and maintaining appropriate quality control systems.			X	Through training at ISA AS training schools
Review cycle 5. A cycle-based, risk-based, or mixed approach is used to select companies for quality control review.		X		
6. The cycle-based approach requires quality control reviews to be performed at least every six years (and every three years for audits of public interest entities).			X	The provision that establishes that audit firms have a 3-year rotation in the stock market and 5 years in the rest of the audited entities, was eliminated, but the change of work teams in concurrent audits is suggested.
QC Review Team 7. The independence of the quality control team is evaluated and documented.			X	This type of control exists for Private Company with international representation, but this is conducted randomly by the local regulatory institution.
8. The quality control team has the appropriate levels of experience.			X	Idem
Reports 9. Documented evidence is required to support the quality control review report.			X	Idem
10. A written report is issued at the conclusion of the quality control review and provided to the reviewed company/partner.			X	Idem
Corrective and disciplinary actions			X	

Requirements	Y	N	Partially	Comments
11. Examined companies/partners must make timely adjustments to comply with the recommendations set in the review report.				
12. The quality control review system is linked to the investigation and discipline system.			X	Within the Legislation, the Professional Defense and Ethics commission, the ethics and professional practice sub commission was created to work together with the Court of Honor to explore investigation and disciplinary systems
Consideration of public oversight 13. The entity responsible for quality control reviews cooperates with its oversight body and shares information on the operation of the quality control review system, as necessary.		X		
Periodic review of implementation and effectiveness 14. Periodic reviews of the implementation and effectiveness of the system are conducted.		X		

Topic of the Action Plan: **DOM 2 International Training Standards and other guidance from the IAESB**

Objective of the Action Plan: *Dissemination of education standards and implementation of CCPPE training programs*

#	Start Date	Actions	Effective date	Responsibility	Resources
<p><u>Background:</u> CCPPE have joined efforts with the Authorized Public Accountants and Bachelor Accountants in the Country. The Requirements for a CPA is the Degree obtained in Universities, while the CBA is obtained through the faculties of Higher Institutes as stated by the Education Law, which applies to Ecuadorians and foreigners, who after studying in Universities or Higher Institutes of education of foreign countries, validate the degree in Ecuador in accordance with established Ecuadorian regulations or by international agreements for professional practice recognized in the Accountants Law. In accordance with the legal requirements of the country, the CCPPE cannot impose an admission exam, except as permitted by law. Currently, all accounting professionals must pass an exam prior to graduation and delivery of the Professional Degree. Ecuador does not have, at the moment, a continuous professional development process.</p> <p>The Ecuadorian Accountants Law in articles No. 4 and 5 establishes the Duties and Responsibilities of Accountants since a self-assessment system is not available; however, the CCPPE is determined to promote a Professional Certification.</p> <p>To obtain the Accounting Degree, all you need is to meet the requirements established by the relevant authority, which are mainly based on experience and training.</p> <p>The CCPPE maintains and offers continuous and regular training programs to its members through the various schools, workshops, courses and certifications and keeps annual statistics; these are published on the website.</p> <p>During 2020 and 2021, the CCPPE has been promoting the approval of the Organic Law Project for the Professional Defense of Accountants, which includes the new category called Accounting Technologists and defines the core competences and the regulatory framework. Additionally, one of the projects for this year envisaged the achievement of a broad rapprochement with regulatory entities to determine the importance of the national registry and broadening skills of accountants through hours of training and proficient tests. This year the Education Commission is made up exclusively of teachers with the view of obtaining the alignment of the curricula of universities and technological institutes.</p> <p><u>Application 2022</u> The CCPPE has planned, with the help of the Commission for Continuing Education and Professional Improvement, to incorporate an amendment that requires that members of this commission must be active teachers, in such a way that the educational and development process on which the NIE/IES are based, includes this within its educational and national development requirements for the accounting profession, or, where appropriate, persuade those responsible to incorporate the essential elements of IES in those requirements in order to assist to the implementation of the IES. The training and dissemination axes intend to follow up the International Education Standards that reach (NIE/IES) both initial professional development and continuous professional development.</p>					

