

BACKGROUND NOTE ON ACTION PLANS

SMO Action Plans are developed by IFAC Members and Associates to demonstrate fulfillment of IFAC Statements of Membership Obligations (SMOs). SMOs require IFAC Members and Associates to support the adoption¹ and implementation² of international standards and other pronouncements issued by independent standard-setting boards under the auspices of IFAC as well as by the International Accounting Standards Board (IASB); and to establish a Quality Assurance (QA) review and Investigation and Disciplinary (I&D) systems.

IFAC Members and Associates conduct a self-assessment against the requirements of SMOs and identify areas where improvements are needed. Based on the results of the assessment, Members and Associates develop an SMO Action Plan to (a) demonstrate how they fulfill the requirements of the SMOs and (b) where some requirements are not yet addressed, to present plans towards their fulfillment.

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

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

Use of Information

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

ACTION PLAN

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

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

GLOSSARY

AIMCF	Académie Internationale des Métiers du Contrôle et de la Finance
CPA Canada	Certified Public Accountants of Canada
CIAQ	Commission Interne d'Assurance Qualité
CNC	Conseil National de la Comptabilité
CNCC	Compagnie Nationale des Commissaires aux Comptes
CNNCP	Conseil National des Normes des Comptes Publics
CPD	Continuing Professional Development
CSOEC	Conseil Supérieur de l'Ordre des Experts-Comptables
CSPC	Conseil de Supervision de la Profession Comptable
ED	Exposure Draft
GAAS	Generally Accepted Auditing Standards
IAASB	International Auditing and Assurance Standards Board
IAESB	International Accounting Education Standards Board
IASB	International Accounting Standards Board
IAPS	International Auditing Practice Statements
IESBA	International Ethics Standards Board for Accountants
IES	International Education Standards
IFAC	International Federation of Accountants
IFPC	Institut de Formation de la Profession Comptable
IFRS	International Financial Reporting Standards
I&D	Investigation and Discipline
IAS	International Accounting Standards
ISA	International Standards on Auditing
ISAE	International Standards on Audit Engagement
ISQC	International Standard on Quality Control
ISRE	International Standards on Reporting Engagement
ISRS	International Standard on Related Statements
IPSAS	International Public Sector Accounting Standards
IPSASB	International Public Sector Accounting Standards Board
IRE	Institut des Réviseurs d'Entreprises
OECT	Ordre des Experts-Comptables de Tunisie
QA	Quality Assurance
SMO	Statement of Membership Obligations
SMP	Small- and Medium-Practice
SME	Small- and Medium-Enterprise
TAS	Tunisian Auditing Standard
TAEPS	Tunisian Assurance Engagement Practice Statements
TAPS	Tunisian Auditing Practice Statements
TREPS	Tunisian Review Engagement Practice Statements

GLOSSARY CONTINUED

TRSPS	Tunisian Related Services Practice Statements
TSAE	Tunisian Standard on Assurance Engagements
TSRE	Tunisian Standard on Review Engagements
TSRS	Tunisian Standard on Related Services

General Comments

Action Plan Subject: SMO 1–Quality Assurance
Action Plan Objective: Reform the Quality Assurance Review System in Accordance with SMO 1

Background:

In accordance with the Law No. 88-108, the Control Committee has established a Quality Assurance (QA) review system and undertakes the QA reviews. The same Control Committee is in charge of QA review for the audits carried out by the members of Compagnie des Comptables de Tunisie (CCT). Although the Control Committee is formally independent from Ordre des Experts-Comptables de Tunisie (OECT), the body includes OECT members and is supported by OECT Secretariat. The QA review system of the Control Committee needed to be slightly modified to incorporate all the best practices of SMO 1 (the current system includes only legal audit services but not the other assurance services).

OECT and the Control Committee are currently working on the improvement of the QA review system and promote the development of a complete public oversight system. The OECT worked on a new project QA review based on a 2 levels review. The first level to be monitored by an internal control committee. This internal control committee will cover all areas of professional activity of the chartered accountant and not only audit services. The project on OECT bylaws and constitution including this internal control committee was adopted in February 2013 AGM and is now pending approval by the Ministry of Finance and is therefore not yet implementable. OECT board created a “Quality Committee” which started a peer-to-peer campaign in 2019 including audit and Anti-Money Laundering quality reviews. A new peer review campaign is scheduled for 2022.

The second level is to be monitored by a totally independent institution - Institute of Assurance Services Control (IASC) and will be focused only on assurance services. This institution will have its own premises and full-time controllers among non-practicing Chartered Accountants. The project is under discussion with authorities. OECT has started a partnership with the World Bank to support the implementation of the IASC. One workshop of experience exchange was held in Morocco in January 2015 with Moroccan Institute and the representatives of the International Forum of Independent Audit Regulators (IFIAR). A second workshop was held in Tunis in June 2015 in order to adopt an action plan agreed with all stakeholders. A new round of discussions started in July 2015 with the Ministry of finance and a draft was issued at an ad-hoc committee level to be submitted to the minister in October 2015. The draft is still under discussion as it is part of a whole project of accounting profession reform.

There were several changes of Tunisian Government within last years. Since then, OECT is continually discussing with the different Ministers of Finance (MoF) and MoF staff about the planned reform of the OECT bylaws and the improvement of QA review system. The major issue remains the financing mechanism.

