

## **BACKGROUND NOTE ON ACTION PLANS**

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

- The legal and regulatory environment for the profession;
- The status of adoption of international standards and best practices in the jurisdiction; and
- The activities of a Member or Associate to fulfill the IFAC membership obligations.

IFAC [Statements of Membership Obligations](#) (SMOs) require IFAC Members and Associates to support the adoption<sup>1</sup> and implementation<sup>2</sup> 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.

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<sup>1</sup> *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.

<sup>2</sup> *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:** Union of Chambers of Certified Public Accountants of Turkiye (TURMOB)  
**Original Publish Date:** November 2009  
**Last Updated:** November 2024

**IFAC’s Summary Assessment:** IFAC staff will complete this section at the conclusion of each SMO Action Plan review and update process. 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](#).

FOR IFAC COMPLETION	PAO Level of Responsibility for Adoption	Adoption Status as of 2024	Level of SMO Fulfillment as of 2024
QA / SMO 1	Shared	■ Adopted	■ Sustain
IES / SMO 2	Shared	■ Adopted	■ Sustain
ISA / SMO 3	No Direct	■ Adopted	■ Sustain
IESBA / SMO 4	Shared	■ Adopted	■ Sustain
IPSAS / SMO 5	No Direct	■ Adopted	■ Sustain
I&D / SMO 6	Shared	▲ Partially Adopted	■ Review & Improve
IFRS / SMO 7	No Direct	■ Adopted	■ Sustain

### **Attestation of SMO Compliance**

The **TÜRMOB** 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 **TÜRMOB** 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, Plan, Consider, or Not Active* the **TÜRMOB** 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 **TÜRMOB**, 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**

<b>BDDK</b>	Banking Regulation and Supervision Agency
<b>BDS</b>	Independent Auditing Standard (by KGK)
<b>CEO</b>	Chief Executive Officer
<b>CPD</b>	Continuous Professional Development
CPDE Center	Continuous Professional Development Education Center
<b>DMSK</b>	Public Sector Accounting Standards Board of Turkiye
<b>GDS</b>	Standard on Assurance Engagements
<b>EAAT</b>	Expert Accountants' Association of Turkiye
<b>I&amp;D</b>	Investigation & Discipline
<b>IAASB</b>	International Auditing and Assurance Standards Board
<b>IAESB</b>	International Accounting Education Standards Board
<b>IASs</b>	International Accounting Standards
<b>IASB</b>	International Accounting Standards Board
<b>IESs</b>	International Education Standards
<b>IESBA</b>	International Ethics Standards Board for Accountants
<b>IFRSs</b>	International Financial Reporting Standards
<b>IHSs</b>	Standard on Related Services
<b>IPSASs</b>	International Public Sector Accounting Standards
<b>ISAs</b>	International Standards on Auditing
<b>ISQC</b>	International Standard on Quality Control
<b>KGK</b>	Turkish Public Oversight, Accounting and Auditing Standards Authority
<b>KKS</b>	Quality Control Standard (by KGK)
<b>KYS</b>	Turkish Quality Management Standard (by KGK)
<b>QA</b>	Quality Assurance
<b>SBDS</b>	Standard on Review Engagements
<b>SM</b>	General Accountant
<b>SMMM</b>	Certified Public Accountant
<b>YMM</b>	Sworn-in Certified Public Accountant
<b>SMEs</b>	Small and Medium Enterprises
<b>SMOs</b>	Statement of Membership Obligations
<b>TASs</b>	Turkish Accounting Standards
<b>BDSs</b>	Turkish Auditing Standards
<b>TESMER</b>	TURMOB Education and Training Center
<b>TUDESK</b>	Turkish Auditing Standards Board
<b>TURMOB</b>	Union of Chambers of Certified Public Accountants of Turkiye
<b>TSRS</b>	Turkish Sustainability Reporting Standards

**Action Plan Subject:** SMO 1–Quality Assurance  
**Action Plan Objective:** Develop and Implement a Quality Assurance (QA) Review System within TURMOB

**Background:**

The Union of Chambers of Certified Public Accountants of Türkiye (TURMOB) is responsible for establishing a Quality Assurance (QA) review system of TURMOB’s members in Türkiye. According to Article 7 of the Regulation of Union of Chambers of Certified Public Accountants of Türkiye that was agreed at TURMOB General Assembly according to Article 50 of the Law of Accountancy Profession Numbered 3568, confirmed by Minister of Finance and then published on Official Gazette 21.11.2007 and number 26707, TURMOB has the authority to set and develop the Quality Assurance Standards. The Quality Assurance System of TURMOB has the authorities on auditing and approval for the other companies, excluding Public Interest Entities (PIEs) in the scope of Turkish Public Oversight, Accounting and Auditing Standards Authority (KGK). The scope of the Quality Assurance System includes assurance services excluding PIEs, and approval operation made by tax auditing. In addition, under the Public Oversight, Accounting and Auditing Standards Authority’s Organization and Responsibilities Decree Law No. 660 of 2011, the Turkish Public Oversight, Accounting and Auditing Standards Authority (KGK) is responsible for establishing a quality assurance system for the companies at its workspace in Türkiye. As per Investigation and Discipline Regulation of TURMOB, KGK is authorized to oversee the QA system for professional accountants.

TURMOB provides regular updates on the -Quality Monitoring system taking account of improvements on quality assurance standards of IAASB. In this context, the Turkish translation of Guide to Quality Control for Small and Medium Sized Practices updated and published its website. In addition, the improvements in Quality Assurance Systems used for PIEs by **KGK** in Türkiye are dealt with in this context and we give information on it to our members. It has updated all documents about quality assurance system in CPD syllabus and **IPD** syllabus.

In December 2016, Quality and Assurance Center become Practices, Service and Quality Monitoring Board. In 2018, the Guide of Monitoring Practices, Professional Services and Quality for Accounting, Auditing and Consultancy Practices has been published.

In 2022, In scope of ISQM 2, Practices, Professional Services and Monitoring Board was established within TURMOB. Such Board consists of a total of 7 senior professional accountants from different provinces of Türkiye. Members are especially specialized in independent audit, internal audit and internal control. Meetings are held once a month.

#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Developing a Quality Assurance (QA) Review System</i>					
1.	February 2011	Establish the “Quality Assurance Center” (the QA Center) and appoint the Center’s Director and appropriate staff in order to define, develop and implement a Quality Assurance review system for TURMOB members.	May 2011 Completed	TURMOB President, Vice President and General Secretary (TURMOB Board Member) and Chief Executive Officer (CEO)	TURMOB Staff
2.	February 2011	Together with the Expert Accountants’ Association of Türkiye (EAAT, other IFAC member in Türkiye), invite representatives of TURMOB local Chambers and professional experts to draft QA review system in accordance with SMO 1.	October 2011 Completed	TURMOB President, Vice President, General Secretary (TURMOB Board Member), CEO, Audit Department Director and QA Center Director	TURMOB Staff, representatives of TURMOB local Chambers and accounting firms and EAAT

*Action Plan Developed by  
Union of Chambers of Certified Public Accountants of Türkiye (TURMOB)*

3.	October 2011	Collect opinions of the local Chambers as well as accounting firms on the draft of the QA review system.	January 2012 Completed	TURMOB President, Vice President, General Secretary (TURMOB Board Member), CEO and QA Center Director	QA Center Staff
4.	January 2012	Submit the collected opinions from the local Chambers as well as accounting firms to the TURMOB Board for consideration.	February 2012 Completed	TURMOB President, Vice President, General Secretary (TURMOB Board Member), CEO and QA Center Director	QA Center Staff, TURMOB local Chambers and Board
5.	February 2012	Modify the draft following received comments.	April 2012 Completed	TURMOB President, Vice President, General Secretary (TURMOB Board Member), CEO and QA Center Director	QA Center Staff, TURMOB local Chambers and Board
6.	April 2012	Approve the final draft and publish the QA review system. The QA review system will be conducted by QA reviewers designated among TURMOB members and the QA review system will be funded by TURMOB resources.	Completed	TURMOB President	QA Center Staff
	January 2016	It was arranged the meeting of Chambers' Chairmen about The Compulsory Professional Resolution on Principles and Procedures of Monitoring Practices, Professional Services and Quality for Accounting, Auditing and Consultancy Practices	Completed	TURMOB President, Vice President, General Secretary (TURMOB Board Member), CEO and Practices, Professional Services and Monitoring Board.	Practices, Professional Services and Monitoring Board and TURMOB's staff
	January 2016	Quality and Assurance Center become Practices, Service and Quality Monitoring Board	Completed December 2016	TURMOB President, Vice President, General Secretary (TURMOB Board Member), CEO and Practices, Professional Services and Monitoring Board.	Practices, Professional Services and Monitoring Board and TURMOB's staff
	December 2016	Practices, Service and Quality Monitoring Board prepared the Guide of Monitoring Practices, Professional Services and Quality for Accounting, Auditing and Consultancy Practices	Completed January 2018	TURMOB President, Vice President, General Secretary (TURMOB Board Member), CEO and Practices, Professional Services and Monitoring Board.	Practices, Professional Services and Monitoring Board and TURMOB's staff
	January 2020	The implementation of the Guide of Monitoring Practices, Professional Services and Quality for Accounting, Auditing and Consultancy Practices	June 2020	TURMOB President, Vice President, General Secretary (TURMOB Board Member), CEO and Practices, Professional Services and Monitoring Board.	Practices, Professional Services and Monitoring Board and TURMOB's staff