#	Start Date	Actions	Effective date	Responsibility	Resources
<i>Increase knowledge about NIE Requirements through these continuous training programs and encourage their inclusion in the University's education programs, actively participating in the discussion of the drafts published by the IAESB.</i>					
1.	April 2022	Creation of the Continuing Education and Professional Improvement Commission.	April 2022	CCPPE Board of Directors	<ul style="list-style-type: none"> • CCPPE
2.	April 2022	Promotion and approval of the Work Plan of the Commission for Continuing Education and Professional Improvement.	May 2022	Commission for Continuing Education and Professional Development CCPPE Board of Directors	<ul style="list-style-type: none"> • CCPPE
3.	May 2022	Analysis of the DOM 2 components 2 as a reference framework for continuing education plans.	May 2022	Continuing Education and Professional Improvement CCPPE Board of Directors	<ul style="list-style-type: none"> • CCPPE • Volunteers
4.	June 2022	Dissemination of the International Education Standards (NIE/IES) of initial professional development through congresses in the main Universities of the country, Senescyt strengthening the NIE/IES No. 1 application (Entry into the professional training program).	June 2022	Continuing Education and Professional Improvement. CCPPE Board of Directors	<ul style="list-style-type: none"> • CCPPE • Administration Council • Volunteers • Universities • Senescyt
5.	Julio 2022	Declaration of upholding and recognition of competences, through teaching staff and competence verification (Professional Certification), jointly with senescyt.	Julio 2022	Education Commission	<ul style="list-style-type: none"> • CCPPE • Administration Council • Volunteers
6.	September 2022	Continuing education review program in order to meet all NIE/IES 7 requirements, on continuous learning and	September 2022	CCPPE Board of Directors	<ul style="list-style-type: none"> • CCPPE • Administration Council

*Action Plan of the
Institute of Chartered Accounts of Pichincha and Ecuador
(Colegio de Contadores Públicos de Pichincha y del Ecuador (CCPPE))*

#	Start Date	Actions	Effective date	Responsibility	Resources
		development programs based on professional competence for Accountants and Auditors jointly with Senescyt			<ul style="list-style-type: none"> • Volunteers • Senescyt
7.	May, 2019	Declaration of upholding and recognition of competencies, through teaching staff and competence verification (Professional Certification), jointly with senescyt.	May, 2019	Education Commission	<ul style="list-style-type: none"> • CCPPE • Administration Council • Volunteers

Topic of the Action Plan: DOM 3, IAASB Standards

Objective of the Action Plan: *Making best efforts to improve ISAs implementation.*

#	Start Date	Actions	Effective date	Responsibility	Resources
<p><u>Background:</u></p> <p>The Auditing and Assurance Standards, as well as the International Financial Information Standards have been adopted in Ecuador by order of the regulatory entity of the Superintendence of Companies, Securities and Insurance as established by Resolution No. 3 of August 4, 2006 for all companies that have assets greater than USD 500,000.00 or that appear as a public interest company. Financial institutions, and popular and solidarity economy maintain auditing and assurance standards as complementary. The qualification by the relevant regulator is necessary to exercise the External Auditor position. CCPPE, through its Training and Continuous Improvement Commission, makes a permanent effort to incorporate the latest updates to this standard into the training processes. However, it is necessary to make greater efforts to make the Audit professional aware of the need to apply the regulations.</p> <p>Auditors from interest companies must be qualified by the Securities Market Control Institute and must have additional international representation.</p> <p>The Superintendence in Ecuador requires the application of International Standards, in its latest version translated into Spanish and have transferred the responsibility of applying them in all respects to accounting and auditing professionals.</p> <p>The CCPPE duty, as a National Guild, is to be the liaison between the Regulatory Entity and the issuers of international standards, so that the Requirements and demands of the latter are compiled.</p> <p><u>Application 2022</u></p> <p>During the year 2022, the commission previously called Internal Audit has been restructured under the new name of Audit, Quality Control and Expertise, which will have the duty of carrying out investigations and directing the auditing practices that are applied within the international regulatory framework and especially in our country, in addition to the internal control and audit processes to strengthen confidence in the quality and relevance of the corporate information that is presented to entities, so that the effectiveness of the commission's work will be decisive for multiple actors.</p>					
<i>To promote IAASB implementation</i>					
1.	April 2022	Creation of the Audit, Quality Control and Expertise Commission	April 2022	CCPPE Board of Directors	<ul style="list-style-type: none"> • CCPPE

