

BACKGROUND NOTE ON ACTION PLANS

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

1. The legal and regulatory environment for the profession;
2. The status of adoption of international standards and best practices in the jurisdiction; and
3. The actions undertaken by IFAC Members and Associates to support adoption and implementation of international standards and best practices and fulfill the membership requirements.

IFAC [Statements of Membership Obligations](#) (SMOs) require IFAC Members and Associates to support the adoption¹ and implementation² of international standards and other pronouncements issued by independent standard-setting boards (IAASB, IESBA, IPSASB), and the IES, 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 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, 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.

Use of Information

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

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

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

The regular updates of the SMO Action Plans are required as part of the [IFAC Member Compliance Program](#). The SMO Action Plans are also essential to IFAC's [reporting on the global status of international standards](#). The SMO Action Plans are a key source of information that IFAC utilizes as part of its process and methodology for [assessing the status of adoption of international standards in each member jurisdiction](#) in collaboration with the international independent standard-setting boards. IFAC also assesses the adoption, implementation support, and other best practices (also known as SMO Fulfillment) for [each IFAC member organization](#) utilizing information contained in the SMO Action Plans along with a plethora of third-party sources. This information is summarized in Dashboard Reports (DBRs) which are updated by IFAC alongside each SMO Action Plan submission. Therefore, it is important that the SMO Action Plan contains the most up-to-date, relevant information and actions related to the SMOs.

ACTION PLAN :

IFAC Member:	Ordre National des Experts Comptables et Comptables Agréés du Sénégal (ONECCA)
Approved by Governing Body :	ONECCA Council
Original Publish Date:	May 2011
Last Updated:	December 2024

Attestation of SMO Compliance

The ***Ordre National des Experts Comptables et des Comptables Agréés du Sénégal (ONECCA)*** has developed an Action Plan to demonstrate how it fulfills the requirements of the SMOs. The abovementioned *Governing Body* has reviewed the information contained within the SMO Action Plan and affirms that the **ONECCA** 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 **ONECCA** 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 **ONECCA**, 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

CCOA	Conseil Ouest Africain de la Profession Comptable
CNC	Conseil National de la Comptabilité
CPD	Continuing Professional Development
CPPC	Conseil Permanent de la Profession Comptable
CREFECF	Regional Commission for the Training of the Accounting and Financial Experts
IAASB	International Auditing and Assurance Standards Board
IESBA	International Ethics Standards Board of Accountants
IFRS	International Financial Reporting Standards
IPSAS	International Public Sector Accounting Standards
ISA	International Standard on Auditing
ISQC 1	International Standard on Quality Control 1
OHADA	Organization for the Harmonization of Business Legislation in Africa
ONECCA	Ordre National des Experts Comptables et Comptables Agréés du Sénégal
PIE	Public Interest Entities
QA	Quality Assurance
QARS	Quality Assurance Review System
SMO	Statement of Membership Obligations
SYSCOA	Système Comptable Ouest Africain
SYSCOHADA	Système Comptable OHADA
WAEMU	West African Economic and Monetary Union

General Background:

ONECCA Senegal was spearheading several projects:

Guinea: Following a request from the World Bank, ONECCA Senegal has been providing assistance to the profession in Guinea Conakry. The ongoing work is focused on capacity building of the organization. With the goal for the organization in Guinea to become an IFAC Associate in the next 3 to 5 years. Projects for the Bylaws and Constitution articles drafted by ONECCA Senegal have been adopted by the Guinean profession and submitted to the approval of the Head of State and Parliament. On May 2015 the Parliament has adopted the Law setting the new Ordre des Experts Comptables et Comptables Agréés de Guinée.

Mauritania: Following a request from the World Bank, ONECCA Senegal has been providing assistance to the Professional Accountants Institute in Mauritania. The ongoing work is focused on capacity building of the organization. With the goal for the organization in Mauritania to become an IFAC Associate in the next 3 to 5 years.

Knowledge Center: ONECCA Senegal submitted a proposal to the World Bank for the establishment of a Knowledge Center for Africa. Based on the findings of the Reports on the Observance of Standards and Codes (ROSCs) on Accounting and Auditing confirming that accounting and auditing development efforts are fragmented at both national and regional levels on the African continent. The objective of the knowledge center is to build up the knowledge base on accounting and auditing standards and professional practices.

In 2015, ONECCA has updated the ROSCs to emphasize the necessity to build this knowledge center for African professional Accountants. This project is still relevant and being resized to take into account the digital revolution.

Visa of financial statement: The visa of financial statement has been instituted before to filing at the Single Window for filing Financial Statements, in accordance with Directive No. 04/2009 / CM / UEMOA of the Council of Ministers of the West African Economic and Monetary Union and to the General Tax Code.

The visa' procedure applies to all entities subject to the obligation to produce annual financial statements. The visa is exclusively issued by a chartered accountant.