#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Reforming the Quality Assurance Review System</i>					
1.	June 2015	Workshops was organized with the authorities’ stakeholders (Ministry of Finance and also Stock Exchange Market authorities and Central Bank) to determine the concepts.	Completed	Technical Manager of the OECT	Support from World Bank

#	Start Date	Actions	Completion Date	Responsibility	Resource
2.	July 2015	Submit the Public Oversight System and the new Quality Assurance Review System and their related requirements to the new appointed authority for approval (Ministry of Finance).	Completed	Technical Manager of the OECT	
3.	August 2016	OECT continually discussing with the different Ministers of Finance and staff about the planned reform of the OECT bylaws and the improvement of QA review system.	Ongoing	Technical Manager of the OECT	
4.	September 2019	OECT prepare a draft of a Quality Review Procedures Manual in line with current applicable legislation. This Draft will be updated and adopted by the Board.	Ongoing	Standards committee	
<i>Support Implementation of the Quality Control Standards</i>					
5.	September 2017	Disseminate ISQC 1 English version for OECT members' information only to avoid creating confusion with the French one. The OECT has adopted the French 2009 version of ISQC 1.	September 2017	President of the OECT's Standards Committee	OECT Standards Committee
6.	March 2022	Develop and provide training programs to assist firms in properly understanding and applying the ISQM 1 & 2	March 2023	President of the OECT's Training Committee	OECT Training Committee
<i>Maintaining Ongoing Processes</i>					
7.	Ongoing	Use best endeavors to ensure that, once adopted and approved by the Ministry of Finance, the future Quality Assurance Review System will continue to be in line with SMO 1 requirements, including the requirements which were revised in 2021. A selection of major updates and revisions issued by the IAASB are mailed to all members.	Ongoing	President of the OECT Board	OECT
8.	Ongoing	Make every effort to comment any exposure draft updating ISQM 1 & ISQM 2. It will, also, adopt every recent official French version of new ISQM's or ISQM 1 & ISQM 2 amendments.	Ongoing	President of the OECT's Standards Committee	OECT
9.	September 2018	Adopt and publish the French version of ISQC1 in the Standards handbook of OECT.	June 2019	President of the OECT's Standards Committee	OECT
10.	December 2021	Update the applicable quality standards to be compliant with the ISQM1, ISQM 2 and the ISA 200 revised.	July 2022	President of the OECT's Standards Committee	OECT

#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Review of OECT's Compliance Information</i>					
11.	Ongoing	Perform periodic review of OECT's response to the IFAC Compliance Self-Assessment questionnaires and update sections relevant to SMO 1 as necessary. Once updated inform IFAC Compliance staff about the updates in order for them to republish updated information.	Ongoing	President of the OECT Board	OECT

Main Requirements of SMO 1

Requirements	Y	N	Partially	Comments
Scope of the System 1. At a minimum, mandatory QA reviews are required for all audits of financial statements.			X	Presently, QA reviews are required only for legal audits services. Internal "Quality committee" reviews also all audit of financial statements and other services.
Quality Control Standards and Other Quality Control Guidance 2. Firms are required to implement a system of quality control in accordance with the quality control standards.	X			
3. Most up to date versions of ISQC 1 and other relevant ISAs are adopted as the quality control standards.	X			In January 2016, OECT adopted the 2015 ISA and ISQC 1 as issued by IAASB and translated into French by the Chartered Professional Accountants of Canada (CPA Canada).
4. Member Body assists firms in understanding the objectives of quality control and in implementing and maintaining appropriate systems of quality control.	X			Training courses will be scheduled in 2022 to enhance the understanding of the new quality control standard by OECT members.
Review Cycle 5. A cycle-based, risk-based, or a mixed approach for selecting firms for QA review is used.	X			A mixed approach for selecting firms for QC review is used. All audit firms conducting legal audits are subject to QA review, but priority is given to those conducting audits of public interest entities.

Requirements	Y	N	Partially	Comments
6. For cycle-based approach, quality control reviews are required to take place at least every six years (and every three years for audits of public interest entities).	X			
QA Review Team				
7. Independence of the QA Team is assessed and documented.	X			The QA Review is conducted by OECT members who are totally independent of the audit firm being reviewed.
8. QA Team possesses appropriate levels of expertise.	X			The Control Committee has established a review procedure which has been made available to reviewers who are OECT members.
Reporting				
9. Documentation of evidence supporting the quality control review report is required.	X			
10. A written report is issued upon conclusion of the QA review and provided to the firm/partner reviewed.	X			
Corrective and Disciplinary Actions				
11. Reviewed firms/partners are required to make timely adjustments to meet recommendations from the review report.	X			
12. QA review system is linked to the Investigation and Discipline system.	X			
Consideration of Public Oversight				
13. The body responsible for QA reviews cooperates with its oversight body and shares information on the functioning of the QA review system, as needed.			X	The Control Committee is sharing information on the functioning of QA review system with OECT and the competent authority (Ministry of Finance). As mentioned above, it is intended to implement an independent audit oversight body which will orchestrate all QA review activities.

Requirements	Y	N	Partially	Comments
<p>Regular Review of Implementation and Effectiveness</p> <p>14. Regular reviews of implementation and effectiveness of the system are performed.</p>	X			Multiple meetings between OECT and the Control Committee were periodically held to assess the current system and overcome the faced difficulties.