	November 2022	In scope of ISQM 2, Practices, TURMOB's Independent Audit and Sustainability Center was established within TURMOB.  The Center consists of a total of 7 senior professionals from different provinces of Türkiye. Members are especially specialized in independent audit, internal audit, internal control and sustainability. Meetings are held once a month.	Ongoing	TURMOB President, Vice President, General Secretary (TURMOB Board Member), TURMOB's Independent Audit and Sustainability Center and CEO	TURMOB's Independent Audit and Sustainability Center and CEO
	November 2023	Pilot Implementation Project on Workplace and Service Quality  Within the scope of the Pilot Implementation Action Plan prepared by the Board regarding the Compulsory Professional Decision on the Principles and Principles of Workplace, Service and Quality Monitoring for Accounting, Audit and Consultancy Enterprises, Eskişehir province (CPA Chamber) was selected as the pilot province with the decision of the Board of Directors of TURMOB.	Ongoing	TURMOB President, Vice President, General Secretary (TURMOB Board Member), TURMOB's Independent Audit and Sustainability Center and CEO, International Affairs Dept.	TURMOB's Independent Audit and Sustainability Center and CEO
	September 2023	The Center comments on audit, assurance and sustainability standards issued by both the KGK and the IAASB	Ongoing	TURMOB President, Vice President, General Secretary (TURMOB Board Member), TURMOB's Independent Audit and Sustainability Center, CEO and International Affairs Dept.	TURMOB's Independent Audit and Sustainability Center and International Affairs Dept.
<i>Supporting the Adoption and Implementation of International Standard on Quality Management (ISQM 1 &amp; ISQM 2)</i>					
See Action Plan SMO 3. TURMOB assists firms in understanding the objectives of quality control and implementing and maintaining appropriate systems of quality control by translating to Guide to Quality Control for Small and Medium Sized Practices issued by IFAC and publishing it on our web site, providing a sample of quality assurance system in compliance with quality assurance standards issued by IAASB such that the firms are benefit from it, and giving information to our members about quality control policies and procedures by the ways of training including ISA 220, symposiums, congresses and conferences. It has been followed the projects named ISQM 1 and ISQM 2 that are in progress within IFAC.					
<i>Supporting Implementation of the QA Review System</i>					
7.	May 2012	Recruit members interested in becoming QA reviewer.	June 2012 Completed	TURMOB President, Vice President, General Secretary (TURMOB Board Member), , TURMOB's Independent Audit and Sustainability Center	QA Center Staff
8.	August 2012	Develop a training program for recruited QA reviewers.	Ongoing	TURMOB President, Vice President, General Secretary (TURMOB Board Member), CEO, and TURMOB's Independent Audit and Sustainability Center	TURMOB's Independent Audit and Sustainability Center

9.	July 2012	Train the recruited QA reviewers.	June 2012 Completed	TURMOB President, Vice President, General Secretary (TURMOB Board Member), CEO, Audit Department Director and QA Center Director	QA Center Staff
10.	March 2012	Prepare the questionnaires to be used in QA reviews.	June 2012 Completed	TURMOB President, Vice President, General Secretary (TURMOB Board Member), CEO, Audit Department Director and QA Center Director	QA Center Staff
11.	January 2013	Request their Quality Assurance Systems and details of the responsible persons from this system from the audit firms.	February 2013 Completed	TURMOB President, Vice President, General Secretary (TURMOB Board Member), CEO, Audit Department Director and QA Center Director	QA Center Staff
12.	June 2013	Make a categorization according to the number of customers of audit firms, prepare an Quality Assurance Control Working Program (Audit firms that number of customers is under the 100, will be audited every year).	November 2015 Ongoing	TURMOB President, Vice President, General Secretary (TURMOB Board Member), CEO and Practices, Professional Services and Monitoring Board. TURMOB's Independent Audit and Sustainability Center	Practices, Professional Services and Monitoring Board, TURMOB's Independent Audit and Sustainability Center and TURMOB's staff
13.	June 2013	Determine pilot firms and initiate the Quality Monitoring System.  Pilot scheme will be conducted for 2014 audit of public entities. Pilot scheme for non-public entities, will be conducted when the auditing obligation for non-public entities becomes effective by the Ministry of Commerce.	November 2015 Ongoing	TURMOB President, Vice President, General Secretary (TURMOB Board Member), CEO and Practices, Professional Services and Monitoring Board, TURMOB's Independent Audit and Sustainability Center	Practices, Professional Services and Monitoring Board, TURMOB's Independent Audit and Sustainability Center and TURMOB's staff
	January 2020	The guidelines on the implementation of the Guide of Monitoring Practices, Professional Services and Quality for Accounting, Auditing and Consultancy Practices	June 2020	TURMOB President, Vice President, General Secretary (TURMOB Board Member), CEO and Practices,	Practices, Professional Services and

				Professional Services and Monitoring Board	Monitoring Board and TURMOB's staff
	January 2020	The Computer software project. This program provides that TURMOB and its Chambers may monitor and control to all professional accountants for quality assurance	June 2020	TURMOB President, Vice President, General Secretary (TURMOB Board Member), CEO and Practices, Professional Services and Monitoring Board.	Practices, Professional Services and Monitoring Board and TURMOB's staff
14.	February 2013	Organize regional seminars and conferences on the Quality Monitoring System.  Seminars and conferences planned for 2020: <ul style="list-style-type: none"> <li>• February 2020</li> <li>• May2020</li> <li>• October 2020</li> </ul>	Completed	TURMOB President, Vice President, General Secretary (TURMOB Board Member), CEO and Practices, Professional Services and Monitoring Board.	Practices, Professional Services and Monitoring Board and TURMOB's staff
	January 2020	The guidelines on the implementation of the Guide of Monitoring Practices, Professional Services and Quality for Accounting, Auditing and Consultancy Practices  The board responsible for professional firm quality is Practices, Professional Services and Monitoring Board.  the board responsible for the quality of professional activities is TURMOB's Independent Audit and Sustainability Center	Ongoing	TURMOB President, Vice President, General Secretary (TURMOB Board Member), CEO and Practices, Professional Services and Monitoring Board, TURMOB's Independent Audit and Sustainability Center	Practices, Professional Services and Monitoring Board and TURMOB's staff
	January 2020	The beginning of monitoring and control of our Chambers	October 2020	TURMOB President, Vice President, General Secretary (TURMOB Board Member), CEO and Practices, Professional Services and Monitoring Board.	Practices, Professional Services and Monitoring Board and TURMOB's staff
<i>Maintaining Ongoing Processes</i>					

15.	February 2014	KGK's current QA review system is in line with SMO 1 requirements since the indicated date is October 2015.	October 2015 due to new regulations of KGK	TURMOB President, Vice President, General Secretary (TURMOB Board Member), CEO, Audit Department Director and QA Center Director	QA Center Staff
16.	Ongoing	Continue to ensure that TURMOB's QA review is operating effectively and continues to be in line with SMO 1 requirements – with special attention to the requirements of the newly revised SMO 1. This includes periodic review of the operation of the QA system and updating the Action Plan for future activities where necessary.	Ongoing	TURMOB President, Vice President, General Secretary (TURMOB Board Member), CEO and Practices, Professional Services and Monitoring Board.	Practices, Professional Services and Monitoring Board and TURMOB's staff
	January 2020	To take part in projects related to the exchange of information and good practices organized at international level on Quality Control, Quality Assurance and Quality Monitoring systems	Ongoing	TURMOB President, Vice President, General Secretary (TURMOB Board Member), CEO and Practices, Professional Services and Monitoring Board.	Practices, Professional Services and Monitoring Board and TURMOB's staff
<b>Other Action Plans</b>					
	2025	Providing "service quality" training within the scope of continuous professional education activities besides TESMER's training programs	Ongoing	TURMOB President, Vice President, General Secretary (TURMOB Board Member), CEO and Practices, Professional Services and Monitoring Board, CPDE Center, TURMOB's Independent Audit and Sustainability Center	TESMER
	2025	Implementation of workplace service and quality guidelines and self-assessment system for professionals	Ongoing	TURMOB President, Vice President, General Secretary (TURMOB Board Member), CEO and Practices, Professional Services and Monitoring Board, CPDE Center, TURMOB's Independent Audit and Sustainability Center	TESMER
	2025	"Hazır Ofis Uygulaması" ile ilgili Kurul görüşü sunulmuş ve TÜRMOB Yönetim Kurulu tarafından karara bağlanmıştır.  The Board's opinion on the " Hazır Ofis Uygulaması"	Ongoing	TURMOB President, Vice President, General Secretary (TURMOB Board Member), CEO and Practices,	

		was presented and resolved by the Board of Directors of TÜRMOB.		Professional Services and Monitoring Board, CPDE Center	
2025		İşyeri Hizmet ve Kalite Kongresi'nin gerçekleştirilmesi Practices, Professional Workplace Service and Quality Congress	Ongoing	TURMOB President, Vice President, General Secretary (TURMOB Board Member), CEO and Practices, Professional Services and Monitoring Board, CPD Center	

**Main Requirements of SMO 1**

Requirements	Y	N	Partially	Comments
<p><b>Scope of the System</b></p> <p>1. At a minimum, mandatory QA reviews are required for all audits of financial statements.</p>	x			Mandatory Quality Assurance reviews are required for all audits of financial statements conducted by auditors (including mandatory and voluntary audits)
<p><b>Quality Control Standards and Other Quality Control Guidance</b></p> <p>2. Firms are required to implement a system of quality control in accordance with the quality control standards.</p>	x			All audit firms and all auditors that are given authority to audit, are required to set up and implement a system of quality control in accordance with the quality control standard. Turkish Quality Control Standard (KKS) 1 "Quality Control for Firms that Perform Audits and Reviews of Financial Statements and Other Assurance and Related Services Engagements" that has been published by IAASB and adapted by Turkish Public Oversight, Accounting and Auditing Standards Authority (KGK), is mandatory to implement.
<p>3. Most up to date versions of ISQM 1 &amp; ISQM 2 and other relevant ISA are adopted as the quality control standards.</p>	x			The new revisions of Turkish Quality Management Standard (KYS) 1 "Quality Control for Firms that Perform Audits and Reviews of Financial Statements and Other Assurance and Related Services Engagements" and KYS 2 and all other international auditing standards have been adapted by KGK.
<p>4. Member Body assists firms in understanding the objectives of quality control and in implementing and maintaining appropriate systems of quality control.</p>	x			Practice, Service and Quality Guide was prepared on January 22, 2019, in accordance with the 17th article of Compulsory Professional Regulation on Practices, Service and Quality Monitoring Procedures and Principles for Accounting, Auditing and Consulting Firms published in the Official Gazette on 13 August 2017.