The standards on the agreed procedures are applied for the mission "endorsement of the annual summary financial statements". The professional is required to implement procedures that consist in verifying the overall likelihood and coherence of the financial statements, their completeness as well as the uniqueness, homogeneity and comparability of the financial statements in the repository. applicable accounting.

Since 2019 and concerning the accounting year 2018 the full application of the visa of financial statement is going on.

A large evaluation of the implementation of the visa was made from the first year of full application. Visa missions are now integrated into quality control. A quality control of Visa's engagement is scheduled, started with board's members then the firms with the largest number of signatures.

Onecca MALI

ONECCA Senegal sponsored Onecca Mali in 2022 as part of its application to become an associate member of IFAC. An honorary President of ONECCA has been appointed to accompany Mali and do the required due diligence.

Action Plan Subject: SMO 1–Quality Assurance

Action Plan Objective: Establish a Quality Assurance Review System in line with the requirements of SMO 1

Background:

ONECCA Senegal has adopted the International Standard on Quality Control (ISQC) 1 and the ISA220 as quality control standards and established a QARS with the financial support of the World Bank and the technical assistance of the French profession.

ONECCA's QARS is based on the international standards (ISA, ISA 220, ISQC1). It applies to all ONECCA's members whatever their legal form and activities.

The periodicity of controls is three years for PIE audit firms and 6 years for all other members.

In 2013, the QAR had been performed on a voluntary basis for PIE statutory auditors only. In 2014 it has been extended to all the members on a voluntary basis and will become compulsory in 2017.

The QARS's tools include standards (ISA 220, ISQC 1) and related handbooks in French, a quality control manual, an annual statement of activity to be filled by all the members as well as questionnaires for members to get ready for the review and for reviewers to make sure all the usual professional obligations are duly covered.

The QARS's costs of implementation will be covered by the annual contribution payable by all ONECCA's members when it becomes compulsory.

The QARS was tested in 2013 and 2014 with the support and assistance of the French Institutes (OEC and CNCC). Quality Assurance Committee' ONECCA has taken over since then. Following the first application of the financial statements visa, the Quality Assurance Committee will proceed before the end of the year to an extensive control.

In the last quarter of 2019, the QA Committee had planned quality controls and trained and informed colleagues. But the Covid 19 cancelled this planning. And since, the quality controls have not really resumed even if the commission is working on a new schedule of controls.

In 2021, the QA Committee have been instructed by the Board to carry out a quality review of colleagues who have been subject of complaints.

However, the new Council elected in 2022 has changing direction. For them, the first step, before controlling, is to give to the members the tools to improve the quality of their service. To this end, a contract has been signed with Edition Francis Lefebvre for the purchase of 600 licenses of their audit software, AUDITSOFT. 75% of this operation was subsidized by the State agency ADEPME as part of a program financed by the German cooperation. At the same time, the Quality Assurance Committee was updated with a new chairman, who is due to roll out a plan for 2024.

In 2024, the Council also has a program to digitize the PAO to facilitate the processing of information collected from members.

#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Promoting and Raising Awareness of the Need for a Quality Assurance Review System</i>					
1.	May 2009	<p>Prepare the profession for the establishment of the QARS by:</p> <ul style="list-style-type: none"> Informing members on ONECCA's engagement in a process of compliance to IFAC's recommendations and in particular to SMO1; Advocating the merits of implementing a QARS for audit assignments. 	Completed	Quality Assurance Committee	ONECCA
<i>Establishing and Developing the Quality Assurance Review System (QARS)</i>					
2.	April 2008	<p>Development of a QARS with the assistance of a consultant.</p> <p>WAEMU/CPPC Program: CPPC has assigned to the French "Ordre des Experts Comptables" the conception of a quality assurance review system, funded with an IDF grant, to be shared by all the institutions of the WAEMU member countries.</p>	Completed November 2009	ONECCA's Board	Funded via World Bank IDF Grant
	April 2008	ONECCA Senegal decided to implement the QAR on a voluntary basis in 2013, as the Regional system was not implemented at that time and still isn't. OHADA is also developing a QAR system for its 17 member countries and will hold a workshop to that effect on June 30, 2016	Completed June 2012	ONECCA's Board	Funded via World Bank IDF Grant
	Septembre 2014	Onecca senegal has set up the quality control of 13 firms on a voluntary basis.	Completed October 2014	Quality Assurance Committee	ONECCA
	August 2021	Instructions have been given by the Board to the Quality Assurance Committee to carry out quality control of colleagues who have been subject of complaints.	Completed September 2021		ONECCA