Action Plan Subject: SMO 2-International Education Standards for Professional Accountants and other pronouncements issued by IAESB

Action Plan Objective: Implementing Continuing Professional Development (CPD) Requirements

Background:

In Tunisia, the Ministry of Higher Education has responsibility for adopting the pre-qualification education requirements (decree 95-2604 modified by decrees 2013-3790). Universities are responsible for delivering the professional accountancy programs and OECT cooperates with them to update and continuously improve the syllabus. OECT is more generally responsible for training requirements (article 13 of the Law No. 88-108). OECT has adopted Continuing Professional Development (CPD) requirements on AGM dated February 23rd, 2013, and it is delivering CPD courses and implementing monitoring mechanisms to ensure compliance with these requirements. An updated standard on training was adopted in September 2020. The OECT has an affiliated internal training institute (IFPC) which is also providing training courses to members following an annual plan. IFPC has recently recruited permanent staff to reinforce its activity and improve its services. In 2020, OECT has launched a new training entity AIMCF specialized in delivering certified trainings to OECT members but also to other interested non-members.

The CPD program of OECT is compliant with IES 7 requirements. Indeed, OECT members shall accumulate a minimum of 120 hours over a three-year basis. Of the 120 hours required, a minimum of 60 hours must be verifiable learning and a member shall retain documentation to provide sufficient evidence to demonstrate their compliance with the CPD requirements.

Accountancy education starts at university level (after 13 years of elementary and high school). In 2017 and 2018, the Ministry of Higher Education in Tunisia led a reform of the university programs. OECT actively participated in the work of the ministerial commission responsible for preparing the new curriculum in management sciences in general and the accounting curriculum. According to the new university programs, which entered into force from the academic year 2019-2020, the accounting curriculum lasts 5 years divided into 3 years of undergraduate program (license) and 2 years of graduate program (Master). During these 5 years, it is required to accomplish two internships (2 months between the second and third years of the "License" program and 4 months at the end of the "Master" program).

To qualify as certified accountants, candidates must succeed in a national exam called "Revision Comptable" which is organized by the Ministry of Higher Education. They are also required to accomplish three years of internship (2 years at least with an OECT member). OECT monitors the internship and has set up CPD courses to interns. Interns are required to produce 6 months progress reports and one final internship report.

During the internship, the interns are required to accomplish annually 40 training hours including at least 20 hours at the OECT internal training institute: (IFPC). After the internship period, a dissertation must be prepared and defended in a university.

#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Setting up CPD Requirements for Qualified Members as Set Out in IES 7</i>					
1.	September 2016	<p>Draft a regulation on CPD requirements in accordance with International Education Standards (IES) 7 and 8, <i>Continuing Professional Developments</i>.</p> <p>The CPD system will follow an input-based approach and, in accordance with the new requirements:</p> <ul style="list-style-type: none"> a. OECT members shall accumulate a minimum of 120 hours over a three-year basis; b. Of the 120 hours required, a minimum of 60 hours must be verifiable learning; c. A member shall retain documentation to provide sufficient evidence to demonstrate their compliance with the CPD requirements. 	September 2020	President of the OECT Board	OECT Training Committee
<i>Providing a Broad Range of CPD Programs and Services, Designed to Sustain and Enhance the Skills of Members</i>					
5.	September 2016	Establish, on an annual basis, an OECT CPD programs that will be designed to meet the CPD requirements.	Ongoing	President of the IFPC	IFPC's technical staff
6	September 2016	Implement an online CPD courses system by the end of 2017.	Ongoing (some CPD courses are provided online since March 2020)	OECT Training Committee	External funding is required
<i>Setting up a Mechanism for Monitoring Compliance with CPD Requirements and Providing for Appropriate Sanctions for Failure to Meet the Requirements</i>					

#	Start Date	Actions	Completion Date	Responsibility	Resource
7.	December 2020	<p>Implement the following internal reporting requirements allowing OECT to monitor compliance with CPD requirements:</p> <ul style="list-style-type: none"> a. Hours are to be reported annually on a calendar year basis, using a prescribed form to demonstrate a member's participation in the CPD program. b. Members are required to declare in writing that they have met their obligations to maintain the knowledge and skills necessary to perform their professional work competently. c. If OECT does not receive a report from the member, it will be treated as a "nil" report and zero hours will be assigned for that reporting period. d. Documentation may be subject to audit; members shall retain the appropriate documentation to support hours claimed for the most recent three-year reporting period. e. In general, documentation need not accompany the report; however, for some categories OECT may require a description of the activity or claim. 	June 2022	President of the OECT's Training Committee	OECT's Training Committee
8.	December 2020	<p>Implement non-compliance procedures in case of breach of the rules, including initial steps focusing on bringing the member into compliance within a reasonable period.</p> <p>Care will be taken to strike a balance between a sanction that, in substance, allows members not to comply with the CPD requirement and one that is excessively punitive.</p>	June 2022	President of the OECT's Training Committee	OECT's Training Committee
<i>Maintaining Ongoing Processes</i>					
9.	Ongoing	Continue to monitor, review and incorporate new and amended pronouncements from the International Accounting Education Standards Board (IAESB) into the national education requirements.	Ongoing	President of the OECT's Training Committee	Professionals acting as members in universities scientific councils

#	Start Date	Actions	Completion Date	Responsibility	Resource
10.	February 2017	Initiating a gap analysis of current IPD and CPD requirements/programs against those of IESs in order to identify specific areas where improvement is needed and formulate an action plan with the other responsible parties. The gap analysis is a component of the project conducted by the task force within OECT in charge of the reform of accounting curriculum.	May 2019	President of the OECT's Training Committee and OECT initial Education Committee	OECT technical officer
11.	Ongoing	Update the Action Plan for the future activities as necessary.	Ongoing	President of the OECT's Training Committee	OECT's Training Committee
<i>Review of OECT's Compliance Information</i>					
12.	Ongoing	Review and update sections relevant to SMO 2 as necessary. Once updated inform IFAC Compliance staff about the updates in order for them to republish updated information.	Ongoing	President of the OECT Board	OECT's Training Committee & internal liaison committee OECT-IFAC