Requirements	Y	N	Partially	Comments
				<p>In addition, the Practices, Service and Quality Monitoring Board was established.</p> <p>In addition, a special Task Force has been set up, especially with regard to statutory auditing, and working groups will be created under this task force</p>
<p><b>Review Cycle</b></p> <p>5. A cycle-based, risk-based, or a mixed approach for selecting firms for QA review is used.</p>	x			A mixed approach is used when QA reviews are planned annually.
<p>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).</p>	x			<p>As per our regulations in Turkiye, quality control reviews are required to take place at least every three years for those who perform the audit of PIEs. The quality control reviews are required to take place at least six years for those who perform the auditing of the others excepting PIEs</p> <p>For those who have more audit engagements, quality control reviews are required in every year. For example, Big-20 Firms</p>
<p><b>QA Review Team</b></p> <p>7. Independence of the QA Team is assessed and documented.</p>	x			Independence of the QA Team is assessed and documented by Independent Experts
<p>8. QA Team possesses appropriate levels of expertise.</p>	x			QA reviewers get expertise by exam after working for at least 3 years as assistant experts.
<p><b>Reporting</b></p> <p>9. Documentation of evidence supporting the quality control review report is required.</p>	x			
<p>10. A written report is issued upon conclusion of the QA review and provided to the firm/partner reviewed.</p>			x	As the year of 2020, a form is shared upon only findings, and asked for any reply about the such findings. Consequently, the firm and/or partner do not see the final report.

Requirements	Y	N	Partially	Comments
<p><b>Corrective and Disciplinary Actions</b></p> <p>11. Reviewed firms/partners are required to make timely adjustments to meet recommendations from the review report.</p>			x	<p>According to our regulations, reviewed firms/partners are required to make timely adjustments to meet recommendations from the review report.</p> <p>In practice, deficiencies are reported as a result of quality assurance reviews, and recommendations are made to consider them. There is no application for eliminating deficiencies by giving a special time period. If the deficiency recurs, a warning sanction is imposed.</p>
<p>12. QA review system is linked to the Investigation and Discipline system.</p>	x			<p>Investigation and Discipline Actions are conducted according to the reports prepared by experts of Turkish Public Oversight, Accounting and Auditing Standards Authority.</p>
<p><b>Consideration of Public Oversight</b></p> <p>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.</p>	x			<p>The ultimate responsibility is at the Turkish Public Oversight, Accounting and Auditing Standards Authority. It prefers to conduct it with its own experts</p> <p>TÜRMOB regularly shares its opinions and suggestions on this matter.</p>
<p><b>Regular Review of Implementation and Effectiveness</b></p> <p>14. Regular reviews of implementation and effectiveness of the system are performed.</p>	x			<p>There is no institution that oversees the examinations made by Turkish Public Oversight Board</p> <p>However, the work of the Quality Monitoring Board, Task Force and Working Party established by TURMOB, are observed by TURMOB's Board of Directors, and recommendations are made for improvements.</p>

**Action Plan Subject:** SMO 2–International Education Standards for Professional Accountants and Other Pronouncements  
**Action Plan Objective:** Strengthen the Period of Practical Experience and Professional Development

**Background:**

Candidates for TURMOB membership are required to hold a bachelor’s degree in economics, law or management. They have to complete a series of final exams (8 subjects) in order to obtain membership / practicing license and a three-year practical experience requirement.

In addition, to maintain their membership, certified auditors have to satisfy continuing professional development (CPD) requirements that are consistent with those specified by IES 7, *Continuing Professional Development: A Program of Lifelong Learning and Continuing Development of Professional Competence* (i.e., 120 hours over a 3 year rolling period).

Regarding the legal framework supporting education requirements in Türkiye, in term of setting the education standards for candidates for TURMOB membership and TURMOB members, the proposals prepared by TURMOB Board become effective after the approval of the Ministry of Finance, and the General Assembly of TURMOB.

The conduct of professional examinations is maintained by TURMOB. KGK examines professional accountants from three lessons for audit mandate.

In 2018, TURMOB CPDE Center established and started CPD training actions in virtual together with its all chambers. In accordance with IES 1, 2, 3 and 4, TESMER carries out basic training activities and follows up practical experience obligations in accordance with IES 5. In according to IES 7, CPDE Center is responsible for all CPD process and all in person and online trainings. The Independent Audit and Sustainability Center was established within TÜRMOB in 2022, taking into account the momentum and need for expertise in sustainability in the world. The Independent Audit and Sustainability Center is actively working in cooperation with KGK especially on sustainability and training and on the content of trainings within CPDE Center.

#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Developing and Implementing a Continuing Professional Development (CPD) System</i>					
18.	November 2010	Following the amendments of the CPAs law which made the CPD compulsory in July 2008, the necessary regulation to be approved by the TURMOB’s General Assembly. CPAs are subject to the new CPD requirements of the CPAs law.	November 2010 Completed	TURMOB President, Vice President, General Secretary (TURMOB Board Member), TURMOB Education and Training Center (TESMER) Secretary (TURMOB Board Member) and CEO	TURMOB Part-time and full-time training staffs
19.	October 2011	Establish the “Continuing Professional Development (CPD) Center” and appoint the Center’s Director and appropriate staff in order to implement a CPD System within TURMOB.	February 2012 Completed	TURMOB President, Vice President, General Secretary (TURMOB Board Member), TESMER Secretary (TURMOB Board Member) and CEO	TURMOB Part-time and full-time training staffs
20.	October 2011	Invite the representatives of TURMOB local Chambers and EAAT to participate in the work of the CPD Center to draft a CPD system consistent with IES 7.	April 2012 Completed	TURMOB President, Vice President, General Secretary (TURMOB Board Member), TESMER Secretary (TURMOB	CPD Center Staff, TURMOB local Chambers and

				Board Member), CEO, TESMER Director and CPD Center Director	representatives of accounting firms
21.	December 2011	Collect opinions of the TURMOB local Chambers, EAAT and accounting firms on the draft.	February 2012 Completed	TURMOB President, Vice President, General Secretary, (TURMOB Board Member), TESMER Secretary (TURMOB Board Member), CEO, and CPD Center Director	CPD Center Staff
22.	February 2012	Submit the collected opinions from the TURMOB local Chambers, EAAT and accounting firms to the TURMOB Board for consideration.	February 2012 Completed	TURMOB President, Vice President, General Secretary, (TURMOB Board Member), TESMER Secretary (TURMOB Board Member), CEO, and CPD Center Director	CPD Center Staff, TURMOB local Chambers and Board
23.	February 2012	Modify the draft following received comments.	Completed	TURMOB President, Vice President, General Secretary, (TURMOB Board Member), TESMER Secretary (TURMOB Board Member), CEO and CPD Center Director	TURMOB, CPD Center and TESMER Staff
24.	March 2012	Approve the final draft and publish the Continuing Professional Development system.  The draft on CPD was revised and submitted to the approval of the delegates at the Ordinary General Assembly held on 15 October 2016. It was adopted unanimously.	Approved by the Ministry of Finance on May 28, 2018	TURMOB President, Vice President, General Secretary, (TURMOB Board Member), TESMER Secretary (TESMER Board Member), CEO and Continuing Professional Development Education Center's (CPDE Center) Executive Director	CPDE Center Executive Director and CPDE Center's staff
	June 2018	The Regulation on Continuing Professional Development of Union of Chambers of Certified Public Accountants of Turkiye was published in the Official Gazette on June 23, 2018	Ongoing	TURMOB President, Vice President, General Secretary, (TURMOB Board Member), TESMER Secretary (TESMER Board Member), CEO and Continuing Professional Development Education (CPDE Center) Executive Director	CPDE Center Executive Director and CPDE Center's staff
	June 2018	Continuing Professional Development Education Center (CPDE Center) was established on June 23, 2018	Ongoing	TURMOB President, Vice President, General Secretary, (TURMOB Board Member), TESMER Secretary (TESMER Board Member), CEO and Continuing Professional	CPDE Center Executive Director and CPDE Center's staff

				Development Education (CPDE Center) Executive Director	
	Eylül 2018	The terms of reference of CPDE Center was determined.	13 September 2018	TURMOB President, Vice President, General Secretary, (TURMOB Board Member), TESMER Secretary (TESMER Board Member), CEO and Continuing Professional Development Education (CPDE Center) Executive Director	CPDE Center Executive Director and CPDE Center's staff
	November 2018	The formation of CPDE Center's Accreditation Committee	14 November 2018	TURMOB President, Vice President, General Secretary, (TURMOB Board Member), TESMER Secretary (TESMER Board Member), CEO and Continuing Professional Development Education (CPDE Center) Executive Director	CPDE Center Executive Director and CPDE Center's staff
	January 2020	The determination of online and face-to-face training subjects on Continuing Professional Development and Education	February 2020	TURMOB President, Vice President, General Secretary, (TURMOB Board Member), TESMER Secretary (TESMER Board Member), CEO and Continuing Professional Development Education (CPDE Center) Executive Director	CPDE Center Executive Director and CPDE Center's staff
	January 2020	Preparation of training programs on continuous professional development and education	February 2020	TURMOB President, Vice President, General Secretary, (TURMOB Board Member), TESMER Secretary (TESMER Board Member), CEO and Continuing Professional Development Education (CPDE Center) Executive Director	CPDE Center Executive Director and CPDE Center's staff
25.	April 2012	Develop a software program for monitoring the CPD.	Completed	TURMOB President, Vice President, General Secretary, (TURMOB Board Member), TESMER Secretary (TESMER Board Member), CEO, TESMER Director and CPDE Center Director	TURMOB, CPD Center Staff and TESMER Staff