#	Start Date	Actions	Completion Date	Responsibility	Resource
	2022	Decision to carry out quality control of Visa assignments, starting with the firms of Board members (off-site control has begun with the use of Visa 2023 statistics on the 2022 accounts).	Ongoing	Quality Assurance Committee	ONECCA
<i>Adopting Quality Control Standards and Assisting ONECCA Members with their Implementation</i>					
3.	July 2011	<p>A new Code of auditing standards based on IFAC's International Auditing Standards has been adopted by ONECCA and has been now approved by the Ministries of Justice and Finances.</p> <p>The subject of the QARS will be to ensure ONECCA members' compliance with this new code; the above-mentioned promulgation being the first stage towards the opposability of the QARS to ONECCA's members.</p> <p>Consequently, ONECCA has installed on December 2013 the promulgation committee created by decree on June 2013 and the first Decisions of promulgation have been signed by government authorities on February 2016.</p>	<p>Decisions of approval signed by both Ministers of Justice and Finance on Feb. 2016</p> <p>Adoption to the first professional standards done on February 2016</p>	ONECCA's Board	Ministries of Justice and Finances
4.	Janvier 2017	The Code of auditing standards based on IFAC's International Auditing Standards has been adopted by OHADA. The Code must be applied by all OHADA member countries.	Janvier 2018	ONECCA's Board	OHADA
5.	March 2019	<p>ONECCA updates Manual of Quality Assurance to be used by the QA reviewers to control members' proper use of the new Code of Auditing Standards and implementation of ISCQ1 and ISA220 requirements.</p> <p>ONECCA continues to recruit among its members, a body of controllers who are trained on the use of the Manual.</p>	<p>October 2019</p> <p>Completed October 2019</p>	Quality Assurance Committee	ONECCA
6.	March 2019	ONECCA is assisting its members by:	completed October 2019	Quality Assurance Committee and body of controllers	ONECCA

#	Start Date	Actions	Completion Date	Responsibility	Resource
		<ul style="list-style-type: none"> Requesting specific members of the profession to complete self-assessment questionnaires on quality control and quality assurance; Recommending work programs and samples of working files to members; Organising awareness and information workshops for the benefit of the members urging them to implement quality and risk management policies; Training members on how to use quality control and quality assurance tools. 			
7.	March 2019	Further developing and implementing the QA review system. A peer review system was implemented on a voluntary basis for members wishing to be controlled. This voluntary basis was continued until 2018 at which date the QAR became mandatory for all members.	Ongoing	Quality Assurance Committee and controllers body	ONECCA
8.	October 2019	ONECCA will review the SMO1 and updated accordingly the QARS to ensure the requirements were adequately covered and effective for the 2019-2020 period.	October 2019	Quality Assurance Committee and controllers body	ONECCA
9.	October 2019	Full implementation for all members, of the QA review system updated to comply with requirements of SMO1.	Ongoing	Quality Assurance Committee and controllers body	ONECCA
10.	Ongoing	Prepare and publish a report on the main issues identified during reviews.	Ongoing	Quality Assurance Committee and controllers body	ONECCA
11.	Ongoing	Conduct training on the most significant and the most frequent issues identified during reviews.	Ongoing	Committee on Education	ONECCA
<i>Maintaining Ongoing Processes</i>					
12.	Ongoing	Review of ONECCA's response and update section relevant to SMO1 as necessary.	Ongoing	Quality Assurance Committee and ONECCA Board	ONECCA's action plan steering committee

Main Requirements of SMO 1

Requirements	Y	N	Partially	Comments
Scope of the system				
1. At a minimum, mandatory QA reviews are required for all audits of financial statements.	Y			
Quality Control Standards and Other Quality Control Guidance				
2. Firms are required to implement a system of quality control in accordance with the quality control standards.	Y			
3. Most up to date versions of ISQC 1 and other relevant ISA are adopted as the quality control standards.	Y			
4. Member Body assists firms in understanding the objectives of quality control and in implementing and maintaining appropriate systems of quality control.	Y			By developing a mentoring system of small firms by the biggest.
Review cycle				
5. A cycle-based, risk-based, or a mixed approach for selecting firms for QA review is used.	Y			Basing on voluntary at first, and for board members after and at last on a mixed approach for all
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).	Y			Quality control every 6 years for audit of PIE and 3 years for audit of not PIE
QA Review Team				
7. Independence of the QA Team is assessed and documented.	Y			
8. QA Team possesses appropriate levels of expertise.	Y			
Reporting				
9. Documentation of evidence supporting the quality control review report is required.	Y			

Requirements	Y	N	Partially	Comments
10. A written report is issued upon conclusion of the QA review and provided to the firm/partner reviewed.	Y			
Corrective and disciplinary actions				
11. Reviewed firms/partners are required to make timely adjustments to meet recommendations from the review report.	Y			
12. QA review system is linked to the Investigation and Discipline system.	Y			With the quality assurance reviews that will be performed on a mandatory basis from now on, the system will then be linked to the investigation and discipline System.
Consideration of Public Oversight				
13. The body responsible for QA reviews cooperates with its oversight body and shares information on the functioning of the QA review system, as needed.	Y			
Regular review of implementation and effectiveness				
14. Regular reviews of implementation and effectiveness of the system are performed.	Y			

Action Plan Subject: SMO 2–International Education Standards for Professional Accountants and Other Pronouncements
Action Plan Objective: Introduce a final assessment on local specificities and set training and education program in accordance with IES

