

#### BACKGROUND NOTE ON ACTION PLANS

SMO Action Plans are developed by IFAC Members and Associates to demonstrate fulfillment of IFAC Statements of Membership Obligations (SMOs). SMOs require IFAC Members and Associates to support the 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.

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

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

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

#### Use of Information

Please refer to the Disclaimer published on the IFAC Member Compliance Program website.

#### ACTION PLAN

IFAC Associate:	ONEC-Gabon
Approved by Governing Body:	ONEC Gabon Council
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Next Update:	N/A

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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 effect those decisions, including incorporation into national requirements or requiring the use of international standards through law. Adoption may include a process to review draft international standards, translation, public exposure of proposed standards, approval, incorporation into national requirements as necessary, and promulgation of final standards, and, where applicable, a convergence process to eliminate or minimize differences between international and national standards.

<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.

GLOSSARY

ADEC	Association for the Development of Accounting Studies
IAASB	International Assurance and Auditing Standards Board
IESs	International Education Standards
IESBAs	International Ethics Standards for Accountants
IFRSs	International Financial Reporting Standards
INTEC	National Institute of Economic and Accounting Techniques (France)
IPSASs	International Public Sector Accounting StandardsIPSASB International Public Sector Accounting Standards Board
ISQM	International Standard on Quality Management
ISA	International Standards on Auditing
QA	Quality Assurance
SMEs	Small and Medium Sized Entities
SMOs	Statement of Membership Obligations
SMPs	Small and Medium Practitioners
OHADA	Organization for the Harmonization of Business Law in Africa
CNPC	Permanent Council for the Accounting Profession Normalization (OHADA)
CEMAC (WAEMU)	Central Africa Economic and Monetary Union
PACI	Investment Climate Improvement Project (a World Bank grant to OHADA)
DDPI	Development Department and International Partnerships

**Action Plan Subject:** SMO 1–Quality Assurance  
**Action Plan Objective:** Development of a mandatory QA review system

**Background :**

In 2001, the Economic and Monetary Community of Central Africa (CEMAC) issued Regulation n° 11/01-UREC-027- CM-07 of 5 December 2001 which states that all professional accountants in public practice must comply with quality control standards. CEMAC additionally delegated the responsibility for quality assurance (QA) reviews to national PAOs.

The regional regulations provides for the establishment of a quality control system within the CEMAC zone, under the supervision of the CEMAC Higher Council of National Orders (article 62 of Regulation n°11/01-UREC-027- CM-07 of December 05, 2001 revising the Statute of Liberal Accountancy Professionals). However, this process is not operational as the Commission provided for in article 63 to carry out quality control reviews during the transitional period has not yet been set up so far.

Consequently, audit firms have not been able to implement quality control standards as on date. Similarly, no external quality control review system has been set up in Gabon, to ensure that audit firms' activities comply with quality control and other professional standards.

In June 2017, the Organization for the Harmonization of Business Law in Africa (OHADA) issued Regulation No. 01/2017/CM/OHADA « *Pratiques Professionnelles de la Comptabilité et de l'Audit dans les pays membres de l'OHADA* » mandating PAOs within OHADA member states to develop and implement QA review systems.

Gabon is a member state of both regional communities (CEMAC & OHADA) and as such, the "Ordre National des Experts Comptables du Gabon" (ONEC Gabon) is responsible for adopting and implementing appropriate procedures nationally.

When ONEC Gabon was set up in 2018, the National Order' indicated in its strategic plan that the development of a quality control system in line with the International Standard on Quality Control (ISQC)1 issued by IFAC's IAASB (replaced by ISQM1 since 2023), and an effective quality control review system based on risk criteria, should be considered in the medium and long term to ensure the quality of accounting and auditing practice in Gabon, and compliance with ethical rules within the profession.

In this context, guides and tools should be developed and made available to professionals to help them implement (internal) quality control within their firms.

**Commented [DN1]:** Please update the information to indicate the status of adoption of ISQM standards. In the action plan most of the activities refer to the ISQM standards. I would be grateful if you could please confirm that those are the standards in the process of being adopted.

**Commented [NSA2R1]:** Done !

**Commented [DN3]:** Please complete [SMO1 self assessment](#) to identify any gaps and indicate how you will address them in the SMO action plan.