26.	June 2013	According to this software program, develop a reporting system to monitor the CPD status of the members by the Chamber which the members is registered.	Completed	TURMOB President, Vice President, General Secretary, (TURMOB Board Member), TESMER Secretary (TURMOB Board Member), CEO, TESMER Director and CPDE Center Director	TURMOB, CPD Center Staff and TESMER Staff
27.	September 2013	Chambers to record data regarding members who comply with the CPD requirements into registry within TURMOB.	Ongoing	TURMOB President, Vice President, General Secretary, (TURMOB Board Member), TESMER Secretary (TURMOB Board Member), CEO, TESMER Director and CPDE Center Director	TURMOB, CPD Center Staff and TESMER Staff
28.	Ongoing	Chambers to warn the members who not comply with the CPD requirements and give a period to let them correct this incompliance.	Ongoing	TURMOB President, Vice President, General Secretary, (TURMOB Board Member), TESMER Secretary (TURMOB Board Member), CEO, TESMER Director and CPDE Center Director	TURMOB, CPD Center Staff and TESMER Staff
29.	Ongoing	Chambers to suspend the members who not comply with the CPD requirements despite the given period and to report to TURMOB.	Ongoing	TURMOB President, Vice President, General Secretary, (TURMOB Board Member), TESMER Secretary (TURMOB Board Member), CEO, TESMER Director and CPDE Center Director	TURMOB, CPD Center Staff and TESMER Staff
30.	Ongoing	TURMOB to warn the member and then record into the registry.	Ongoing	TURMOB President, Vice President, General Secretary, (TURMOB Board Member), TESMER Secretary (TURMOB Board Member), CEO, TESMER Director and CPDE Center Director	TURMOB, CPD Center Staff and TESMER Staff
	January 2020	Monitoring of training programs on continuous professional development and education	Ongoing	TURMOB President, Vice President, General Secretary, (TURMOB Board Member), TESMER Secretary (TURMOB Board Member), CEO and Continuing Professional Development Education Center (CPDE Center) Executive Director	CPDE Center Executive Director and CPDE Center's staff

	January 2020	Preparation of control procedures for continuing professional education and development	February 2020	TURMOB President, Vice President, General Secretary, (TURMOB Board Member), TESMER Secretary (TURMOB Board Member), CEO and Continuing Professional Development Education (CPDE Center) Center Executive Director	CPDE Center Executive Director and CPDE Center's staff
<i>Competence Requirements for Audit Professionals</i>					
31.	June 2012	Incorporate the requirements of IES 8, <i>Competence Requirements for Audit Professionals</i> into the national accountancy education requirements.	Completed	TURMOB President, Vice President, General Secretary, (TURMOB Board Member), TESMER Secretary (TURMOB Board Member), CEO, TESMER Director, CPDE Center Director and Audit Department Director	TURMOB, TESMER, CPDE Center and Audit Department
32.	September 2012	Ensure auditors maintain sufficient knowledge and skills to do their work by updating CPD courses in accordance with IES 8, <i>Professional Competence for Engagement Partners Responsible for Audits of Financial Statements</i> ; Maintain relations with KGK promoting independent auditing competence requirements that are compatible with IES 8.	Ongoing	TURMOB President, Vice President, General Secretary, (TURMOB Board Member), TESMER Secretary (TURMOB Board Member), CEO and CPDE Center Director	TURMOB, CPDE Center and Audit Department Staff
<i>Maintaining Ongoing Processes</i>					
33.	Ongoing	All education related departments of TURMOB maintain an ongoing process to monitor new and revised standards from the International Accounting Education Standards Board (IAESB) and the International Panel for Accountancy Education and incorporate them into education and examination requirements.  Review and provide comments on Exposure Drafts (EDs)	Ongoing	TURMOB President, Vice President, General Secretary, (TURMOB Board Member), TESMER Secretary (TURMOB Board Member), CEO, TESMER Director and CPDE Center Director	TURMOB, TESMER, CPDE Center Staff and International Affairs Department

34.	Ongoing	Ensure TURMOB education requirements continue to be in line with all IES requirements. This includes review of the existing requirements and preparation of the Action Plan for the future activities where necessary.	Ongoing	TURMOB President, Vice President, General Secretary, (TURMOB Board Member), TESMER Secretary (TURMOB Board Member), CEO, TESMER Director and CPDE Center Director	CPDE Center Director, International Affairs Department and TURMOB and TESMER Staff
	January 2020	Updating the training activities of TESMER and CPDE Central in accordance with International Education Standards 2,3,4 and 8 revised in October 2019, and the current version of IES 7 published in December 2018	Ongoing	TURMOB President, Vice President, General Secretary, (TURMOB Board Member), TESMER Secretary (TURMOB Board Member), CEO, TESMER Director and CPDE Center Director	CPDE Center Director, Head of International Affairs Department and TURMOB and TESMER Staff
	2024	Proposed Revisions to IES 2, 3, and 4 – Sustainability  Expressing an opinion on behalf of TURMOB	July 2024	TURMOB President, Vice President, General Secretary, (TURMOB Board Member), TESMER Secretary (TURMOB Board Member), CEO, TESMER Director and CPDE Center Director – TURMOB International Affairs Department.	CPDE Center Director, Sustainability Center Director and Head of International Affairs Department
	2024	The preparation and approval of the "sustainability expert" training curriculum	June 2024	TURMOB Board Member, TESMER Secretary (TURMOB Board Member), TESMER Board, CPDE Center Director, Independent Audit and Sustainability Center Director–TURMOB International Affairs Department.	CPDE Center Director, Sustainability Center Director and Head of International Affairs Department
	2024	Preparation of "Sustainability Expertise Training"  Preparation of "Sustainability Reporting Standards Training"	September 2024	TURMOB Board Member, TESMER Secretary (TURMOB Board Member), TESMER Board, CPDE Center Director, Independent Audit and Sustainability Center Director–TURMOB International Affairs Dept.	CPDE Center Director, Sustainability Center Director and Head of International Affairs Department

	August 2024	<p>Launch of online trainings on sustainability auditor 71 hours – 11 modules – 13 trainers</p> <p>The first training period was completed between August 14-30, 2024. These trainings will be held 3 times a year</p>	Ongoing	<p>TURMOB Board Member, TESMER Secretary (TURMOB Board Member), TESMER Board, CPDE Center Director, Independent Audit and Sustainability Center Director– TURMOB International Affairs Dept.</p>	<p>CPDE Center Director, Sustainability Center Director and Head of International Affairs Department</p>
	2024	<p>The preparation and approval of the "corporate sustainability reporting expert" training curriculum (asynchronous education)</p> <p>Min. 80 hours 12 Modules 6 trainers</p> <p>These trainings will be held 3 times a year.</p>	Ongoing	<p>TURMOB Board Member, TESMER Secretary (TURMOB Board Member), TESMER Board, CPDE Center Director, Independent Audit and Sustainability Center Director– TURMOB International Affairs Dept.</p>	<p>CPDE Center Director, Sustainability Center Director and Head of International Affairs Department</p>

**Action Plan Subject:** SMO 3–International Standards and other Pronouncements Issued by the IAASB  
**Action Plan Objective:** Continuous Improvement of the Convergence Process with IAASB Pronouncements

**Background:**

Regarding the ISAs convergence, Turkish Commercial Code and Capital Markets Law establish the auditing standard-setting process in Turkiye. The standard-setting authority has been given to KGK under Public Oversight, Accounting and Auditing Standards Authority’s Organization and Responsibilities Decree Law No. 660 issued on November 2, 2011.

According to KGK Law, BDSs are issued under sub-heading of these standards specified as the Turkish Auditing Standards (TDSs). KGK has categorized ISAs under the title of TDSs as follows: Independent Auditing Standard (BDSs), Standard On Related Services (IHSs), Standard On Review Engagements (GDSSs), Quality Control Standards (KKSs), and International Standard on Review Engagement (SBDSs). According to the Law of Accountancy Profession Numbered 3568, TURMOB was given the authority to communicate Turkish auditing standards for professional accountants *and international auditing standards to professional accountants*.

As per those Laws, KGK has published national standards complying with ISAs issued by IAASB with necessary amendments according to Turkish conditions. Adoption made by KGK has been made according to the relevant IAASB’s Standard on the date of publication the KGK’s related standard. However, up to now, KGK has not made a considerable amount updates (except for minor changes), because all Standards issued by IAASB could not be published by KGK. According to authority given by Law Numbered 3568, TURMOB had issued a word-by-word translation of international standards’ 2013 version in 2014. TURMOB has monitored the differences between international auditing standards and auditing standards issued by KGK. The differences between ISAs and Standards issued by KGK are not so much. In terms of their meaning in Turkish, some terms only have been defined differently. Implementation of adapted ISAs is obligatory in according to provisions of Turkish Commercial Code. It must be used in providing assurances necessary for the adoption of the accuracy of financial reports. In case of not providing the necessary assurance, It is applied a penal sanction to a statutory auditor and auditing firm by authorities of stock market and financial markets.

Audit Department established by TURMOB, performs the translations of ISAs into Turkish. The responsibility for development of [BDSs](#) belonged to Audit Department; however, now KGK is responsible for the development and promulgation of the TDSs.

TURMOB encourages the usage of translated ISAs and supports professional members. Also, TURMOB provides ISA training. When BDSs become effective, TURMOB will also support the implementation of BDSs with the scope of the BDSs through trainings.