#	Start Date	Actions	Effective date	Responsibility	Resources
2.	April 2022	Promotion and approval of the Work Plan of the Audit, Quality Control and Expertise Commission.	May 2022	Audit, Quality Control and Expertise Commission and CCPPE Board of Directors	• CCPPE
3.	May 2022	Conduct a DOM 3 analysis, reporting on related practice statements and other documents published by the IAASB over the past 3 years.	May 2022	Audit, Quality Control and Expertise Commission Forum of Firms	• CCPPE
4.	September 2022	Create a process to increase CCPPE member awareness of the IAASB published standards covering ISQC1, ISA, ISRE, ISAE and ISRS. Promotion of the Comments made to the respective discussion drafts published by the IAASB	September 2022	Technical Advisory Commission	• CCPPE
5.	November 2022	Assist and influence the regulators responsible for the issuance and development of local regulations in the correct application and adequate incorporation of the IAASB Standards and their corresponding authorization of rights to use by the issuer.	November 2022	Board of Directors of the Advisory Technical Commission	• CCPPE Administration Council
<i>To maintain continuous processes</i>					
6.	September 2022	Update through a CCPPE training seminar to members on the IAASB Standards. This program should have an emphasis on SMEs and in the following areas: - Fundamental declarations. - Professional Ethics - Practical applications.	October 2022	Audit, Quality Control and Expertise Commission Forum of Firms	• CCPPE
7.	November 2022	Put together a disclosure scheme for changes to the IAASB Standards. For example: mailings, newsletters,	November 2022	Audit, Quality Control and	• CCPPE

#	Start Date	Actions	Effective date	Responsibility	Resources
		magazines, etc.) And the Comments issued by the CCPPE to the IAASB on the standards issued.		Expertise Commission Forum of Firms	
8.	November 2022	Organize fairs with suppliers of auditing tools and CCPPE members to provide useful tools for the correct development of risk-based audits.	November 2022	Audit, Quality Control and Expertise Commission Forum of Firms	<ul style="list-style-type: none"> • Technical Commission • CCPPE
Review and update information of the Compliance Program of Parts I and II					
9.	Continuous	Review compliance with Part I and II, providing the corresponding feedback and establishing continuous improvement programs. Delegate a person responsible for the alignment of the new standards. - Keep IFAC informed of work done.	Continuous (Every year in December)	Audit, Quality Control and Expertise Commission Forum of Firms	<ul style="list-style-type: none"> • CCPPE

Topic of the Action Plan: DOM 4 and IESBA Code of Ethics
Objective of the Action Plan: *Updating of the Code of Ethics*

#	Start Date	Actions	Effective date	Responsibility	Resources
<p><u>Background:</u></p> <p>In accordance with the Accountants Law, the National Board of Directors, among its attributions, states in article 32 literal I the Code of Professional Ethics that must be applied in Ecuador and that must be aligned with the IFAC Code of Ethics. Therefore, the CCPPE has been disseminating the current IFAC Code of Ethics, incorporating it into the permanent training curricula and carrying out massive broadcast programs on television, as can be seen at the following link: https://www.ccpp.org.ec/2019/03/27/nuevo-codigo-de-etica/ .</p> <p>CCPPE is actively promoting in all its schools the dissemination and application of the Ethics Code by Ethics professionals in their professional activities.</p> <p><u>Request 2022</u></p> <p>One of the objectives of the Legislation, Investigation, Ethics and Professional Practice Commission is to disseminate the Code of Ethics and, within the activities, compliance with DOM 4. The intention is to adopt the IFAC Code of Ethics and consider it a transversal axis of the Training and Quality Control Plan.</p> <p>For this process to be viable, it is necessary to have the authorization of Right of Use by IFAC.</p>					
<i>Adoption of the IESBA Code of Ethics</i>					
1.	April 2022	DOM 4 analysis as the basis of the fundamental principles of Professional Ethics to guide CCPPE members in their work and professional practices.	June 2022	Commission of Legislation, Investigation, Ethics and Professional Practice.	<ul style="list-style-type: none"> • CCPPE Board of Directors . • IFAC
2.	June 2022	Implement the work plan to obtain authorization and the right to use the IESBA Code of Ethics by us and regulators.	August 2022	Commission of Legislation, Investigation, Ethics and Professional Practice.	<ul style="list-style-type: none"> • CCPPE Board of Directors • IFAC