**Commented [NSA4R3]:** Done !

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	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Establishing of QA Review system</i>					
1	2018	Include a regulatory provision in ONEC's founding acts stating that the Council of the Order is responsible for organizing the quality control of members (individuals and firms). <i>Article 95 of ONEC Internal regulation « règlement intérieur »</i>	<b>Completed 2020</b>	ONEC General Assembly	ONEC members
2	2023	Implementation of an ad hoc Deontology committee and drawing of a QA review system in compliance with OHADA requirements and its implementation.	<b>Ongoing completion expected by December 2023</b>	Council	Council members
3	April 2023	Integrate into the ONEC training program (e-learning), modules on IFAC quality management standards standards, such as: - ISQM 1 (International Standard on Quality Management 1), - ISQM 2 (International Standard on Quality Management 2), and - ISA 220 (Quality management for an audit of financial statements).	<b>Completed on October 2023</b>	Education & Training Committee	Education & Training Committee members
4	June 2023	Development of a quality control manual based on IFAC standards. With, in particular: the definition of the stages to be followed to plan, carry out and evaluate the quality control of the engagements of audit or other professional services applicable to all its members.	<b>Ongoing completion expected by November 2023</b>	Council	Deontology committee

**Commented [DN5]:** Please indicate whether the action expected for completion were completed or insert a revised date for completion

**Commented [DN6]:** See comment above regarding adoption of quality control standards. You made reference above on the adoption of quality management standards.

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5	October 2023	Establishment of monitoring to ensure the effective implementation of quality control through the appointment of managers responsible for supervising quality control procedures, carrying out periodic reviews and identifying areas for improvement in collaboration with external stakeholders at ONEC.	<b>Ongoing completion expected by June 2024</b>	ONEC Council	Deontology committee & External consultant
<b>Support Implementation of Quality and Assurance review system</b>					
6	2023	Share translated version of the International Standard on Quality Management 1, Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements (ISQM 1), the International Standard on Quality Management 2, Engagement Quality Reviews (ISQM 2) and the International Standard on Auditing 220 (Revised), Quality Management for an Audit of Financial Statements (ISA 220 Revised)	<b>Ongoing completion expected by December 2023</b>	Executive Secretary	N/A
7	2023	Offering of QA review system tools to each member (manual of organization, ISA 220, templates and/or practical models of the quality control)	<b>Ongoing completion expected by November 20233</b>	Executive Secretary & Council	Deontology committee
8	2023	Establishment of monitoring to ensure the effective implementation of quality control through the appointment of an external consultant for supervising quality control procedures, carrying out periodic reviews and identifying areas for improvement in collaboration with Deontology committee & Council.	<b>Ongoing completion expected by June 2024</b>	Executive Secretary & Council	Council members

Main Requirements of SMO 1

Requirements	Y	N	Partially	Comments
<p><b>1. Scope of the system</b> At a minimum, mandatory QA reviews are required for all audits of financial statements.</p>	X			<p>The Council will supervise the implementation of the ISQM 1 adopted by OHADA through the article 7 of Regulation N° 01/2017/CM/OHADA.</p> <p>The Council of ONEC Gabon will assist each member firm to undergo a mandatory annual quality control review starting from December 2023.</p> <p>The Council of ONEC Gabon is planning to extend the QA review system to other professional services such as preparation of financial statements, etc. and to all its members in 2022.</p>
<p><b>2. Quality Control Standards and Other Quality Control Guidance</b> Firms are required to implement a system of quality control in accordance with the quality control standards.</p>	X			<p>The Council will assist each member firm by providing relevant documentation/template to implement a system of quality control. This assistance is framed by ONEC Gabon's Internal regulation (art.95) and Code of Deontology (art. 60).</p>
<p>Most up to date versions of ISQC 1 and other relevant ISA are adopted as the quality control standards.</p>	X			<p>June 2017, thanks to the World Bank grant PACI, the Organization for the Harmonization of Business Law in Africa (OHADA) issued Regulation N°01/2017/CM/OHADA Professional Practices in Accounting and Auditing in OHADA Member States which article 7 requires PAOs within OHADA member states, which includes Gabon, to develop and implement QA review systems that are in line with ISQM1 and ISA 220.</p>