Background:					
<p>Candidates for ONECCA membership must pass final examinations with the Regional Commission for the Formation of the Accounting and Financial Experts (CREFECF) which is an external body recognized by the West African Economic and Monetary Union (WAEMU). The professional accountancy education program leading candidates for ONECCA membership to final examinations and certification has been completed. The new curriculum for ONECCA members is established by the WAEMU and set in accordance with the License-Master-Doctorate (LMD) system. Candidates must complete a three-year internship with a chartered accountant licensed by ONECCA. Also, ONECCA members are required to complete 40 hours of continuous professional training every year.</p> <p>ONECCA have been committed as CPPC and CREFECF member in the conception of new WAEMU CPA curriculum to improve educational standards in accordance with the International Educational Standards (IES) and to require candidates for ONECCA membership to demonstrate that they have knowledge of the business legal environment of Senegal, including tax, securities and company law. This curriculum is shared with the WAEMU 8 countries, and the CPA diploma (DECOFI) is the reference to be licensed as ONECCA member for accountancy public practice.</p>					
#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Final Assessment on Local Specificities</i>					
13.	November 2009	Review the requirements of IES 6, <i>Assessment of Professional Capabilities and Competence</i> .	Completed December 2010	President of ONECCA Board	ONECCA Board Members, WAEMU
14.	November 2009	Inform the WAEMU about ONECCA obligations as an IFAC member body and the need for candidates to ONECCA's membership to have an appropriate knowledge of the business and legal environment of Senegal.	Completed December 2010	President of ONECCA Board	ONECCA Board Members, WAEMU
15.	January 2010	Analyse the possibility to include appropriate knowledge of business and legal environment in Senegal as one of the requirements to become an ONECCA member.	Completed December 2010	President of ONECCA Board	ONECCA Board Members, Ministry of Finance, Ministry of Justice

#	Start Date	Actions	Completion Date	Responsibility	Resource
16.	March 2010	Set up the SMO 2 Committee to identify matters which are necessary to demonstrate specific knowledge of the business and legal environment of Senegal. The Committee is comprised of members of ONECCA in charge of the development of the Continuing Professional Development (CPD) system.	Completed December 2010	President of ONECCA Board	Members of SMO 2 Committee
17.	July 1, 2010	Develop specific programs and require candidates for membership to spend a minimum number of training hours on the business and legal environment of Senegal, as they need to enhance their local competences and capabilities.	Completed October 31, 2010	Board and WAEMU Committee on Education	Members of WAEMU Committee on Education
18.	January 1, 2011	Set up specific practical training requirements for all candidates who obtained their qualifying examinations outside of the WAEMU area.	Completed June 2012	President of ONECCA Board	ONECCA Board and WAEMU's CREFEFCF
<i>Maintaining Ongoing Processes</i>					
19.	Ongoing	Continue to establish close relationship with WAEMU authorities so as to allow for an ongoing updating of the curricula and the examinations and programs contents comply with IES 6. Make sure that WAEMU authorities are aware of the new requirements under IES and consider any actions that need to be taken to ensure that the requirements of this SMO are met.	Ongoing	President of ONECCA Board	ONECCA Board Members and members of the WAEMU Committee on Education
20.	Ongoing	Process periodic reviews of ONECCA education requirements to ensure they continue to incorporate all IES requirements. This includes review of the existing requirement and preparation of Action Plan for future activities where necessary. The ONECCA CPD catalogue is updated regularly.	Ongoing	President of SMO 2 Committee	Presidents of SMO Committees – SMOs Committees are composed of an elected president and voluntary members involved in both professional training and academic training.

#	Start Date	Actions	Completion Date	Responsibility	Resource
21.	Ongoing	Encourage the CCOA to review new and revised International Education Standards (IES).	Ongoing	President of ONECCA Board	Members of WAEMU Committee on Education
<i>Review of ONECCA Senegal Compliance Information</i>					
22.	Ongoing	Review ONECCA's SMO 2 Section and update the response as necessary.	Ongoing	President of SMO 2 Committee	ONECCA's action plan steering committee

Action Plan Subject: SMO 3–International Standards and other Pronouncements Issued by the IAASB
Action Plan Objective: Establish mechanisms for the ongoing adoption and implementation of IAASB Pronouncements