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#	Start Date	Actions	Effective date	Responsibility	Resources
3.	October 2022	Include a discussion panel about the application of the Code of Ethics in practice in forums and training seminars. Disseminate and print the IFAC Code of Ethics for subsequent distribution and members awareness with prior authorization from IFAC.	October 2022	Education Commission.	<ul style="list-style-type: none"> • CCPPE Board of Directors • IFAC
4.	December 2022	Propose the incorporation of the IFAC Code of Ethics within the new draft amendment to the Association's Statutes	December 2022	CCPPE Board of Directors	<ul style="list-style-type: none"> • CCPPE Board of Directors • Legal Adviser
<i>To maintain continuous processes</i>					
5.	January 2023	Strengthen the Ethics of the Auditor, the limitations and their Responsibility with the existing exceptions on the different Assurance services.	Continuous (Every year in December)	CCPPE Board of Directors	<ul style="list-style-type: none"> • CCPPE • Administration Council • Court of Honor • Volunteers
<i>Review and update information in Parts I and II of the Compliance Program</i>					
6.	Continuous	Review compliance with Part I and II by providing the corresponding feedback. Delegate a person responsible for aligning new standards. - Keep IFAC informed about work done.	Continuous (Every year in December)	CCPPE Board of Directors	<ul style="list-style-type: none"> • CCPPE • Administration Council • Court of Honor • Volunteers

Topic of the Action Plan: DOM 5, and Accounting in the Public Domain

Objective of the Action Plan: *Raising awareness of counterparts in the government*

#	Start Date	Actions	Effective date	Responsibility	Resources
<p><u>Background:</u></p> <p>The Ecuadorian State through the Ministry of Economy and Finance and by means of agreement No. 67 of May 16, 2016, published in the Official Gazette No. 755, issues the main and technical standards for government accounting updating that repeal the principles issued on May 29 December 2007 by ministerial agreement No. 447. January 1, 2020 is established as the period of convergence of government accounting standards to IPSAS; to this effect, guidelines were published by the Government Accounting Undersecretary of the Ministry of Economy and Finance that can be found at the following link: https://www.finanzas.gob.ec/wp-content/uploads/downloads/2019/04/Instructivo-para-la-aplicaci%C3%B3n-de-NICSP-por-primera-vez_OK.pdf</p> <p>The duties of the CCPPE are to promote the proper dissemination of the NIC SP among professionals in the Public Sector in coordination with the Ministry of Finance.</p> <p>Since there has been an official pronouncement on the application of the IPSAS Standards in the accounting of the National Public Sector, CCPPE is preparing seminars to impart training on this Standards and next year intends to carry out more outreach and awareness events with government counterparts to emphasize the importance of implementing these Standards.</p> <p><u>Request 2022</u></p> <p>CCPPE creates the public sector commission to work on the Comments and to discuss about the standards issued by IPSASB. A cooperation agreement is expected to be signed with the Ministry of Economy and Finance aimed at establishing a program for the widely dissemination of Accounting Standards in the Public sector.</p>					
<i>Starting conversations on IPSAS</i>					
1.	March 2022	Among the technical commissions, CCPPE has created the Public Sector commission, which is aligned with the plan to meet objectives of the IPSASB	March 2022	CCPPE Board of Directors	<ul style="list-style-type: none"> • CCPPE Board of Directors
2.	May 2022	CCPPE begins the macro process related to an agreement with the Ministry of Economy and Finance in order to participate in public discussions on the possible benefits of adopting and implementing the	June 2022	CCPPE Board of Directors	<ul style="list-style-type: none"> • CCPPE • Ministry of Economy and Finances

#	Start Date	Actions	Effective date	Responsibility	Resources
		IPSAS in Ecuador and will request the right of use the IFAC Standards.		Ministry of Economy and Finances.	
<i>To maintain continuous processes</i>					
3.	Continuous	The Action Plan will contemplate the design of training seminars for public sector professionals, coordinated with entities such as the Ministry of Economy and Finance, among others.	Continuous (Every year in December)	Commission for Continuing Education and Professional Improvement.	<ul style="list-style-type: none"> • CCPPE • Public Sector Commission
4.	Continuous	Maintain contact with the authorities of the central government, (Ministry of Finance and Comptroller General of the State) to ensure that disclosure of this regulation to the regulatory entities is adequate.	Continuous	Public Sector Commission Technical Commission	<ul style="list-style-type: none"> • CCPPE. Public Sector Commission
<i>Review and update of information in Parts I and II of the Compliance Program</i>					
5.	Continuous	Review compliance with Part I and II, providing the corresponding feedback and establishing permanent improvement programs. Delegate a person responsible for aligning the new standards. - Keep IFAC informed about work done.	Continuous (Every year in December)	Public Sector Commission Technical Commission .	<ul style="list-style-type: none"> • CCPPE. Public Sector Commission