Action Plan Subject: SMO 3–International Standards and other Pronouncements Issued by the IAASB

Action Plan Objective: Continue to Use Best Endeavors to Maintain Ongoing Process to Adopt and Implement IAASB Pronouncements

Background:

The “commercial corporate law” in force in Tunisia provides that all public limited companies and the limited liability companies responding to some financial criteria (based on turnover, total assets, number of employees) are required to nominate a statutory auditor (*Commissaire aux comptes*). There are also obligations to nominate a statutory auditor for all state-owned companies (that are not under commercial corporate law) and for NGOs having more than 100 KDT of income. Some companies are required to nominate 2 statutory auditors.

According to a Decree of the Ministry of Finance dated February 28, 2003, the auditing standards to be used in Tunisia are the International Standards on Auditing (ISAs). The same decree provides that the OECT has responsibility for drafting the auditing standards whereas the Ministry of Finance is responsible for approving them. In January 2016, OECT adopted the ISAs published by the International Auditing and Assurance Standards Board (IAASB) and translated to French language by CPA Canada for the financial years closed after December 15th, 2015. The following standards translated by the Belgian Institute IBE-IRE were also adopted by OECT board in January 2016 (ISRE 2410, ISAE3400, & ISRS4400).

In May 2019, the OECT board has approved a standard strategy including a nomenclature of all Audit standards to be used in Tunisia (ISAs and local standards): the IAASB standards will keep their references and local standards will have a standard nomenclature. This strategy also includes a timeline to establish and/or update standards. The Board has also adopted a “stability period” of 3 to 5 years to operate changes in IAASB standards to be adopted.

Moreover, OECT published in 2020, with the permission of IFAC, a handbook of the French translation of ISAs and other IAASB pronouncements adopted in Tunisia including the revised standards on audit opinion.

OECT is preparing comments on the Exposer Draft on Audits on Less Complex Entities and invited all its members to send their comments on this project.

#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Further Development of the Ongoing Convergence Process with IAASB Pronouncements</i>					
1.	June 2016	<p>The general principle is that OECT adopts the ISAs as published by the IAASB and translated in French by a Francophone professional body. the adopted versions of ISAs will be stabilized over a period varying between 3 and 5 years (the three-year rule should be preferred).</p> <p>When deemed necessary, OECT's Standards Committee creates a task force in charge of further developing the ongoing process of implementing IAASB pronouncements each time a consequent change is introduced to ISAs and IAASB pronouncements.</p>	As necessary	President of the OECT Standards Committee	OECT Standards Committee
2.	June 2016	<p>A Task Force will develop guidelines for identifying the circumstances when OECT Standards Committee would consider modifying an ISA. It is anticipated that such modifications will be rare:</p> <p>a. Additions to an ISA will be limited to those required to comply with Tunisian legal and regulatory requirements;</p> <p>b. Amendments to an ISA will be limited to the following:</p> <ul style="list-style-type: none"> - The elimination of options (alternatives) provided by the ISAs; - Requirements or guidance, where the ISA recognizes that different practices may apply in different jurisdictions and Tunisia is such a jurisdiction. <p>This policy is set in compliance with the IAASB Policy Position on Modifications.</p>	As necessary	President of the OECT Standards Committee	OECT Standards Committee
3.	June 2016	<p>Incorporate new and amended ISAs which are translated by a Francophone professional body.</p> <p>Generally, OECT adopts IAASB standards and pronouncements as translated in French by CPA Canada. Otherwise, for the standards not yet translated by CPA Canada, OECT adopts the translation achieved by other Francophone professional bodies, mainly the Belgian Institute IBE-IRE.</p>	As necessary	President of the OECT Standards Committee	Task force

#	Start Date	Actions	Completion Date	Responsibility	Resource
4.	June 2012	When modifications are proposed, OECT invites members to comment on exposure drafts. Relevant comments will be taken into account in amending draft standards if necessary.	As necessary	President of the OECT Standards Committee	OECT Standards Committee Needs additional resources in the OECT technical team
5.	June 2012	Submit the final draft of the standards to the OECT Board for approval.	As necessary	President of the OECT Board	OECT's Standards Committee
6.	June 2012	Submit the draft approved by the OECT Board to the approval of the appointed authority (Ministry of Finance). Approved complete set of adopted ISAs and TASs constitute Tunisian generally accepted auditing standards (GAAS) and are published on the OECT's official website.	As necessary	President of the OECT Board	OECT Board
7.	July 2012	Develop a strategy to monitor and review new drafts and final standards issued by IAASB. This strategy involves the following: 1. Exposure drafts of proposed ISAs set out: <ul style="list-style-type: none"> • The process for adopting ISAs; • The effective date of ISAs; • The OECT's proposed modifications to the IAASB's proposed ISA (if any); • Significant changes to the existing Tunisian standards that will result from the adoption of the proposed ISA; and • Comments sought by the OECT. 	Strategy adopted on 02/05/2019	President of the OECT's Standards Committee	OECT's Standards Committee
8.	Ongoing	Adopt other IAASB pronouncements (Conceptual framework, International Standards on Reporting Engagement - ISRE, International Standards on Audit Engagement - ISAE, International Standards on Related Statements - ISRS, International Auditing Practice Statements - IAPS,...), once an official French version will be available.	Strategy adopted on 02/05/2019	President of the OECT Board	OECT's Standards Committee.
9.	January 2019	Adopt a standardization strategy to establish processes and rules to adopt IAASB and IESBA standards and to fix the nomenclature of specific local audit standards.	Strategy adopted on 02/05/2019	President of the OECT's Standards Committee	OECT's Standards Committee