Background:					
Auditing standards based on IFAC's International Auditing Standards has been adopted by OHADA. The Code must be applied by all OHADA member countries. The OHADA Regulations are directly applicable in member countries. Senegal is a member country of the OHADA. Consequently, ISAs are the auditing standards in Senegal recognized by government.					
#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Establishing an Ongoing Convergence Process with IAASB Pronouncements</i>					
23.	December 2008	Establish the SMO 3 Committee. The SMO 3 Committee is responsible for supporting ONECCA in promoting the adoption of International Standards on Auditing (ISAs) as auditing standards. It is composed of ONECCA members in charge of the CPD system, who were selected for their background and tracked record in education matters.	Completed December 2008	President of ONECCA's Board	ONECCA Board Members
24.	December 2008	With the assistance of FIDEF and the French PAOs, enhance understanding of IAASB Pronouncements by all ONECCA members.	Ongoing, réalisé mais révisé pour chaque actualité	President of SMO 3 Committee	Members of SMO 3 Committee
25.	January 2009	Negotiate and sign an agreement with a Consultant to design and submit to ONECCA Board for approval the French translation of all IAASB pronouncements and exposure drafts for member needs.	Completed February 2011	President of ONECCA's Committee on Auditing Standards	Members of SMO 3 Committee
26.	May 16, 2010	Draft standards in accordance with the ISAs and other Pronouncements of the International Auditing and Assurance Standards Board (IAASB), and the IAASB Policy Position on Modifications. The standards should apply to all audits of financial statements of listed entities and public interest entities.	Completed July 31, 2010	Consultant	Consultant
27.	December 2017	OHADA has set up a committee to promote the adoption of ISAs (International Standards on Auditing). The Committee is made up of representatives from each member country.	Completed December 2017	OHADA	OHADA

#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Support of Implementation of IAASB Pronouncements</i>					
28.	March 2019	Train all ONECCAs members on professional standards. Training seminars have been organised for all ONECCA members. Update ONECCA members and trainees on developments of national auditing standards on a regular basis.	Completed June 2019 Ongoing	President of ONECCA Board of ONECCA	Members of ONECCA
<i>Maintaining Ongoing Processes</i>					
29.	Ongoing	Future activities that should be planned include ongoing monitoring of new and revised IAASB pronouncements and exposure drafts; providing comments about the IAASB exposure drafts, informing ONECCA members on a regular basis about new and revised IAASB Pronouncements; processing ongoing translation of new and revised standards; and updating on a regular basis training curriculum.	Ongoing	President of SMO 3 Committee	President of SMOs Committees
<i>Review of ONECCA Senegal Compliance Information</i>					
30.	Ongoing	Review of ONECCA's response to SMO 3 Section and update the responses as necessary.	Ongoing	President of SMO 3 Committee	ONECCA's action plan steering committee

Action Plan Subject: SMO 4–IESBA Code of Ethics for Professional Accountants
Action Plan Objective: Adoption and Implementation of the Revised IESBA Code of Ethics

Background:					
On the basis of the OHADA Regulation, the IESBA Code of Professional Obligations is applied in Senegal.					
Other requirements are defined in different regulations (Company Code, Civil Code, Penal Code and Code of Criminal Procedure).					
ONECCA's Board of Directors will review the revised Code and consider what needs to be done to meet the new conflict of interest and other issues outlined in the Code of Ethics for Professional Accountants.					
ONECCA also assists its members in the implementation of the code of ethics by providing training.					
#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Adoption of the IESBA Code of Ethics</i>					
31.	December 2017	IESBA Code of Ethics adopted by OHADA is directly applicable in Senegal.	Completed December 2017	President of SMO 4 Committee	ONECCA
<i>Support of Implementation of the IESBA Code of Ethics</i>					
32.	March 2019	Organize seminars to raise ONECCA members' awareness of the revised Code of Professional Duties.	Completed July 2019 Renewal on 2020	President of ONECCA Board	Members of ONECCA
33.	March 2019	Print the revised Code of Professional Duties and send it to all members of ONECCA.	Completed March 2019	President of ONECCA Board	Members of ONECCA
34.	October 2019	Promote the Code of Professional Duties and train ONECCA members on new requirements. Include courses on the revised Code of Professional Duties in the pre-qualification and CPD programs.	Ongoing	President of ONECCA Board	President of SMOs Committees
35.	October 2019	Building awareness of the key points included in SMO 4.	October 2019	President of SMO 4 Committee	ONECCA
<i>Maintaining Ongoing Processes</i>					
36.	Ongoing	Future activities that should be planned include ongoing monitoring of new and revised IESBA Pronouncements,	Ongoing	President of SMO 4 Committee	President of SMOs Committees

		adopting subsequent versions of the IESBA Code of Ethics and new and revised amendments from the IESBA; informing ONECCA about the new versions of the Code of Ethics; and processing regular updates of training curriculums.			
<i>Review of ONECCA's Compliance Information</i>					
37.	Ongoing	Review of ONECCA's SMO 4 Section and update the as necessary.	Ongoing	President of ONECCA and President of SMO 4 Committee	ONECCA's action plan steering committee

Action Plan Subject: SMO 5–International Public Sector Accounting Standards and Other Pronouncements Issued by the IPSASB
Action Plan Objective: Promote the Use of IPSASs

Background:

The Senegalese Government and WAEMU are responsible for adopting public sector accounting standards. The standards currently used in Senegal are in revision process by the Ministry of Finance in accordance with WAEMU Directive adopting accrual basis as new framework for State’s accountancy. ONECCA is committed in the process as Steering Committee member, for adoption and implementation by the Senegalese Government (with the financial support of the World Bank) of accrual basis standards.