Topic of the Action Plan: DOM 6, and Investigation and Discipline

Objective of the Action Plan: *Strengthening the Investigation and Discipline Processes*

#	Start Date	Actions	Effective date	Responsibility	Resources
<p><u>Background:</u></p> <p>The Investigation and Disciplinary process was previously assigned to the Honor Committee. To establish an adequate process, the CCPPE Commission for Legislation, Investigation, Ethics and Professional Practice was created this year to be the independent body within the investigation and discipline processes.</p> <p>According to the Law, the CCPPE has no responsibility for the actions of its members, the responsibility of the CCPPE is to urge those responsible to implement investigation and discipline procedures that are currently in charge of the regulatory entities.</p> <p><u>Request 2022:</u></p> <p>The Legislation, Investigation, Ethics and Professional Practice Commission of the CCPPE will establish a process to receive complaints and accept the resolutions of the regulatory entities with the view of setting limitations in the professional performance.</p>					
<i>Strengthening the Investigation and Disciplinary System (I and D)</i>					
1.	April 2022	The Legislation, Investigation, Ethics and Practice Commission will establish a procedure to receive complaints aimed at the placement of exclusions and will coordinate with the respective regulatory entities.	May 2022	Board of Directors, CCPPE Legislation and Professional Defense	<ul style="list-style-type: none"> • CCPPE
2.	May 2022	The Commission of Legislation and Professional Defense of the CCPPE will prepare the document for the integral review of the Legal Framework to be able to establish alternative procedures of discipline and Professional Qualification. Coordinate the application of arbitration with the Chambers of Commerce in case of professional malpractice	Julio 2022	CCPPE Legislation and Professional Defense	<ul style="list-style-type: none"> • CCPPE

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#	Start Date	Actions	Effective date	Responsibility	Resources
3.	Julio 2022	Submit the document to the Board of Directors for their analysis.	Julio 2022	Professional Legislation and Defense Commission.	<ul style="list-style-type: none"> • CCPPE
4.	August 2022	Obtain comments of the Board of Directors and issue a revised document.	August 2022	Professional Legislation and Defense Commission.	<ul style="list-style-type: none"> • CCPPE
5.	September 2022	Send the document to the regulatory entities for their comments.	September 2022	Regulatory entities	<ul style="list-style-type: none"> • CCPPE • IFAC
6.	October 2022	Publish it on the CCPPE website or other means to be opened up for comments from members.	October 2022	Professional Legislation and Defense Commission.	<ul style="list-style-type: none"> • CCPPE
7.	October 2022	Send this document to the Board of Directors for their consideration	October 2022	Board of Directors	<ul style="list-style-type: none"> • CCPPE
8.	November 2022	Obtain final document from the Administration Council	October 2022 ⁹	Board of Directors	<ul style="list-style-type: none"> • CCPPE
9.	November 2022	Send the draft to the General Assembly for their comments	November 2022	Board of Directors	<ul style="list-style-type: none"> • CCPPE
10.	Dec 2022	Send final document with comments to the National Assembly.	Dec 2022	Board of Directors	<ul style="list-style-type: none"> • CCPPE • Administration Council
11.	January 2023	Submit it to the approval of the Assembly	January 2023	Board of Directors	<ul style="list-style-type: none"> • CCPPE • Administration Council
12.	February 2023	Publish it on the website or other means to be opened up for comments from members.	February 2023	Board of Directors	<ul style="list-style-type: none"> • CCPPE • Administration Council

#	Start Date	Actions	Effective date	Responsibility	Resources
To Maintain continuous processes					
13.	Continuous	Ensuring, through annual reviews, that the R&D quality level of the R&D system complies with the DOM 6 components, contacting regulators in a timely manner.	Continuous (Every year in December)	Professional Legislation and Defense Commission	• CCPPE
14.	January – 2023	Provide support and become an impartial mechanism for the resolution of disciplinary conflicts analyzed by the Court of Honor of the CCPPE. Establish procedures jointly with the regulatory entities included in the cooperation agreements in which disciplinary conflicts related to their professional practice can be resolved.	DEC-2022 Dec. 2023)	CCPPE Board of Directors .	• CCPPE
Review and update of information in Parts I and II of the Compliance Program					
15.	Continuous	Review the Compliance Program Part I and II responses and make any necessary changes to update the parts. Inform IFAC employees of any updates to publish current information. - Designate a responsible person to review the information in Parts I and II and make changes. - Keep IFAC informed about changes.	Continuous (Every year in December)	CCPPE Board of Directors .	• CCPPE