#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Support of Implementation of IAASB Pronouncements</i>					
10.	July 2012	Raise OECT members' awareness of the ISAs by organizing trainings, seminars, roundtable meetings and workshops to provide a discussion forum to the practicing members for understanding new ISA's requirements and how meeting them. A training was held in May 2016 on the new auditor report.	Ongoing	President of IFPC & President of OECT Standards Committee	IFPC & OECT Standards Committee in collaboration with many volunteer OECT members specialized in Audit and Assurance education.
11.	July 2012	Review the CPD and introduce the ISAs in the next program.	ISAs are projected in CPD program	President of IFPC	IFPC & OECT Training Committee
12.	July 2012	Encourage members to consider implementation matters before the TASs are promulgated so they have sufficient time to update audit methodologies and staff training programs in advance of their effective date.	Ongoing	President of the OECT's Standards Committee	OECT's Standards Committee
13.	2018	Publish a printed handbook of the French translation of ISAs and other IAASB and IESBA pronouncements adopted in Tunisia including the revised standards on audit opinion and distribute the handbook to all stakeholders in Tunisia.	2020	President of the OECT Board	OECT's Standards Committee.
<i>Maintaining Ongoing Processes</i>					
14.	Ongoing	Continue to establish and maintain Action Plans to support ongoing convergence with IAASB pronouncements. This includes review of the implementation of the Action Plan to date and preparation of the Action Plan for the future activities.	Ongoing	President of the OECT's Standards Committee	OECT's Standards Committee
<i>Review of OECT's Compliance Information</i>					

#	Start Date	Actions	Completion Date	Responsibility	Resource
16.	Ongoing	Review and update of OECT's response to SMO 3 as necessary. Once updated inform IFAC Compliance staff about the updates in order for the Compliance staff to republish updated information.	Ongoing	President of the OECT Board	OECT's Standards Committee & internal liaison committee OECT-IFAC

Action Plan Subject: SMO 4–IESBA Code of Ethics for Professional Accountants
Action Plan Objective: Maintain conformity to IESBA Code of Ethics

Background:

OECT has responsibility for drafting the ethical requirements with regards to its members. As Ethic standards are part of professional standards, the adoption process is the same than ISA standards. OECT first adopted a French translation of the version of the International Ethics Standards Board for Accountants (IESBA) Code of Ethics (issued in June 2004), which was performed by the European Union. Additional ethical requirements for accountants are set in various Tunisian Laws, such as the Law 88-108 which established the OECT, the Financial Securities Law, and the Companies Law.

In January 2016, OECT adopted, the French translation of the revised Code of Ethics which was prepared by the French member bodies, Conseil Supérieur de l'Ordre des Experts-Comptables (CSOEC) and the Compagnie Nationale des Commissaires aux Comptes (CNCC). The professional body has adopted the revised IESBA Code of Ethics (July 2009). OECT will update the Code each time a new revision is issued by IESBA. The Companies Law contains some provisions which are more restrictive than the new NOCLAR standard, for example, the auditor face criminal charges if they do not disclose to the procurer any NOCLAR.

We emphasize that the handbook of ISAs and other IAASB pronouncements published by OECT in 2020 includes the French translation of IESBA Code of Ethics (July 2009). The next edition of the handbook will include the French translation of the new Code of Ethic for Professional Accountants 2018 (including International Independence Standards)

OECT monitors members' compliance with the Code of Ethics mainly by monitoring the compliance with legal provisions regarding the acceptance of audit engagements, independence, rotation, etc. In 2017, OECT set up an "observatory of Ethics" to monitor these issues.

#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Adoption of the IESBA Code of Ethics</i>					
1.	Ongoing	Monitor the issuance of French translations that respect the IFAC Translation Policy of future amendments to the revised IESBA Code of Ethics including the Independence I and II and Drafting Conventions projects, and any translation of newly adopted ethical standards and requirements of the IESBA.	Ongoing	President of OECT Board	OECT Standards Committee
2.	Ongoing	Circulate the translated amendments to the revised IESBA Code of Ethics to OECT members to obtain comments for preparing their implementation.	Ongoing	President of OECT Board	OECT Standards Committee