Together with IFAC, PAFA, FIDEF and Onecca Senegal have organized a big event on 29 and 30th October 2015 on Public Finance Management to promote new Public Account reporting based on accrual bases (as 1st step to IPSAS). This high-level conference held in Dakar with more than 200 participants from 18 to 20 countries of Francophone Africa adopted a Dakar declaration to promote accountability, PFM for results and accrual basis for State’s accounts. With the support of IFAC, WB, AFDB, PAFA and FIDEF, the PFM event is from now an annual recurrence for the whole Francophone African Profession.

A framework of public finances in WAEMU was adopted since 2009 and will be set up in Senegal before the end of 2016. Studies are achieved and the implementation process is in progress with ONECCA’s commitment.

#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Promoting the Use of IPSASs</i>					
38.	June 2010	Send the French version of the International Public Sector Accounting Standards (IPSAS, 2005 version) to the members of SMO 5 Committee and the Ministry of Finance. Develop ongoing survey on the status of the various actions toward the adoption of IPSAS by the Government of Senegal.	Ongoing	President of SMO 5 Committee	Volunteer members of SMO 5 Committee
39.	June 2010	Establish an internal work group including public sector accountants to focus on the promotion of the adoption and implementation of IPSASs.	Completed July 2023	President of SMO 5 Committee	Volunteer members of SMO 5 Committee
40.	April 2011	Study of IPSAS by the work group; study of the charter in use in Senegal and comparison of the charter with IPSAS standards.	Ongoing	President of SMO 5 Committee	Volunteer members of SMO 5 Committee

*Action Plan Developed by
The Ordre National des Experts-Comptables et Comptables Agréés du Sénégal (ONECCA)*

#	Start Date	Actions	Completion Date	Responsibility	Resource
41.	April 2011	Establishing a Joint Committee between ONECCA and the Treasury. The Joint Committee is in charge of proposing a plan on adoption and implementation of IPSAS for Senegalese public entities.	December 2015 Ongoing	President of SMO 5 Committee	Volunteer members of SMO 5 Committee Representatives of the Treasury
42.	June 2012	Meeting of the CNC (Conseil National de la Comptabilité) to approve the Joint Committee's plan.	December 2015 Ongoing	President of Joint Committee	Volunteer members / Members of CNC
<i>Support of Convergence with IPSASs</i>					
43.	September 2012	Organize educational sessions to raise ONECCA members' awareness of IPSAS.	December 2016	President of ONECCA	Volunteer members of SMO 5 Committee
44.	September 2012	Organize educational sessions to sensitize users to IPSAS standards.	December 2016	President of ONECCA	Members of ONECCA, Public accountants and Staff of Treasury (Ministry of Finance)
<i>Maintaining Ongoing Processes</i>					
45.	Ongoing	Continue to support convergence with IPSASs. This includes review of the implementation of the Action Plan to date and updating the Action Plan for future activities as necessary.	Ongoing	President of SMO 5 Committee	President of SMOs Committees
<i>Review of ONECCA's Compliance Information</i>					
46.	Ongoing	Review of ONECCA's SMO 5 Section and update the response as necessary.	Ongoing	President of SMO 5 Committee	ONECCA's action plan steering committee

Action Plan Subject: SMO 6–Investigation and Discipline

Action Plan Objective: Promote the establishment of the Investigation & Discipline mechanisms in accordance with SMO 6 requirements

Background:

ONECCA's bylaws provide for the existence of a disciplinary chamber chaired by a judge appointed by Dakar's Court of Appeal and including elected ONECCA members. The role of the disciplinary committee is to investigate and take sanctions against member firms and individual members involved in cases of misconduct, including breaches of professional standards and rules. ONECCA's board has appointed an SMO 6 committee who is responsible for monitoring compliance of the disciplinary chamber's procedures and work with SMO 6 requirements.

During the last quarter of 2010, members of the committee visited the French Association of Chartered Accountants for a reference study of its disciplinary and investigation mechanisms.

Since 2016, an Instructional Committee is also settled by the Board to study complaints coming from client and members to appreciate the necessary to follow procedures in front of disciplinary chamber.

ONECCA reviewed the requirements of the revised SMO 6 and updated the current investigation and discipline system and to ensure compliance with the revised SMO.