#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Improvement of the Convergence Process with IAASB Pronouncements</i>					

36.	2013	<p>TURMOB to publish the translated IAASB's pronouncements (2013).</p> <p>IAASB pronouncements have been translated in accordance with IFAC Translation Policy.</p>	September 2013 Completed	TURMOB President, Vice President, General Secretary (TURMOB Board Member), CEO and Audit Department Director	Audit Department and TURMOB Staff
37.	February 2011	<p>Laws require that the TDSs be convergent to the pronouncements of IAASB. (BDSs are the sub-class of TDSs).</p> <p>According to the Laws, KGK published BDSs, SBDSs, GDSs and IHSs as sub-class of TDSs convergent to the pronouncements of IAASB. BDSs are revised when ISAs are revised.</p>	Ongoing	KGK	KGK
	2020	<p>Sharing our views on the exposure drafts of new BDSs published by KGK as the sole Professional body in Turkiye</p>	Ongoing	TURMOB President, Vice President, General Secretary (TURMOB Board Member), CEO and Independent Audit and Sustainability Center	Independent Audit and Sustainability Center and TURMOB Staff
<i>Education and Promotion Activities</i>					
38.	November 2012	<p>TESMER to update the curricula for professional education, training and examination programs and CPD program according to revised ISAs.</p> <p>The curricula for the professional education and examination and CPD program will then be updated with the changes in ISAs on an ongoing basis.</p>	March 2013 Ongoing	TURMOB President, Vice President, General Secretary (TURMOB Board Member), TESMER Secretary (TURMOB Board Member), CEO and Independent Audit and Sustainability Center and Directors of Departments concerned training	TURMOB, Independent Audit and Sustainability Center and TESMER Staff

39.	January 2013	New curricula become effective in all TURMOB courses and exams and the CPD program.	Ongoing	TURMOB President, Vice President, General Secretary, (TURMOB Board Member), TESMER Secretary (TURMOB Board Member), CEO, Independent Audit and Sustainability Center and Directors of Departments concerned training	TURMOB, TESMER, CPDE Center, Independent Audit and Sustainability Center, Local Chambers and EAAT
40.	September 2010	Academicians to prepare and publish articles and other promotional materials regarding to ISAs in the TURMOB Publications and on the TURMOB website <a href="http://www.turmob.org.tr">www.turmob.org.tr</a> in order to enhance the awareness of the financial auditors, trainees in the financial audit and the public in general about the standards and standards translated.	Ongoing	TURMOB President Vice President, General Secretary (TURMOB Board Member), CEO, Independent Audit and Sustainability Center and Editor of the TURMOB Publications	TURMOB technical Staff and Editor of the TURMOB Publications
	2020	The training on ISAs and BDSs at face-to-face training within scope of CPD	Ongoing	TURMOB President, Vice President, General Secretary, (TURMOB Board Member), TESMER Secretary (TURMOB Board Member), CEO, Independent Audit and Sustainability Center, TESMER Director and CPDE Center Director	CPDE Center Director, Independent Audit and Sustainability Center Director and TURMOB and TESMER Staff
	2020	The completion of Turkish translation of revised ISAs	Ongoing	TURMOB President, Vice President, General Secretary, (TURMOB Board Member), TESMER Secretary (TURMOB Board Member), CEO, TESMER Director and CPDE Center Director	CPDE Center Director, Independent Audit and Sustainability Center and TURMOB and TESMER Staff
<i>Monitoring Activities</i>					
41.	1 January 2013	Develop monitoring activities to ensure TURMOB members comply with ISAs. This point is included in the Action Plan for SMO 1.	Ongoing	TURMOB President, Vice President, General Secretary, (TURMOB Board Member), CEO, Independent Audit and Sustainability Center Director, QA Center and Audit Department	TURMOB technical Staff and Independent Audit and Sustainability Center
42.	Ongoing	Independent Audit and Sustainability Center Director to maintain an ongoing process with IAASB pronouncements	Ongoing	TURMOB President, Vice President, General Secretary,	TURMOB technical Staff and

		and to monitor new and revised standards from the IAASB.		(TURMOB Board Member), CEO, Independent Audit and Sustainability Center Director, QA Center and Audit Department	Independent Audit and Sustainability Center
43.	Ongoing	All the translations related to IAASB pronouncements will be in accordance with IFAC Translation Policy and Comparison Report will be used for the differences between practices and ISAs by TURMOB.	Ongoing	TURMOB President, Vice President, General Secretary, (TURMOB Board Member), CEO, Independent Audit and Sustainability Center Director, QA Center and Audit Department	TURMOB technical Staff and Independent Audit and Sustainability Center
44.	Ongoing	TURMOB will obtain comments from TURMOB technical experts to comment on the IAASB exposure drafts.	Ongoing	TURMOB President, Vice President, General Secretary, (TURMOB Board Member), CEO, Independent Audit and Sustainability Center Director, QA Center and Audit Department	TURMOB technical Staff and Independent Audit and Sustainability Center
<i>Maintaining Ongoing Processes</i>					
45.	Ongoing	Continue to support ongoing convergence with IAASB pronouncements. This includes review of the implementation of the Action Plan to date and updating the Action Plan for future activities as necessary.	Ongoing	TURMOB President, Vice President, General Secretary, (TURMOB Board Member), CEO, Independent Audit and Sustainability Center Director, General Directors of Departments concerned, Chairs of boards and committees concerned	TURMOB and Independent Audit and Sustainability Center
46.	January 2013	To compare the differences between TDSs and the IAASB pronouncements.	Ongoing	TURMOB President, Vice President, General Secretary, (TURMOB Board Member), CEO, Independent Audit and Sustainability Center Director, QA Center and Audit Department	Monitoring Group, Independent Audit and Sustainability Center
	January 2020	Informing to our all members on revisions of ISAs	Ongoing	TURMOB President, Vice President, General Secretary, (TURMOB Board Member), CEO, Independent Audit and Sustainability Center Director, International Relationship Department.	TURMOB and Independent Audit and Sustainability Center, International Relationship Dept.

	2024	<ul style="list-style-type: none"> <li>• Follow up on “Auditing of Less Complex Entities” published by IAASB and gathered opinions from IFAC’s member bodies until September 2019,</li> <li>• giving opinions to exposure drafts; and</li> <li>• supporting for Turkish adaptation in case of publication of final publication</li> </ul>	Following the process	TURMOB President, Vice President, General Secretary, (TURMOB Board Member), CEO, Independent Audit and Sustainability Center Director, International Relationship Department.	TURMOB and Independent Audit and Sustainability Center, International Relationship Dept.
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**Action Plan Subject:** SMO 4–IESBA Code of Ethics for Professional Accountants  
**Action Plan Objective:** Further Improve Processes to Ensure Ongoing Convergence with the IESBA Code of Ethics

**Background:**

TURMOB has the authority and responsible for preparing the ethical framework for professional accountants in Turkiye. Any other professional organization has no authority in this regard (Therefore, EAAT that is a member of IFAC from Turkiye, has used The Ethic Codes issued by TURMOB as base). KGK doesn't be entitled to publish the ethic requirements in Turkiye, but it has published ethic requirement based on the authorization given to it on the basis of some general provisions. However, KGK has published only Part 1, Part 3 and Part 4A ve 4B of IESBA Ethic Codes. The other hand, TURMOB has publish Part 2 of IESBA Ethic Codes, as well as Part 1, Part 3 and Part 4A ve 4B of IESBA Ethic Codes.

General Accountants (SMs) took their Qualifications from TURMOB and still members of TURMOB (they are not members of EAAT). There are a group of professional members with the title of SM which is applicable with the older version of the Professional Accountancy Law No: 3568. The title of SM has been removed with an amendment made on 26.7.2008 at the Professional Accountancy Law No: 3568.

16.825 SMs had an opportunity to pass to SMMM title by participating the professional compliance training and special exam. 9.883 SMs who had not entered the relevant examination, are responsible for carrying out independently, dependently or as inactive to services that were defined at the previous Law. SMs don't have audit authorities, therefore they subject to Part 1, 3 and 4A ve 4B of the Ethic Codes issued by TURMOB in compliance with IAESB Ethic Codes.

TURMOB adopted the IESBA Code of Ethics (issued and in effect June 30, 2006) without modifications. The IESBA Code of Ethics was translated in accordance with the IFAC Translation Policy. TURMOB Codes of Ethics will be issued by being revised according to the final version of the IESBA Code of Ethics with the assistance of EAAT.

TURMOB provides training activities to support the implementation of the standards and raises awareness about the Code of Ethics through articles published in TURMOB Publications. TURMOB organizes Turkish Unfair Competition Congress periodically. TURMOB organizes Ethics Congress periodically. It is taken opinions of both academics and practitioners on these Congresses and is discussed about Ethics. In order to address specific or complex ethics, we get the ethical engagement signed to our members since March 27, 2014. Accordingly, we arrange ethical training for/to our members and aim to update and to raise awareness about ethical issues for/to our members. Compliance with ethics standards is monitored. Complaints and discrepancies resulting from the ethical rules are within the scope of I&D System. Accordingly, It is made investigation in the process of discipline.