#	Start Date	Actions	Completion Date	Responsibility	Resource
3.	Ongoing	Make every effort to comment any exposure draft proposing new IESBA standards.	Ongoing	President of the OECT Standards Committee	OECT Standards Committee
4.	June 2022	Adopt, by way of a resolution taken by OECT General Assembly of members, the revised IESBA Code of Ethics (2021) without modifications based on French translation published in IFAC Website.	February 2023	President of the OECT Standards Committee	OECT Standards Committee
<i>Support of Implementation of the Ethical Standards</i>					
5.	Ongoing	Organize training courses for members on the new revised IESBA Code of Ethics based on three workshops: <ul style="list-style-type: none"> • Code of Ethics Directive - Legal Implications. • Ethics & Independence Workshop: an Auditor's Perspective - Answers to case studies. • Ethics & Independence Workshop: an Auditor's Perspective - Conflicts of interest. 	Completed	President of OECT CPD Committee	OECT Standards Committee
6.	July 2012	Review the CPD and introduce the ethic pronouncements in the next program.	Completed	President of IFPC	IFPC & OECT Training Committee
7.	Ongoing	Continue to encourage universities to update the Ethics component in the syllabus for accounting courses. OECT is working to raise the awareness of professors at universities of the need for updating ethics courses considering the revised Code.	Ongoing	President of the OECT Board	Professionals acting as members in universities scientific councils
8.	Ongoing	Develop a strategy for ongoing monitoring of the IESBA work program to identify new draft and final ethical standards.	Ongoing	President of the OECT Board	OECT Standards Committee
<i>Maintaining Ongoing Processes</i>					
9.	Ongoing	Continue to support ongoing adoption and implementation of the IESBA Code of Ethics. This also includes review of the implementation of the Action Plan to date and updating the Action Plan for future activities as necessary.	Ongoing	President of the OECT Board	IFPC & OECT Training Committee

#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Review of OECT's Compliance Information</i>					
10.	Ongoing	Review and update of OECT's response to SMO 4 as necessary.	Ongoing	President of the OECT Board	OECT Standards Committee & internal liaison committee OECT-IFAC

Action Plan Subject: SMO 5–International Public Sector Accounting Standards and Other Pronouncements Issued by the IPSASB
Action Plan Objective: Continue to Use Best Endeavors to Promote the Use of IPSAS to the Relevant Government Ministry / Agency

Background:

The Ministry of Finance has responsibility for adopting public sector accounting standards (Public Accounting code law n°73-81). In furtherance of SMO 5, OECT works to promote IPSAS to the appropriate Government authority and raises awareness of the importance of IPSAS through the organization of trainings, workshops and conferences.

Tunisia has set up, in 2016, an “National Council of Public Sector Accounting Standards” (Conseil National des Normes des Comptes Publics - CNNCP) responsible of the implementation of IPSAS in Tunisia along with the budget reform (law 2013-1278). OECT nominated its representatives to the CNNCP and its technical Commissions who attends the meetings and promotes OECT’s position on the matter. The CNNCP decided to not adopt IPSAS but to develop Tunisian Public Sector Accounting Standards widely based on IPSAS. Until now, the CNNCP has adopted a conceptual framework, 7 standards related to State budget and 5 standards for the local collectivities.

Accordingly, OECT has set up an “IPSAS Committee” to participate to CNNCP work. The Committee is also participating in the project of implementation of IPSAS-based accounting rules for local authorities, on which a draft law was released. The President of “IPSAS Committee” within OECT is working with the Government on a project of experimenting the implementation of IPSAS-based accounting rules in some pilot local authorities.

OECT is promoting IPSAS by organizing or participating to workshops and congresses. OECT also offers CPD courses on IPSAS. Moreover, OECT organized in 2012 the PAFA African Congress of Accountants. A conference entitled ‘Governance and Transparency in Governmental Sector’ where IPSAS implementation was discussed with government representatives. In October 2013, the international congress of OECT celebrating its 30th anniversary will be focused on ‘Economic Reforms in Tunisia’. A workshop was dedicated on State budget reforms and IPSASs were presented as an important pillar of that reform as well as open budget. The 2014, international congress was dedicated to regional development and several sessions were dedicated to accounting standards for public entities. In October 2015, a session dedicated to IPSAS was done in the first congress of Liberal Professions Union of which the OECT is a founding member.

#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Continue to Develop and Maintain an Active Program for Adoption and Implementation of IPSAS in Tunisia</i>					
1.	Ongoing	Continue to promote IPSAS to the appropriate Government authority. (Organize trainings, workshops, conferences promoting the use of IPSAS by the public sector).	Completed	President of the OECT Board	OECT Board

#	Start Date	Actions	Completion Date	Responsibility	Resource
2.	Ongoing	Support development of IPSAS through participation in the IPSASB work program. The president of IPSAS committee will contact IPSASB in order to be informed of all comments requests. OECT is developing proceeding to be informed timely of ISPASB projects.	Ongoing	President of the IPSAS Committee	IPSAS Committee
<i>Maintaining Ongoing Processes</i>					
3.	Ongoing	Continue to use best endeavors by identifying opportunities to further assist in the adoption and implementation of IPSAS. This includes review of the existing activities and updating the Action Plan for the future activities where necessary.	Ongoing	President of the IPSAS Committee	IPSAS Committee
4.	September 2014	<i>Described in further detail in 'Background Note'</i> : Participate in the project of implementation IPSAS-based accounting rules for local authorities.	Ongoing	President of the IPSAS Committee	IPSAS Committee
5.	September 2014	Include training on IPSAS in the CPD catalog.	Ongoing	President of Training Committee	Training Committee
<i>Review of OECT's Compliance Information</i>					
6.	Ongoing	Review and update of OECT's response to sections relevant to SMO 5 as necessary.	Ongoing	President of the IPSAS Committee	IPSAS Committee

Action Plan Subject: SMO 6–Investigation and Discipline
Action Plan Objective: Further Development of I&D Process