#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Promotion of the Development of Investigation and Discipline Mechanisms in Accordance with SMO 6 Requirements</i>					
47.	September 2008	Establish a Research Team to compare Investigation & Discipline (I&D) mechanisms between Senegal and European countries.	Completed December 2010	SMO 6 Committee	Volunteer members of ONECCA
48.	September 2008	Encourage the Ministry of Justice to appoint the Magistrate who will preside over the Disciplinary Chamber of ONECCA.	Completed December 2010	SMO 6 Committee	Volunteer members of ONECCA
49.	September 2008	Draft the specific proceedings and rulings of the Disciplinary Chamber.	Completed December 2010	SMO 6 Committee	Volunteer members of ONECCA
50.	September 2008	Constitute ONECCA Internal Chamber of Investigation which Consider all alleged fault and misconduct committed by any ONECCA Member.	Completed December 2010	SMO 6 Committee	Volunteer members of ONECCA
51.	March 2009	Summarize the results of the comparison of the Investigation & Discipline mechanisms between Senegal and European countries.	Completed June 2010	SMO 6 Committee	Volunteer members of ONECCA

52.	Ongoing	Prepare a strategy to promote SMO 6 requirements to the Disciplinary Chamber, the Supreme Court, and the public.	Completed June 2012	SMO 6 Committee	Volunteer members of ONECCA
53.	November 2009	Submit to the Disciplinary Chamber and Supreme Court: <ul style="list-style-type: none"> • General information about SMO 6; • A plan to harmonize Senegal Disciplinary system with SMO 6 requirements. <p>The I & D's investigation chamber is chaired by a magistrate assisted by ONECCA members.</p>	Completed June 2012	President of ONECCA's Board	SMO 6 Committee
54.	September 2013	ONECCA will review the revised SMO6 and identify the necessary changes to the current Investigation and Disciplinary System to make sure it is updated to reflect the requirements of the revised SMO 6.	Completed March 2014	President of SMO 6 Committee	SMO 6 Committee
55.	Ongoing	Disseminate information kits on Senegal I&D mechanisms to ONECCA Members, audit firms, and Chambers of Commerce.	Ongoing	President of SMO 6 Committee	Volunteer members of ONECCA
56.	September 2013	Building awareness among members, of the changes included in SMO 6 (Revised), by preparing and publishing an explanatory article.	December 2016	President of SMO 6 Committee	SMO 6 Committee
57.	December 2013	As soon as the new Investigation and Disciplinary System is adopted, raise public's awareness of its functioning by setting up a communication plan so that issues they wish to raise are forwarded to the Disciplinary Commission.	Completed January 2014	President of ONECCA's Board	ONECCA
<i>Maintaining Ongoing Processes</i>					
58.	September 2010	Organize regular meetings of the SMO 6 Committee to review the implementation of the I&D mechanisms and ensure they function as intended.	Completed January 2020	President of ONECCA's Board &President of SMO 6 Committee	President of ONECCA's Board &Volunteer members of ONECCA

#	Start Date	Actions	Completion Date	Responsibility	Resource
59.	Ongoing	Monitor possible changes in the SMO 6 requirements and continue to promote them on an ongoing basis and ensure they are incorporated in ONECCA I&D mechanisms proceedings and rulings. This includes review of the Action Plan to date and updating the Action Plan for the future activities as necessary.	Ongoing	President of SMO 6 Committee	SMO 6 Committee
<i>Review of ONECCA's Compliance Information</i>					
60.	Ongoing	Review of ONECCA's responses to SMO 6 and update as necessary.	Ongoing	President of SMO 6 Committee	ONECCA's action plan steering committee

Main Requirements of SMO 6

Requirements	Y	N	Partially	Comments
Scope of the system				
1. A system of investigation, discipline and appeals exists for the accountancy profession. The system is operational.	Y			The Discipline Chamber headed by a judge of the Court of Appeal is functional since the creation of the Order.
2. Information about the types of misconduct which may bring about investigative actions is publicly available.	Y			
Initiation of Proceedings				
3. Both a "complaints-based" and an "information-based" approach are adopted.	Y			
4. Link with the results of QA reviews has been established.	Y			
Investigative process				
5. A committee or similar body exists for performing investigations.	Y			
6. Members of a committee are independent of the subject of the investigation and other related parties.	Y			Members of their Committee cannot be members of Board

Disciplinary process				
7. A separate disciplinary committee/entity exists to make disciplinary decisions on referrals from the investigation committee.	Y			An ad hoc committee composed of non-members of the Council is set up to examine the files to be submitted to the Disciplinary Chamber.
8. Members of the committee/entity include professional accountants as well as non-accountants.	Y			A Judge of a Court of Appeal presides the Chamber
9. The tribunal exhibits independence of the subject of the investigation and other related parties.	Y			
Sanctions				
10. The disciplinary system allows imposing an extensive range of penalties. It is particularly important to include (a) loss of professional designation; (b) restriction and removal of practicing rights; and (c) exclusion from membership.	Y			A list of sanctions ranging from warning to delisting is provided for by the system.
Rights of representation and appeal				
11. A third appeals body exists which is separate from both the disciplinary committee and investigative committee.	Y			Decisions of chamber can be summited to Court of appeal
Administrative Processes				
12. Timeframe targets for disposal of all cases are set.	Y			The deadlines for the various stages of the disciplinary procedure are well defined in the texts.
13. Tracking mechanisms to monitor progress in investigation and discipline and related procedures are established.	Y			Annual report of Chamber at General Assembly
14. Records of investigations and disciplinary processes are established.	Y			Each investigation has his file
Public Interest Considerations				
15. Activities are supported to ensure that the public is aware that an investigative and disciplinary system exists in the jurisdiction.	Y			
16. A process for the independent review of complaints on which there was no follow-up is established.	Y			Responsibility of Board.