Requirements	Y	N	Partially	Comments
Member Body assists firms in understanding the objectives of quality control and implementing and maintaining appropriate systems of quality control.	X			The Council has adopted mandatory training program through e-learning modules over Quality control standards (organization of firms, ISQM1 & 2, code of ethics, money laundering).
<b>3. Review cycle</b> A cycle-based, risk-based, or mixed approach for selecting firms for QA review is used.	X			The QA review system put in place is on a cycle-based every year and concern 3 members every year starting from December 2023. Till 2025 this QA review will be focused on ISQM1 (organization of firms). And starting from end of 2025, the ONEC QA review system will be extended to ISQM2 and ISA 220 (for audit engagements).
For cycle-based approach, quality control reviews are required to take place at least every six years (and every three years for audits of public interest entities).	X			Based on the selected approach, each member firm will be reviewed in compliance with the relevant applicable requirement.
<b>4. QA Review Team</b> Independence of the QA Team is assessed and documented.	X			QA Review Team composition will ensure that its members are independent of the firms to be reviewed. The QA team will sign independence letters.
QA Team possesses appropriate level of expertise.	X			QA Review Team will be accordingly trained to get the appropriate level of expertise by an experienced consultant from other PAO and regional organizations that ONEC Gabon is member, such as PAFA.
<b>5. Reporting</b> Documentation of evidence supporting the quality control review report is required.	X			The QA Review Team's work will be documented in compliance with the QA Review system in place. ONEC will compile the most common issues found in QA reviews and creating a publicly available report so that members can see what common issues are found and take steps to proactively address this.

Requirements	Y	N	Partially	Comments
A written report is issued upon conclusion of the QA review and provided to the firm/partner reviewed.	X			The QA review system will require the issuance of a written report upon conclusion of the QA Review. The firm reviewed will be provided with the QA review report for corrective actions.  The Deontology committee will follow up the implementations of the actions. In addition, and trainings will be based on the deficiencies identified.
<b>6. Corrective and disciplinary actions</b>  Reviewed firms/partners are required to make timely adjustments to meet recommendations from the review report.	X			The QA review system to be set will require the reviewed firm to make timely and compulsory adjustments to meet the recommendations from the review report.
QA review system is linked to the Investigation and Discipline system.	X			The QA review system will link the QA review system to the Investigation and Discipline system to guarantee an acceptable level of quality of service in compliance with the recommendations of the Quality control report.
<b>7. Consideration of Public Oversight</b>  The body responsible for QA reviews cooperates with its oversight body and shares information on the functioning of the QA review system, as needed.	X			In addition to the step-by-step reports for correctives measures on ongoing process, the QA Team will provide the ONEC Council with an annual report on the functioning of the QA Review system.



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<b>Requirements</b>	<b>Y</b>	<b>N</b>	<b>Partially</b>	<b>Comments</b>
<b>8. Regular review of implementation and effectiveness</b> Regular reviews of implementation and effectiveness of the system are performed.	X			Once the QA review system is operational, ONEC Gabon will plan and monitor regular reviews (on 3 years basis) will be performed to verify the implementation and the effectiveness of the system.

**Action Plan Subject:** SMO 2–International Education Standards for Professional Accountants and Other Pronouncements issued by the IAESB

**Action Plan Objective:** Ensure accountancy education program compliance with International Education Standards

**Background:**

The Economic and Monetary Community of Central Africa (CEMAC) issued Regulation n° 11/01-UREC-027-CM-07 of 05 December 2001 to revise and reclassify the status of independent accounting professionals to Public Accountants and Decision N° 30/01-UEAC-027-CM-07 of 05 December 2001 requiring the establishment of professional accountancy organizations in all the member states to harmonize the regulation of Public Accountants.

CEMAC sets regional-level initial professional development requirements for the accountancy profession that are to be transposed and implemented in each member State. The regulations issued in 2001 outline that candidates who wish to become CEMAC-accredited Public Accountants must be holders of a public accountancy diploma certification, or an advanced diploma in accountancy that is recognized by competent authorities. In practice, this is the French Diplôme d'expertise comptable (DEC). Obtaining the DEC consists of three stages that the candidate must pass. The first is an aptitude exam to assess the candidate's ability to participate in an advanced accountancy training program. Candidates must have a bachelor's degree to sit for the exam. Candidates may then progress to advanced program and the accompanying diploma (Diplôme d'Etudes Comptables Supérieures – DECS), which assesses technical knowledge. The candidate is required to undergo a three-year internship in a chartered accountancy firm. Subsequently, the DEC is awarded to candidates who have undergone the highest level of training in accounting, auditing, organization, management, and management information systems.