#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Updating the Code of Ethics</i>					
48.	March 2006	TURMOB to publish the revised IESBA's code of Ethics that was previously approved by the General Assembly. General Assembly to approve the TURMOB Code of Ethics set in accordance with a former version of the IESBA Code of Ethics. The TURMOB Code of Ethics incorporates, without modifications, the requirements of the IESBA Code of Ethics.	Completed	TURMOB General Assembly	TURMOB President, Vice President, General Secretary (TURMOB Board Member), CEO and Ethics Committee Chair

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49.	March 2006	The Ethic Committee to publish the TURMOB Code of Ethics on Official Journal.	Completed	TURMOB President	General Secretary (TURMOB Board Member), CEO and Ethics Committee
50.	August 2010	Translating and publishing the 2010 Edition of the IESBA's Code of Ethics.	Completed	TURMOB President, General Secretary (TURMOB Board Member), CEO, Ethic Committee and International Relationship Department	International Affairs Department
51.	March 2011	The Ethic Committee to work together with EAAT to determine the differences between the TURMOB Code and the revised IESBA Code of Ethics (in effect January 2011) and to update the current one in accordance with the revised IESBA Code of Ethics.	Completed	TURMOB President	TURMOB Board, CEO and Ethics Committee and TURMOB Staff
52.	May 2013	Completing and publishing the translation of the 2013 Edition of the IESBA's Code of Ethics.	Completed	TURMOB President, General Secretary (TURMOB Board Member), CEO, Ethic Committee and International Relationship Department	International Affairs Department
53.	September 2014	Completing and publishing the translation of the 2014 Edition of the IESBA's Code of Ethics.	January 2015 Completed	TURMOB President, General Secretary (TURMOB Board Member), CEO, Ethic Committee and International Relationship Department	International Affairs Department
	January 2020	Completing and publishing Turkish translation of IESBA Ethics Code ((including International Independence Standards)	completed	TURMOB President, General Secretary (TURMOB Board Member), CEO, Ethic Committee and International Relationship Department	International Affairs Department
	ongoing	Submitting an opinion to exposure drafts on the IESBA Code of Ethics	Ongoing	TURMOB President, General Secretary (TURMOB Board Member), CEO, Ethic Committee and International Relationship Department	International Affairs Department
<i>Education and Promotion Activities</i>					

54.	June 2011	<p>TESMER to update the curricula for professional education, training and examination programs and CPD program in accordance with the TURMOB Code of Ethics. Since the beginning of 2010 professional education, training and examination programs prepared according to the IESBA Code of Ethics and the Turkish Code of Ethics incorporated into curricula for professional education, training and examination programs.</p> <p>The curricula for the professional education and examination and CPD program will then be updated in accordance with the amendments of the TURMOB Code of Ethics on an ongoing basis.</p>	Ongoing	TURMOB President, Vice President, General Secretary (TURMOB Board Member), Ethic Committee Chair, TESMER Director, CPD Center Director and Audit Department Director	TURMOB, TESMER, CPD Center and Audit Department Staff and Ethics Board
55.	September 2011	Ethic Committee members and the experts from academia to prepare and publish articles and other promotional materials in the TURMOB Publications and on the TURMOB website <a href="http://www.turmob.org.tr">www.turmob.org.tr</a> in order to enhance the awareness of the financial auditors, trainees in the financial audit and the public in general about the standards and draft standards translated.	Ongoing	TURMOB President, Vice President, General Secretary (TURMOB Board Member) and CEO	TURMOB and Ethics Board
56.	December 2011	Training of Ethics Trainers.	Completed	TURMOB President, Vice President, General Secretary (TURMOB Board Member) and CEO	TURMOB and Ethics Board
57.	April 2013	Development of ethics regulation; approval by the TURMOB General Assembly.	Completed	TURMOB President, Vice President, General Secretary (TURMOB Board Member) and CEO	TURMOB and Ethics Board
58.	April 2014	Start of ethics trainings. The purpose of this specific ethic training is signed an engagement with professional accountants who took this ethics training.	Ongoing	TURMOB President, Vice President, General Secretary (TURMOB Board Member) and CEO	TURMOB and Ethics Board
59.	March 2014	<p>Training of Ethics Trainers was completed.</p> <ul style="list-style-type: none"> <li>• 11-12 April 2014 – Ankara;</li> <li>• 23-24 May 2014 – Izmir;</li> <li>• 4 March 2015 – Ankara;</li> <li>• 28 October 2015 – Ankara.</li> </ul>	Mart 2015	TURMOB President, Vice President, General Secretary (TURMOB Board Member) and CEO	TURMOB and Ethics Board

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60.	March 2015	Ethics trainings on Chambers. Ethical trainings will be organized in 2 terms for 2020 as every year.	Ongoing	TURMOB President, Vice President, General Secretary (TURMOB Board Member) and CEO	TURMOB and Ethics Board
	2023	two different training and awareness brochures were prepared: - professional fees, unfair competition and ethics (issue 13) - unfair use of professional titles (Issue 14)	completed	TURMOB President, Vice President, General Secretary (TURMOB Board Member), Ethics Board	TURMOB and Ethics Board
	2024	2024 Ethics Congress – May 30, 2024 virtual	May 2024	TURMOB President, Vice President, General Secretary (TURMOB Board Member), Ethic Board	TURMOB and Ethics Board
	2025	The revision of Ethics Regulation in compliance with IESBA Ethics Code. The final version will be submit in TURMOB General Assembly to its all delegates	September 2025	TURMOB President, Vice President, General Secretary (TURMOB Board Member), Ethic Board	TURMOB and Ethics Board
<i>Maintaining Ongoing Processes</i>					
61.	Ongoing	The Ethics Board to translate new and amended <i>IESBA</i> pronouncements to be send by IFAC staff and new Education Panel in accordance with the IFAC Translation Policy.	Ongoing	TURMOB President, General Secretary (TURMOB Board Member) and CEO and Ethics Board Chair	TURMOB Staff, Ethics Committee, International Affairs Department
62.	Ongoing	The Ethics Board to obtain comments from TURMOB members on <i>IESBA</i> exposure drafts.  TURMOB will submit comments on EDs issued by the <i>IESBA</i> .	Ongoing	TURMOB President, General Secretary (TURMOB Board Member) and CEO and Ethics Board Chair	TURMOB Staff, Ethics Committee, International Affairs Department
63.	Ongoing	The Ethics Board to draft the TURMOB Code in an ongoing manner in accordance with new and amended <i>IESBA</i> pronouncements. Comparison reports will be used to communicate on the differences between the TURMOB Code and <i>IESBA</i> Code of Ethics.	Ongoing	TURMOB President, General Secretary (TURMOB Board Member) and CEO and Ethics Board Chair	TURMOB Staff, Ethics Committee
<i>Monitoring Activities</i>					

64.	1 January 2012	Develop monitoring activities to ensure compliance with new and revised the IESBA Code of Ethics. This point is included in the Action Plan for SMO 1.	Ongoing	TURMOB President, Vice President, General Secretary (TURMOB Board Member), CEO, Ethics Board Chair, Audit Department Director and QA Center Director	TURMOB and Disciplinary Boards of TURMOB and Local Chambers Ethic Board
65.	Ongoing	Continue to support ongoing convergence with the IESBA Code of Ethics. This includes review of the implementation of the Action Plan to date and updating the Action Plan for future activities.	Ongoing	TURMOB President, Vice President, General Secretary (TURMOB Board Member), CEO and Ethics Board Chair	TURMOB, Ethic Board, Audit Department, TESMER Director, CPD Director, QA Director

**Action Plan Subject:** SMO 5–International Public Sector Accounting Standards and Other Pronouncements Issued by the IPSASB  
**Action Plan Objective:** Continue to Promote the Adoption of International Public Sector Accounting Standards (IPSASs) in Türkiye

<b>Background:</b>					
Public Accounting Standards Board of Türkiye (DMSK) is responsible for adopting public sector accounting standards in Türkiye and is working on the adoption and implementation of International Public Sector Accounting Standards (IPSASs) in the country. We will work about the progress the DMSK has made towards the adoption of IPSASs. We will encourage DMSK to comment on the IPSASB Exposure Drafts.					
#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Continuing to Assist with the Adoption and Implementation of IPSASs</i>					
67.	2010	Continue to support DMSK in the implementation of IPSASs through participation in the IPSASB work program.	Ongoing	TURMOB President, Vice President, General Secretary (TURMOB Board Member) and CEO	TURMOB
68.	2010	Encourage the DMSK about reviewing and submitting comments on Exposure Drafts issued by the IPSASB.	December 2015	TURMOB President, Vice President, General Secretary (TURMOB Board Member) and CEO	TURMOB
69.	Ongoing	Encourage relevant authorities to maintain an ongoing process to translate IPPASs into Turkish according to IFAC Translation Policy.	Completed	The Ministry of Treasury Finance and DMSK	The Ministry of Finance
70.	February 2014	TURMOB to publish books and articles on IPSASs.	Ongoing	TURMOB President, Vice President, General Secretary (TURMOB Board Member) and CEO	TURMOB
	ongoing	To submit our views to exposure drafts published by IPSASB	Ongoing	TURMOB President, Vice President, General Secretary (TURMOB Board Member) and CEO	TURMOB
<i>Maintaining Ongoing Processes</i>					
71.	Ongoing	Continue to use best endeavors by identifying opportunities to further assist General Directorate of Public Accounts of Türkiye in the adoption and implementation of IPSASs. This includes review of the existing activities and preparation of the Action Plan for future activities, such as providing training about the application of IPSASs to the concerned members.	Ongoing	TURMOB President, Vice President, General Secretary (TURMOB Board Member) and Head of International Affairs	TURMOB

**Action Plan Subject:** SMO 6–Investigation and Discipline  
**Action Plan Objective:** Continuous Improvement and Development

**Background:**

KGK does not maintain a separate mechanism for Investigation and Discipline (I&D); however, as a result of its inspections and audits, and denunciations and complaints, when KGK identifies irregularities to provision on audit under Decree Law No. 660 and Turkish Commercial Code (TCC), depending on the nature of irregularities, KGK is authorized to warn, suspend to permission to carry out audit activities or revoke permission to carry out audit activities. Before being applied the required penalties on these irregularities, the person that conducted these audits, is given 10 days in order to plead. The punished professional accountant has the right to go to court for KGK's these decisions. KGK's punishments are only related to auditing. In order to include non-audit activities among these punishments, this case is essential to be submitted to TURMOB's Discipline Board.