Appendix—Main Requirements of SMO 6

Requirements	Y	N	Partially	Comments
System Scope 1. A system of investigation, discipline and appeals for the accounting profession is available, which is fully operational.	X			In the 2022-2025 period, commissions will be restructured and the Legislation, Investigation and Professional Ethics Commission and the Legislation, Investigation and Discipline Subcommittee have been created to this effect.
2. Information about the types of misconduct that may give rise to Investigative Actions is publicly available.		X		It is not the responsibility of the CCPPE to make value judgments.

Requirements	Y	N	Partially	Comments
Initiation of the procedure				One of the objectives of the commission is to propose procedures for an approach based on agreements made with other institutions such as the Chamber of Commerce.
3. Both a "complaints-based" approach and an "information-based" approach are adopted.	X			
4. A link has been established with the results of quality control reviews.		X		
Investigation process			X	In the 2022-2025 period, commissions will be restructured; the Legislation, Investigation and Professional Ethics Commission and the Legislation, Investigation and Discipline Subcommittee were created to this effect.
5. A committee or similar body to conduct investigations is available.	X			
6. Members of the committee are independent to the subject matter under investigation and to other related parties.	X			
Disciplinary Process				The CCPPE Board of Directors based on the report submitted by the disciplinary commission, makes the decision as regards to the public or private reprimand that will be imparted to the offender.
7. There is a separate disciplinary committee/entity to make disciplinary decisions on investigation committee referrals.	X			
8. Committee/entity members include professional accountants as well as non-accountants.			X	Accountant only
9. The court exhibits independence from the subject matter under investigation and other related parties.	X			
Sanctions			X	Exclusion from the guild, without entailing a ban to exercising the professional activity.
10. The disciplinary system allows for a wide range of sanctions to be imposed. It is particularly important to include: a) loss of				

Requirements	Y	N	Partially	Comments
professional designation; b) the restriction and suppression of the rights to exercise; and c) exclusion from membership.				
Representation and appeal rights 11. There is a third appellate body which is separate from both the disciplinary committee and the investigation committee.	X			The Court of Honor of the CCPPE as the highest body.
Administrative Process 12. Time targets are set for clearance of all cases.		X		The Commission will set terms, deadlines and procedures for the disciplinary process.
13. Follow-up mechanisms are established to monitor progress of investigations and discipline and other related procedures.			X	
14. Records of investigations and disciplinary processes are established.	X			An annual record is kept of the investigations and disciplinary processes conducted.
Public interest considerations 15. Activities are supported to ensure public awareness about investigative and disciplinary systems available.			X	Although not all professionals are members, alternatives are provided for complaints of professional malpractice
16. A process is established for the independent review of complaints that have not been followed up.		X		
17. Results of investigative and disciplinary proceedings are presented to the public.		X		
Liaison with external entities		X		Efforts are being done to reach agreements with Chambers of Commerce to issue warnings about inadequate professional performance involving serious crimes and misdemeanors.

Requirements	Y	N	Partially	Comments
18. An appropriate process is readily available for liaison with external bodies regarding possible involvement in serious crimes and misdemeanors.				
Periodic review of implementation and effectiveness 19. A periodic review of the implementation and effectiveness of the system is conducted corrective actions are implemented.		X		