Background:					
<p>According to the law, the Control Committee is in charge of looking after compliance by all members with the rules, regulations and standards of the profession. In case of an infringement, it passes the matter / complaint to the Disciplinary Chamber of OECT, which procedures are defined by the professional body. In Tunisia, the representatives of the Justice Ministry and the Finance Ministry also have responsibility for investigating and disciplining accountants: the Disciplinary Chamber comprises one representative of the Justice Ministry and acting as president, three representatives of Ministry of Finance and Three elected professionals that are not board members. In general, the investigation and discipline mechanisms of the OECT Disciplinary Chamber incorporate the major elements set out in SMO 6.</p> <p>OECT needs to incorporate the remaining requirements of SMO 6 (including the requirements which were revised in 2012) into the I&D mechanisms and raise its members' awareness of these procedures. The changes need the change of the law governing the accounting profession in Tunisia.</p> <p>We point out the results of the investigative and disciplinary proceedings were sent by email to all OECT members and are made available for them in a special section on OECT website. OECT has also edited a CD containing these decisions.</p>					
#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Update the Investigation and Discipline Mechanisms</i>					
1.	December 2015	Develop and implement a new I&D procedure in line with all SMO 6 requirements, including requirements related to payment of fines/costs as possible sanctions and suspension of an order against a member pending the hearing of their appeal. The new I&D procedures are part of the draft law that is on the process of examination by authorities.	Ongoing	President of the Control Committee	Control Committee
2.	December 2015	Organize a workshop to promote the importance of compliance with ethical requirements and ensure that members are aware about the existing I&D mechanisms.	Completed December 2015	President of the OECT Board	OECT Board
<i>Maintaining Ongoing Processes</i>					
3.	Ongoing	Make a periodic review of the I&D mechanisms to ensure they are properly implemented and function appropriately.	Ongoing	President of the OECT Board	OECT Board

#	Start Date	Actions	Completion Date	Responsibility	Resource
4.	Ongoing	Continue to ensure that OECT I&D mechanisms address all SMO 6 requirements, including the requirements which were revised in 2013. This includes updating the Action Plan for future activities as necessary like enhancing the linkage between the QA review system and the I&D system.	Ongoing	President of the OECT Board	OECT Board
5.	January 2014	Prepare an interactive CD-ROM comprising of all Disciplinary Chamber judgments since starting and distribute it to all members.	2020 And then each 2 years	President of the OECT Board	OECT Board
<i>Review of OECT's Compliance Information</i>					
6.	Ongoing	Review of OECT's responses to sections relevant to SMO 6.	Ongoing	President of the OECT Board	OECT's Standards Committee & internal liaison committee OECT-IFAC

Main Requirements of SMO 6

Requirements	Y	N	Partially	Comments
<p>Scope of the System</p> <p>1. A system of investigation, discipline and appeals exists for the accountancy profession. The system is operational.</p>	X			<p>An effective investigatve and disciplinary system is in place.</p> <p>Art. 27 of the law n°88-108 of August 18, 1988 institutes the Disciplinary Chamber.</p> <p>The functioning of this Chamber is described in the Chapter III of the Decree n°89-541 of May 25,1989 (art.16 – art. 29) and the Chapter IV of the Ministry Order of July 26, 1991 (art. 82 – art. 90).</p> <p>Moreover, Art. 19 of the law n°88-108 of August 18, 1988 institutes the Control committee. The functioning of this committee is described in the Chapter IV of the Decree n°89-541 of May 25,1989 (art.30 – art. 31).</p>

Requirements	Y	N	Partially	Comments
				This committee is in charge of investigation the respect by all members of ethical code, international & national standards and professional law.
2. Information about the types of misconduct which may bring about investigative actions is publicly available.	X			
Initiation of Proceedings				
3. Both a “complaints-based” and an “information-based” approach are adopted.	X			Art. 17 of the Decree n°89-541 of May 25, 1989.
4. Link with the results of QA reviews has been established.	X			Art. 106 of the Ministry Order of July 26, 1991.
Investigative Process				
5. A committee or similar body exists for performing investigations.	X			
6. Members of a committee are independent of the subject of the investigation and other related parties.	X			Art. 16 of the Decree n°89-541 of May 25, 1989.
Disciplinary Process				
7. A separate disciplinary committee/entity exists to make disciplinary decisions on referrals from the investigation committee.			X	In some cases, the control committee as investigator forwards the file to Discipline Chamber to make disciplinary decision. A supplementary investigation process is undertaken to make final decision. Also, the discipline Chamber treats the affaire in two phases with a reporter which is responsible of investigation and the submission of a final report to make decision.(Art.19 to Art 22 of the Decree n°89-541 of May 25,1989)
8. Members of the committee/entity include professional accountants as well as non-accountants.	X			Art. 16 of the Decree n°89-541 of May 25, 1989.

Requirements	Y	N	Partially	Comments
9. The tribunal exhibits independence of the subject of the investigation and other related parties.	X			Art. 16 of the Decree n°89-541 of May 25, 1989.
Sanctions 10. The disciplinary system allows imposing an extensive range of penalties. It is particularly important to include (a) loss of professional designation; (b) restriction and removal of practicing rights; and (c) exclusion from membership.	X			Art. 27 of the law n°88-108 of August 18, 1988 stipulates four types including all those enumerated by SMO6 (sanctions from warning to radiation). Also, Art.27 of the Decree n°89-541 of May 25,1989 stipulates financial fines to be supported by members subject of disciplinary sanctions.
Rights of Representation and Appeal 11. A third appeals body exists which is separate from both the disciplinary committee and investigative committee.	X			Art. 26 of the Decree n°89-541 of May 25, 1989.
Administrative Processes 12. Timeframe targets for disposal of all cases are set.	X			Chapter III of the Decree n°89-541 of May 25, 1989.
13. Tracking mechanisms to monitor progress in investigation and discipline and related procedures are established.	X			Chapter III of the Decree n°89-541 of May 25, 1989.
14. Records of investigations and disciplinary processes are established.	X			Chapter III of the Decree n°89-541 of May 25, 1989.
Public Interest Considerations 15. Activities are supported to ensure that the public is aware that an investigative and disciplinary system exists in the jurisdiction.			X	
16. A process for the independent review of complaints on which there was no follow-up is established.	X			As per art 18 of the Decree n°89-541 of May 25,1989, all complaints are addressed without delay to the Board president and government representative and they are