17. The results of the investigative and disciplinary proceedings are made available to the public.	Y			Disciplinary sanctions are communicated to the General Assembly and in serious cases in the press
<p>Liaison with Outside Bodies</p> 18. There is an appropriate process for liaison with outside bodies on possible involvement in serious crimes and offences.	Y			In serious case exchange with organizations like and CENTIF and OFNAC
<p>Regular review of implementation and effectiveness</p> 19. Regular review of implementation and effectiveness of the system are performed, and corrective actions are implemented.	Y			Survey of Board.

Action Plan Subject: SMO 7–International Financial Reporting Standards and Other Pronouncements issued by the IASB
Action Plan Objective: Promoting the Development of IFRS

Background:

The OHADA and SYSCOA authorities are responsible for drawing up the accounting standards of the member countries.

As a member of UEMOA and OHADA, Senegal's accounting standards are defined in UEMOA Regulation No. 04/96 / CM / UEMOA and Regulation No. 05 / CM / UEMOA of the UEMOA. UEMOA, OHADA Uniform Act concerning commercial companies and economic interest groups 4/1997. (revised January 2014), and OHADA Uniform Law on Organization and Harmonization of Business Accounting Systems 2/2000.

OHADA has revised the standards to bring them in line with IFRS. With the support of the World Bank, a new uniform accounting standards law has been adopted. The new law introduced IFRS for public interest entities (PIE) as well as a revised OHADA accounting system for small and medium-sized enterprises (SMEs).

Banks are required to prepare their financial statements in accordance with the chart of accounts established by the WAEMU Banking Act (1990), while insurance companies use the CIMA accounting table presented in the 1992 Code of the Conference Inter-African Market (CIMA).

ONECCA has carried out several actions for the promotion and development of SYSCOA -OHADA standards (sensitization and training workshops on awareness and training, continuing professional training, application guides, etc.).

#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Promoting the Use of IFRS</i>					
61.	December 2008	Encourage the Government of Senegal to maintain the resources and staffing needed for the CNC to function as intended.	Completed June 2014	President of ONECCA and WAEMU	ONECCA Board members and Office of the Tax Director
62.	December 2008	Establish strategy for ongoing convergence of the standards of the SYSCOA Standards and of the OHADA Standards with the IFRS, in conjunction with the WAEMU and the OHADA.	Completed February 2014	President of ONECCA and WAEMU	ONECCA members of CNC and CCOA. Ongoing WAEMU mission for financed by the World Bank
63.	May 31, 2009	Identify discrepancies between SYSCOA standards which are set by the WAEMU and IFRS.	Completed June 2013	President of ONECCA and WAEMU	As above
64.	May 31, 2009	Propose amendments and improvements of SYSCOA standards. Work in a collaborative manner with others IFAC member Bodies of WAEMU to improve SYSCOA standards.	Completed June 2014	President of ONECCA and WAEMU	SMO 7 Committee members

65.	October 2010	If necessary, propose amendments to OHADA standards and make recommendations to the ONECCA Board.	Completed June 2014	President of ONECCA and WAEMU	SMO 7 Committee members
66.	February 2010	Forward revised accounting standards (OHADA standards) and approved recommendations to the CNC.	Completed June 2014	President of ONECCA and WAEMU	President of SMO 7 Committee
67.	June 2011	Forward the accounting standards and recommendations approved by the CNC to the Conseil Comptable Ouest Africain (CCOA) of WAEMU (the accounting standards setter). WAEMU/CCOA Program: based on an IDF grant, CCOA has hired a consultant to make proposals for an update of the SYSCOA.	Completed June 2012 Completed June 2012	ONECCA Board ONECCA board	IDF Grant/WAEMU
68.	January 2012	Implementation of the new SYSCOA (revised SYSCOA 2 nd version).	Completed January 2014	President of WAEMU Ministers Council	WAEMU Ministers Council
69.	December 2017	OHADA accounting standards aligned with IFRS have been adopted	December 2017	Minister Council' OHADA	OHADA
<i>Supporting Convergence with IFRS</i>					
70.	March 2018	Train ONECCA members on revised OHADA standards (2 nd version).	Completed July 2018	President of ONECCA National training committee	ONECCA training committee members SMO 7 Committee members
71.	December 2018	Update the Qualification Curricula and the CPD Programs.	Ongoing; as much as necessary	OHADA	ONECCA professional bodies of different countries of WAEMU specialized training firm and training schools
<i>Maintaining Ongoing Processes</i>					
72.	Ongoing	Review of the implementation of the Action Plan to date, pursuing dissemination of revised OHADA standards, promoting the adoption and implementation of IFRS to the regional institutions, and updating the Action Plan for future activities as necessary.	Ongoing	President of SMO 7 Committee	President of SMOs Committees