According to the Compagnie Nationale des Commissaires aux Comptes (CNCC) and Conseil Supérieur de l'Ordre des Experts-Comptables (CSOEC), the DEC qualification is aligned with the 2015 IES requirements. The diplomas of the French accountancy curriculum have undergone a renovation. Their update was adopted by the Consultative Commission for the Professional Training of Chartered Accountants, which is under the authority of the Ministry, and by the National Council for Higher Education and Research (CNESER). The renovated programs came into effect in 2019.

At national level, the Association for the Development of Accounting Studies (ADEC) has set up a French National training course in chartered accounting Diploma, in partnership with the National Institute of Economic and Accounting Techniques (INTEC) in Paris.

Created in 2003 on the initiative of accounting professionals with the support of the Ministry of Higher Education and Scientific Research and the support of French Cooperation, ADEC is the center in Gabon of INTEC. It has the status of a non-profit association with the following members:

**Commented [DN7]:** Please complete [SMO2 self assessment](#) to identify any gaps and indicate how you will address them in the SMO action plan.

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- the Confederation of Gabonese Employers (CPG),
- the Higher Institute of Technology (IST),
- the National Institute of Management Sciences (INSG), and
- several chartered accountants.

The only center for French State exams in Central Africa, ADEC prepares for the Diploma in Accounting and Management (DCG) - Bachelor degree from INTEC and the Higher Diploma in Accounting and Management (DSCG) – Master’s degree from INTEC.

This Education body has trained many accounting professionals from Gabon and the sub-region. Since its creation, over the academic years, ADEC has trained 1,165 students.

As part of the General Assembly held on March 25, 2023, ADEC was reformed so that ONEC took its executive control. Now ONEC has 60% of the governance seats.

	Start Date	Actions	Completion Date	Responsibility	Resource
<b>INITIAL PROFESSIONAL DEVELOPMENT (IES 2)</b>					
95	2018	In addition to the provisions of the CEMAC regulation on the status of liberal accounting professionals, include in the founding text of ONEC, the conditions for admission of members and EC trainees.	Completed January 2018	General Assembly <b>ONEC-GABON</b>	ONEC members
10	2020	Organize student awareness sessions on the various advantages offered by the accounting profession in terms of opportunities and jobs.  Organize “Open Days on the accounting profession” for parents and third parties.	Completed November 6th & 25th 2020  Reccurent	Council	Council members
11	2023	Reform the ADEC School in order to give it executive and operational control to the ONEC.	Completed Mars 2023	Council	Council members

Action Plan Developed by Ordre National des Experts Comptables du Gabon

12	2023	Organize a framework for exchange with the management of the main ONEC partners national institutes (INSG & IST) with a view to promoting all IES standards.	<b>Ongoing</b> Expected to be completed on November 2023	Council	Council members
13	2023	Convene a working meeting with the <i>Ecole Normale Supérieure - ENES</i> - school dedicated to the training of future teachers of secondary and university establishments in Gabon, and the supervisory Ministry (Higher Education) in order to present the interest of bringing the national accounting and management education program into line with international standards of Education (IES) of IFAC.	<b>Ongoing</b> Expected to be completed on December 2023	Executive Secretary	Council members
14	2023	Get involved with the OHADA permanent secretariat in order to make the governance of the DECOFI diploma more inclusive at the OHADA level and advocate with CEMAC other PAOs and public authorities to promote the extension of the DECOFI at regional and national level.	<b>Ongoing</b>	Council	Council members
<b>TECHNICAL COMPETENCE (IES 5)</b>					
15	2023	Insert a provision to take into account "acquired rights" relating to the conditions for becoming a member for certain candidates have they been taken into account in the transitional provisions, pending their qualification and admission according to the admission criteria established by the Order.	<b>Completed</b> Janvier 2018	<b>General Assembly ONEC-GABON</b>	ONEC members
16	2023	Integrate into the ADEC General Secretary's roadmap the establishment of communication with the public on the existing provisions within the framework of ADEC/INTEC training to promote the achievements of experience (VAE) and non-accredited higher education (VES-Intec).	<b>Ongoing</b> Expected to be completed on November 2023	Council	ONEC President & Executive Secretary
<b>CONTINUING PROFESSIONAL DEVELOPEMENT (IES 7)</b>					