TURMOB has established mechanisms for I&D all professional accountants in Turkiye. In the Professional Law No: 3568 and Disciplinary Regulation, in order to ensure that the accountancy and advisory services provided properly, based on the nature and severity of the situation, disciplinary penalties written in the Law apply to professional members and candidate members of the professions who act and behave contrary to professional honor or to professional standards, who do not perform his/her tasks or perform it incompletely or behave shaking the confidence required by the task. According to the Disciplinary Regulation, investigation about the professional members can be initialized upon the: a) notice and complaint of the person concerned, b) the request of any one of the boards of the Chamber, and of the Union, or d) the decision of the Court regarding to practice ended with a judicial sentence to be received by the Chamber.

In order to make an investigation about the matter that is a subject of a proceeding that was initiated by the Chamber, according to the Article 19 of the Disciplinary Regulation, one or more people from among the members of the Board or members of the Chamber appointed, in the case of the imputed action is within the context of the Regulation of Unfair Competition, the Unfair Competition Board shall be appointed to make the investigation. After the necessary reviews by the investigator person, an investigation report shall be prepared and submitted with a cover letter to the Board of the Chamber.

After the assessment of the investigation report by the Board of the Chamber, if it is satisfied that the crime imputed to the professional member was committed, it can be decided to "Initiate a Proceeding" or if it is satisfied that the imputed crime was committed, it can be decided to "No Need to Initiate a Proceeding". If it is determined that there is no need for disciplinary proceeding, the professional member subject of the investigation and the complainant, if any, shall be notified in writing. This decision may be appealed through the Chamber or directly to the Union within 30 days from the date of notification.

If it is determined that there is a need for disciplinary proceeding, the Disciplinary Board of The Chamber will review the file, hear the relevant persons and decide whether to impose a penalty or not. If there is a decision not to impose a penalty, this decision will be reported to the Board by the Disciplinary Board of The Chamber and shall be communicated to the professional member who is the subject of the investigation and the complainant. This decision may be appealed through the Chamber or directly to the Union within 30 days from the date of notification.

If there is determination of a penalty, the Disciplinary Board of The Chamber can decide to impose disciplinary penalties (warning, reprimand, temporarily retention from professional activities, removal of the Sworn-in title and dismissal from the profession) to the professional member according to the Article 5, 6, 7, 8 and 9 of the Disciplinary Regulation. Or, can decide there is no need to impose any penalty.

Decisions that are reported to the Board of The Chamber shall be communicated to the professional member subject of the investigation and the complainant, if any. This decision may be appealed through the Chamber or directly to the Union within 30 days from the date of notification. If there is no appeal to the decisions made by the Disciplinary Board of the Chamber, those penalties become charged by itself with the end of the period of the 30 days. When the decisions made by the Disciplinary Board of the Chamber are appealed by the relevant persons, their file is submitted to the Disciplinary Board of the Union and after the review of the file by the Disciplinary Board of the Union, the appeal can be rejected or approved.

If the appeal is rejected, the file is submitted to the Ministry of Finance by the Union. Decisions become charged by the approval of the Ministry of Finance. After the decisions are charged, they are sent to the relevant Chamber and communicated to the professional member by the Board of the Chamber. Relevant persons can open a law suit within the independent courts within 60 days from the date of the notification Decision of those courts by appealing at the higher court.

In addition, regardless of their positive or negative, the results of disciplinary and judicial investigations subject to judicial review. The professional accountant who is applied investigation & discipline about oneself, professional accountancy body or complainant, can resort to the jurisdiction with his/her results of disciplinary and judicial investigations. Judicial work in two stages. Firstly, administrative court in Ankara makes a decision about this topic. If there is any objections to such decision, the case is presented to Council of State. If the decision of Council of State is also objected, it is made a final decision in judicial chambers of Council of State.

#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Ensuring that Investigation &amp; Disciplinary Mechanisms Meet SMO 6 Requirements</i>					
73.	2012	Continue to use best endeavors to ensure TURMOB's investigation and disciplinary mechanisms address all SMO 6 requirements – with special attention to the requirements of the newly revised SMO 6. This includes review of the existing mechanism and updating the Action Plan where necessary.	Ongoing	TURMOB President, Vice President, General Secretary (TURMOB Board Member) and TURMOB Discipline Board Chair, CEO and Audit Department Director	TURMOB and local Chambers Discipline Boards, Unfair Competition Boards and Ethics Committees
74.	2012	Promote the need for a balance of professional judgment and outside expertise at the level of the disciplinary board to the Government. In consequence of interviews with KGK, SPK and BDDK (Banking Regulation and Supervision Agency) made on this issue, it is excepted our request to be given place to this issue on regulations.	Ongoing	TURMOB President, Vice President, General Secretary (TURMOB Board Member) and CEO	TURMOB and local Chambers Discipline Boards and TURMOB Members

75.	2012	<p>Raise professional members and the public's awareness of the I&amp;D rules through the articles and various meetings.</p> <ul style="list-style-type: none"> <li>• In September 2011, Disciplinary Workshop was held;</li> <li>• In 2012, Disciplinary Workshop was held;</li> <li>• At the first half of 2014 Disciplinary Workshop was held;</li> <li>• In 2015, Disciplinary Workshop was held;</li> <li>• In 2016, Disciplinary Workshop was held;</li> <li>• In 2017, Disciplinary Workshop was held;</li> <li>• In 2020, Disciplinary Workshop are held</li> <li>• In January 2023, Disciplinary Workshop was held;</li> </ul>	Ongoing	TURMOB President, Vice President, General Secretary (TURMOB Board Member) and CEO	TURMOB and local Chambers' Discipline Boards and Unfair Competition Boards of TURMOB and local Chambers, Academicians and TURMOB Members
76.	Ongoing	Support academic studies on matters related to discipline.	Ongoing	TURMOB President, Vice President, General Secretary (TURMOB Board Member) and CEO	TURMOB and local Chambers' Discipline Boards and Unfair Competition Boards of TURMOB and local Chambers, Academicians and TURMOB Members
	2024	Organizing training and awareness workshops on revisions in the disciplinary regulation	December 2024	TURMOB President, Vice President, General Secretary (TURMOB Board Member) and CEO	TURMOB and local Chambers' Discipline Boards and Unfair Competition Boards of TURMOB and local Chambers, Academicians and TURMOB Members
	2025	Providing update trainings on disciplinary regulations and practices within the scope of CPD activities	2025 and after, ongoing	TURMOB President, Vice President, General Secretary (TURMOB Board Member) and CPDE Center	TURMOB and local Chambers' Discipline Boards and Unfair Competition Boards of TURMOB and local Chambers, Academicians and TURMOB Members

	2025	Digitizing all disciplinary investigations and processes and making the necessary technological investment for the digitalization of the process	2025 and after, ongoing	TURMOB President, Vice President, General Secretary (TURMOB Board Member) and CEO	TURMOB and local Chambers' Discipline Boards and Unfair Competition Boards of TURMOB and local Chambers, Academicians and TURMOB Members
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**Main Requirements of SMO 6**

Requirements	Y	N	Partially	Comments
<b>Scope of the System</b>				
1. A system of investigation, discipline and appeals exists for the accountancy profession. The system is operational.	x			The Article 25 and 26 of The Professional Law numbered 3568. The subject of these articles: Discipline Board of Chamber  The Article 38 of The Professional Law numbered 3568. The subject of this article: Discipline Board of TURMOB
2. Information about the types of misconduct which may bring about investigative actions is publicly available.	x			The Professional Law numbered 3568 and TURMOB's Discipline Regulation
<b>Initiation of Proceedings</b>				
3. Both a "complaints-based" and an "information-based" approach are adopted.	x			Both a "complaints-based" and an "information-based" approach are adopted. The process is started with the complaint and then information is collected
4. Link with the results of QA reviews has been established.	x			The Articles 20, 38 and 40/1-c of Independent Audit By-Law
<b>Investigative Process</b>				
5. A committee or similar body exists for performing investigations.	x			The Board of Directors of the Chamber makes the investigation. The Chamber's Disciplinary Board makes the decision of the prosecution. If the complainant objects to the decision or if the complainant does not find the decision appropriate, TURMOB will appeal to the disciplinary board.

Requirements	Y	N	Partially	Comments
6. Members of a committee are independent of the subject of the investigation and other related parties.	x			
<b>Disciplinary Process</b> 7. A separate disciplinary committee/entity exists to make disciplinary decisions on referrals from the investigation committee.	x			TURMOB has 85 Chambers. Each Chamber has a separate Disciplinary Board. The Article 25 and 26 of The Professional Law numbered 3568. The subject of these articles: Discipline Board of Chamber
8. Members of the committee/entity include professional accountants as well as non-accountants.		x		The Article 25 of The Professional Law numbered 3568. The subject of these articles: Discipline Board of Chamber
9. The tribunal exhibits independence of the subject of the investigation and other related parties.	x			
<b>Sanctions</b> 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			The Articles 4, 5, 6, 7, 8 and 9 of TURMOB's Disciplinary Regulation
<b>Rights of Representation and Appeal</b> 11. A third appeals body exists which is separate from both the disciplinary committee and investigative committee.	x			TURMOB's Disciplinary Board
<b>Administrative Processes</b> 12. Timeframe targets for disposal of all cases are set.	x			The Professional Law numbered 3568 and TURMOB's Discipline Regulation

Requirements	Y	N	Partially	Comments
13. Tracking mechanisms to monitor progress in investigation and discipline and related procedures are established.	x			TURMOB's Disciplinary Board
14. Records of investigations and disciplinary processes are established.	x			There is a discipline module in e-Union system that is an integrated digital platform gathered all activities of TURMOB, its Chambers and all professional accountants  It is also a digital system that records the disciplinary punishments received by members of the profession.  All records can be seen by only the members of TURMOB Disciplinary Board and Discipline Boards of Chambers.
<b>Public Interest Considerations</b> 15. Activities are supported to ensure that the public is aware that an investigative and disciplinary system exists in the jurisdiction.	x			The Article 12 of TURMOB's Discipline Regulation  TURMOB try to raise awareness by arranging the professional Forums
16. A process for the independent review of complaints on which there was no follow-up established.	x			Even if it is not followed by the complainant, prosecution continues on matters that are beneficial for his prosecution.
17. The results of the investigative and disciplinary proceedings are made available to the public.			x	Not all are open to the public. Decisions regarding temporary withdrawal and dismissal from professional activity are announced to the public.
<b>Liaison with Outside Bodies</b> 18. There is an appropriate process for liaison with outside bodies on possible involvement in serious crimes and offences.	x			The Article 4-d,e and f paragraphs of the professional Law numbered 3568. The Repeated Article 227 of Tax Procedure Law. The Article 12 of TURMOB's Discipline Regulation.
<b>Regular Review of Implementation and Effectiveness</b>	x			The Regulation can be changed according to the returns. Workshops are organized to provide unity in practice. When necessary, circulars are published.