Requirements	Y	N	Partially	Comments
				obligatory informed by all complaints on witch no follow-up is established (art 22 and 23 of the Decree n°89-541 of May 25,1989).
17. The results of the investigative and disciplinary proceedings are made available to the public.			X	The results of the investigative and disciplinary proceedings are made available for all OECT members in a special section on OECT website.
Liaison with Outside Bodies 18. There is an appropriate process for liaison with outside bodies on possible involvement in serious crimes and offences.	X			
Regular Review of Implementation and Effectiveness 19. Regular review of implementation and effectiveness of the system are performed and corrective actions are implemented.	X			As per art 33 of the Decree n°89-541 of May 25,1989, the Government representative addresses an annual review report to The Ministry of Finance of respecting end effectiveness application of internal regulation and law respect by all committees and Chambers including the implementation and effectiveness of the investigative and discipline system.

Action Plan Subject: SMO 7–International Financial Reporting Standards and Other Pronouncements issued by the IASB

Action Plan Objective: Continue to Support Ongoing Convergence with IFRSs

Background:

The national accounting standards are set in law. The Tunisian accounting standard-setter “Conseil National de la Comptabilité (CNC)” has responsibility for issuing the standards (Système Comptable des Entreprises) OECT participates in the activities of the CNC and promotes the adoption of International Financial Reporting Standards (IFRS). The OECT also supports the IFRS implementation during the negotiations with the authorities regarding the reform of the accounting profession. In September 2018, the CNC decided to adopt the IFRS for the Tunisian listed companies, banks, insurance and reinsurance firms and public offering financial institutions for consolidated financial statements from 1st January 2021. This deadline was extended to 2023. The CNC intend to extend the adoption of IFRS for all Tunisian firms in 2025.

Moreover, OECT offered, by means of its “International Academy of Control and Finance Profession – AIMCF” a training program of more than 150 hours on IFRS. About 30 OECT members and bankers attended this training session. A new session is scheduled for the beginning of 2022.

#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Supporting the Accounting Standard-setter in Developing an Ongoing Program for Adoption of IFRS</i>					
1.	Ongoing	Support the Tunisian Accounting Standards Board (CNC) in adopting IFRSs in an ongoing manner. OECT members acting as members of CNC also facilitate these activities.	Ongoing	President of OECT’s Standards Committee	OECT members acting as members of Tunisian Accounting Standards Board (CNC)
2.	April 2012	Elaborate a document detailing fiscal Impacts of IFRS Implementation and address this document to the Ministry of Finance.	Completed July 2013	President of OECT’s Standards Committee	OECT’s Standards Committee members
3.	Ongoing	Continue to use best endeavors to reactivate the process leading to effectively conduct the above-mentioned impact assessment.	Ongoing	President of OECT’s Standards Committee	OECT’s Standards Committee & OECT members acting as CNC members

#	Start Date	Actions	Completion Date	Responsibility	Resource
5.	Ongoing	Develop monitoring of International Accounting Standards Board (IASB) activities to review new and amended standards and provide comments on exposure drafts.	Ongoing	President of OECT's Standards Committee	OECT's Standards Committee & OECT members acting as CNC members
<i>Promotion and Educational Activities</i>					
6.	July 2012	Review the CPD program, to provide a full range of courses and conferences to help OECT members developing the knowledge they need to plan and execute a successful transition to IFRS and to understand the technical intricacies of these standards.	Completed	President of IFPC	IFPC & OECT's Training Committee
7.	September 2012	Organize courses and conferences for OECT members on the IFRS and disseminate resources	Ongoing	President of IFPC	IFPC & OECT's Training Committee
8.	January 2021	Organize IFRS certification programs to members and other stakeholders.	2021 and ongoing	AIMCF	AIMCF
<i>Implementation Support for National Accounting Standards</i>					
9.	Ongoing	Support the Tunisian Accounting Standards Board (CNC), in adopting new Accounting Standards. OECT members acting as members of CNC should also facilitate these activities. For instance, OECT members were involved in the development of a new Accounting Standard on Non-Profit Organizations (associations and political parties).	Ongoing	President of OECT's Standards Committee	OECT's Standards Committee & OECT members acting as CNC members
10.	Ongoing	Elaborate "Guidance Notes" on the Accounting Standards issued by CNC.	Ongoing	President of OECT's Standards Committee	OECT's Standards Committee
<i>Maintaining Ongoing Processes</i>					

11.	Ongoing	Continue to identify opportunities to further assist CNC in the adoption and implementation of IFRS. This includes review of the existing activities and updating the Action Plan for the future activities where necessary.	Ongoing	President of the OECT Board	OECT Board
<i>Review of OECT's Compliance Information</i>					
12.	Ongoing	Review and update OECT's response to SMO 7 as necessary.	Ongoing	President of the OECT Board	OECT's Standards Committee & internal liaison committee OECT-IFAC