Topic of the Action Plan: DOM 7 and IFRS

Objective of the Action Plan: Improving IFRS implementation

#	Start Date	Actions	Final date	Responsibility	Resources
<p><u>Background:</u></p> <p>The IFRS implementation process in Ecuador began in 2010 through the Superintendence of Companies, Securities and Insurance, allowing the use of the complete standards and the standards for SMEs to all regulated entities; as of 2019 non-listed companies are allowed to use the IFRS for SMEs, eliminating the “based on income, assets and personnel” requirement. The Superintendence of Banks and the Superintendence of Popular and Solidarity Economy apply IFRS, only as a complementary framework. The Superintendence of Banks began workshops with external auditors and international organizations around risk-based supervision in which the importance of Basel 3 and the incorporation of IFRS in financial entities are determined, the following link contains information on the progress in the banking sector https://www.superbancos.gob.ec/bancos/seminario-internacional-en-ecuador-sobre-supervision-basada-en-riesgos-17-December-2021-900-am-a-330-pm/ . The leading and continuous role played by the national CCPPE has been very decisive in the dissemination, analysis and application of standards. It has trained some 5,000 professionals in the last 10 years. The government control agencies rely on the CCPPE to disseminate, promote and inform the different provisions and legal regulations that come into force by law. Our permanent commitment to professionals in the country is to provide updated knowledge about the latest resolutions and provide professional development in accordance with the requirements that the accounting profession requires to present quality financial information. The process of implementing the standards at the national level is gradually being consolidated and full support has been given to promote the mandatory nature of its application through the application of IFRS concepts within the Tax Framework and also to the composition of the business sector in the case of (full) IFRS as very few companies are listed on open markets or need to publish financial statements. With regard to IFRS for SMEs and given the conditions of the business sector in the country, efforts have been made to bring the actors of the SME sector closer to the governing entity and the banking sector to start a process of raising awareness about the need of improving the quality of financial information. Discussion Forums have been opened at the Institution to agree upon clear and objective criteria for drawing up a strategy both to create more adequate training mechanisms and to open permanent communication channels with the economic sector to effectively implement the IFRS for SMEs.</p> <p><u>Request 2022:</u></p> <p>CCPPE has the responsibility for disseminating and providing proper training to achieve the national implementation of the IFRS, IFRS PYMES, as appropriate, and create awareness about the fact that this issue is no longer a commercial problem but a matter that involves the entire country. The bases to carry out the project are considered in three main focal points of action (Training, Bonding and Dissemination), and two transversal axes (Ethics and Quality Control). The activities that define them, were raised in such a way that they meet the objectives of the institution, as well as the considerations established in each of the 7 DOM. We are awaiting the latest publication of IFRS for SMEs to start a process of dissemination and training.</p>					

#	Start Date	Actions	Final date	Responsibility	Resources
The new Board of Directors created the Accounting Research Commission to coordinate the work jointly with GLASS, who played an important role for our admission as members for Ecuador.					
Intermediate stages for the IFRS implementation					
1.	April 2022	Set up the Accounting Research Technical Commission to support IFAC initiatives in compliance with DOM 7 of the IFRS	April 2022	Accounting Research Commission	• CCPPE
2.	May 2022	Establish a mechanism for disseminating the IASB's proposals, so that members can make corresponding comments related to such drafts.	Continuous	CCPPE	• CCPPE
3.	May 2022	Collect the Comments issued by members to be evaluated by the Technical Commission to define relevant aspects and prepare a report for the Board of Directors.	Continuous	CCPPE Accounting Research Commission	• CCPPE
4.	May 2022	Exchange criteria about the Technical Report with the different regulators to determine its applicability.	Continuous	CCPPE Accounting Research Commission	• CCPPE • Directorio CCPPE
5.	May 2022	Create a system to inform about the amendments to IASB standards to ensure members are updated of changes.	Continuous	Commission for Continuing Education and Professional Improvement. Accounting Research Commission	• CCPPE
To maintain continuous processes					
6.	Continuous	Continue with efforts to ensure training coverage and dissemination of information on IFRS and IFRS for SMEs, by distributing books containing the Standards.	Continuous (Every year in December)	Commission for Continuing Education and	• CCPPE

#	Start Date	Actions	Final date	Responsibility	Resources
				Professional Improvement. Accounting Research Commission	
7.	Continuous	Monitor changes in the IASB standards and ensure that those changes are included in the training programs offered by the Institute.	Continuous (Every year in December)	Commission for Continuing Education and Professional Improvement. Accounting Research Commission	• CCPPE
8.	Continuous	Make every effort to identify opportunities to support the implementation of IFRS and full IFRS for SMEs. It includes a review of existing activities and an update of the action plan for future activities carried out jointly with the regulators.	Continuous (Every year in December)	Commission for Continuing Education and Professional Improvement. Accounting Research Commission	• CCPPE
Review and update of information in Parts I and II of the Compliance Program					
9.	Continuous	Review responses to Parts I and II of the Compliance Program and make any necessary changes to bring them up to date. Report the progress of the processes to IFAC on the incorporation of International Regulations. - Designate a responsible person to review the information in Parts I and II and make changes. Publish IFRS practice application guides	Continuous (Every year in December)	Commission for Continuing Education and Professional Improvement. Accounting Research Commission	• CCPPE