<b>Requirements</b>	<b>Y</b>	<b>N</b>	<b>Partially</b>	<b>Comments</b>
19. Regular review of implementation and effectiveness of the system are performed and corrective actions are implemented.				

**Action Plan Subject:** SMO 7–International Financial Reporting Standards and Other Pronouncements issued by the IASB  
**Action Plan Objective:** Continuous Improvement and Development of the Ongoing Process for Adoption of International Financial Reporting Standards

**Background:**

Turkish Commercial Code includes accounting standards to be applied and the regulation about being prepared financial statements. According to this regulation, accounting standards and financial reporting standards must be compatible with IASs and IFRSs. However, it is exercised to be permitted to financial reporting based on taxation rules for small and medium-sized entities that are not PIEs. Banking Regulation and Supervision Board (BRSB) and Capital Markets Board of Türkiye (CMB) do not published any standards. They implement the standards issued by KGK.

KGK is responsible for adopting accounting standards in Türkiye. **Accounting Standards Department which operates within the KGK,?** has established an ongoing process to adopt International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) as the Turkish Accounting Standards (TASs/TFRSs). There are no differences between TASs and IFRSs. IFRS publications are updated on an ongoing basis.

TFRSs issued by KGK are updated as per the last version of IFRSs and They must be applied by the following companies:

- 1) In accordance with the Capital Market Law No. 6362 dated 06.12.2012, the companies subject to regulation and supervision of the Capital Market Board;
  - a) The joint-stock companies whose capital market instruments are traded at the exchange and / or other organised markets
  - b) Investment Institutions,
  - c) Collective Investment Institutions,
  - d) Portfolio management companies,
  - e) mortgage finance companies,
  - f) Housing finance and asset finance funds,
  - g) Asset leasing companies,
  - h) Central interchange institutions,
  - i) Global custody institutions,
  - j) Data storage companies,
  - k) If Companies whose capital market instruments are not traded at the exchange and / or other organised markets, but that is considered as public limited companies with the scope of Capital Market Law, provide at least two of the following three criteria:
    - Total assets of 150 million Turkish Liras (Previously 75 million or more Turkish Liras)
    - Annual net sales revenue of 300 million Turkish Liras (Previously 150 million or more Turkish Liras)
- 2) Number of employees 150 (150 or more in the previous Decision) The Companies subject to of regulation and supervision of Banking Regulation and Supervision Board (BRSB) according to the Banking Law No. 5411 dated 19.10.2005:
  - a) Banks,

<p>b) Financial leasing companies,  c) Factoring companies,  d) Financing companies,  e) Portfolio management companies,  f) Rating agencies,  g) Financial holding companies,  h) Companies that have qualified shares on financial holding companies as defined in the Banking Law No: 5411,  i) Paying agencies and electronic fund agencies.</p> <p>3) Insurance, reinsurance and pension companies that operate with the scope of the Insurance Law No. 5684 dated 03.06.2007 and The Individual Pension Savings and Investment System Law No. 4632 dated 28.03.2001,  4) Authorized institutions, precious metals brokers, joint-stock company engaged in production or trade of precious metals that are permitted to operate in Istanbul Stock Exchange.</p> <p>Apart from these companies mentioned above, subsidiary companies being in the scope of consolidation, and the companies getting ahead of a certain threshold, use IFRSs.</p> <p>Other companies use optionally financial reporting standards. IFRS for SMEs has been issued and adopted in Türkiye but using IFRS for SMEs has been suspended for the moment.</p> <p>TMSK first published IFRS translation on behalf of IASB in 2010. As of 2015, the latest version of IFRSs is being applied.</p> <p>TURMOB has an active role in the implementation process especially with respect to education and training activities.</p>					
#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Continue to Support <b>TMSK</b> in the Development of the Ongoing Process for Adoption and Implementation of IFRS</i>					
78.	Ongoing	Continue to support KGK which is the official accounting standard-setter, by supporting implementation of IFRSs in Türkiye through facilitation of an ongoing translation process of IFRSs, providing training and education in IFRSs, and active program for responding to International Accounting Standards Board's (IASB) exposure drafts.	Ongoing	TURMOB President, Vice President, General Secretary (TURMOB Board Member), CEO	TURMOB

79.	Ongoing	<p>Ensure that KGK documents and publicly discloses any differences between Turkish Accounting standards and IASs/IFRSs including reasons for such differences. Support KGK for considering using the <i>Comparison Report</i> as a template to document differences on an ongoing basis.</p> <p>The objective is to provide to being prepared a report that includes a comparison of IFRSs and TFRSs that published in compliance with IFRSs.</p>	Ongoing	TURMOB President, Vice President, General Secretary (TURMOB Board Member), CEO	TURMOB
80.	2010	<p>Ensure that the QA review system includes monitoring activities to ensure compliance with the IFRSs.</p>	Ongoing	TURMOB President, Vice President, General Secretary (TURMOB Board Member), CEO and QA Center Director	TURMOB and QA Center
<i>Training and Promotional Activities</i>					
82.	Ongoing	<p>To ensure that the curricula for the professional education and exams and the CPD program will be updated in accordance with new and revised with the changes in TFRSs on an ongoing basis.</p> <p>In 2011, SME TFRS training had been made in cooperation with IASB and TMSK, IFRS training was conducted in Istanbul (7 times), Ankara (3 times), Izmir (2 times) and Aydın in 2012 and 2013.</p> <p>Training documents are updated and include TFRSs.</p>	Ongoing	TURMOB President, Vice President, General Secretary (TURMOB Board Member), TESMER Secretary (TURMOB Board Member), CEO and Directors of all education related departments	TURMOB and TESMER
	2020	<p>Türkiye Accounting Education Symposiums are held each year in conjunction with universities.</p> <ul style="list-style-type: none"> <li>• 27 April to 1 May 2016 – 35th Turkish Accounting Education Symposium - Cyprus</li> <li>• 18-20 November 2016 - 36th Turkish Accounting Education Symposium Ankara</li> <li>• 3-4 May 2017 - 37th Turkish Accounting Education Symposium Antalya</li> <li>• 18-22 April 2018 - 38th Turkish Accounting Education Symposium - Belek</li> <li>• 19-23 April 2019 - 39th Turkish Accounting Education Symposium - Denizli</li> <li>• April 15-19, 2020 – 40st Turkish Accounting Education Symposium</li> <li>• YAPILAN DİĞER SEMPOZYUMLAR?</li> </ul>	Ongoing	TURMOB President, Vice President, General Secretary (TURMOB Board Member), TESMER Secretary (TURMOB Board Member), CEO and Directors of all education related departments, Universities	TURMOB, TESMER, CPDE Center, Universities

	2020	The trainings on revisions of International Financial Reporting Standards and Turkish Financial Reporting Standards at the face-to-face education of CPDE Center	ongoing	TURMOB President, Vice President, General Secretary, (TURMOB Board Member), TESMER Secretary (TURMOB Board Member), CEO, and CPDE Center, Directors of all education related departments	TURMOB, CPDE Center and TESMER
83.	Ongoing	Academicians to prepare and publish articles and other promotional materials in the TURMOB Publications and on the TURMOB website <a href="http://www.turmob.org.tr">www.turmob.org.tr</a> in order to enhance the awareness of the financial auditors, trainees in the financial audit and the public in general about.	Ongoing	TURMOB President, Vice President, General Secretary, (TURMOB Board Member), TESMER Secretary (TURMOB Board Member), CEO, and Directors of all education related departments	TURMOB and TESMER
<i>Maintaining Ongoing Processes</i>					
84.	Ongoing	Continue assist to ensure that TMSK maintains an active program for responding to IASB exposure drafts.	Ongoing	TURMOB President, Vice President, General Secretary (TURMOB Board Member), CEO	TURMOB
85.	Ongoing	Continue to identify opportunities to further assist to TMSK in implementation of IFRSs. This includes review of the existing activities and updating the Action Plan for the future activities where necessary.	Ongoing	TURMOB President, Vice President, General Secretary (TURMOB Board Member), CEO	TURMOB
86.	January 2014	To compare the differences between Turkiye financial reporting standards and IFRSs. We can inform that IFRSs are adopted in Turkiye as issued by the IASB (pending the declaration by the TMSK of the differences between the IFRSs as adopted by the EU and the IFRSs as issued by the IASB).	Ongoing	TURMOB President, Vice President, General Secretary (TURMOB Board Member), CEO	Monitoring Group
<i>Review of TURMOB's Compliance Information</i>					
87.	Ongoing	Perform periodic review and update sections relevant to SMO 7 as necessary.	Ongoing	TURMOB President, Vice President, General Secretary (TURMOB Board Member), CEO, IFRS Implementation and Interpretation Committee and IFRS Training Committee	TURMOB, TESMER and CPD Center