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17	2018	<p>Include in the text that governs the Order an obligation of continuing professional training, in accordance with the requirements of the IFAC.</p> <p>➔ Law n°022/201 of January 6, 2018 establishing ONEC Gabon (articles 60 and following).</p>	<p><b>Completed</b> Janvier 2018</p>	<p><b>General Assembly ONEC- GABON</b></p>	<p>ONEC members</p>
18	2018	<p>Create a committee for continuing professional training within the Council of the Order and have the training plan regularly validated by the General Assembly.</p>	<p><b>Completed</b> Janvier 2018</p>	<p><b>General Assembly ONEC- GABON</b></p>	<p>ONEC members</p>
19	2020	<p>Develop an annual calendar of training and capacity building for members.</p> <p>➔ Years 2020-2021: 88 hours ➔ Year 2022: 61 hours ➔ Training plan validated in AG.</p>	<p><b>Reccurent</b></p>	<p><b>Council And Training &amp; Education Committee</b></p>	<p><b>E &amp;T Committee Members</b></p> <p><b>DDPI France</b></p>
20	2020	<p>Set up monitoring of the relevance and effectiveness of the training courses followed by the members, apart from those organized by the Order.</p>	<p>Reccurent</p>	<p>Council &amp; E &amp;T Committee</p>	<p>E &amp;T Committee Members</p>
21	2020	<p>Provide, within the framework of the training organized by the Order for the benefit of its members, to open up some of the said training to other actors in the public or private sector.</p>	<p>Reccurent</p>	<p>Training &amp; Education Committee</p>	<p>E &amp;T Committee members</p>

Action Plan Developed by Ordre National des Experts Comptables du Gabon

IES Requirements	Category of Professional Accountant	Authorized Entity	Yes	No	Partially	Comments
Educational entry requirements for professional accounting education programs that will allow entrance only to those with a reasonable chance of successfully completing the professional accounting education program, while not representing excessive barriers to entry, are specified.	Category 1 (Certified Auditor and Chartered Accountant)	Government	Y			In the CEMAC zone, access to the profession of Chartered Accountant is regulated by Regulation No. 13-09-UEAC-051-CM-20 of December 11, 2009. Since the advent of law n°13-09-UEAC-051-CM-20 of December 11, 2009, access to the profession of Chartered Accountant is subject to possession of the Chartered Accounting Diploma.
	Category 2 (accounting technician)	ONEC GABON	Y			Chartered accountants who are not working as liberal professionals (such as employees of a company) are subject to the same requirements.
The rationale for the principles to be used when setting educational entry requirements to stakeholders, including relevant education providers and individuals considering a career as a professional accountant is explained.	Category 1	Government (Higher Education Ministry)	Y			The rationale for the principles to be used when setting educational entry requirements and individuals considering a career as a professional accountant is explained by the Ministry Department.
	Category 2					
Relevant information is publicly available to help individuals assess their own chances of successfully completing a professional accounting education program.	Category 1	ONEC GABON	Y			ONEC Gabon communicates on its website over the professional accounting education program.
	Category 2	Government (Public Institutes) Private Business Schools	Y			Relevant information is publicly available to help individuals assess their own chances of successfully completing a professional accounting education program (Internet, Universities, etc...).

Action Plan Developed by Ordre National des Experts Comptables du Gabon

<p><i>Learning Outcomes for Technical Competence</i></p> <p>Learning outcomes for technical competence to be achieved by aspiring professional accountants by the end of IPD is prescribed These learning outcomes shall include those listed in IES 2, Table A.</p>	Category 1	ONEC Gabon ADEC Private Business Schools			Y	Learning outcomes for technical competence to be achieved by aspiring professional accountants includes those listed in Table A. But IFRS education are generally part specialized/specifc training not always madatory.
	Category 2					
<p><i>Review of Professional Accounting Education Programs</i></p> <p>Professional accounting education programs that are designed to achieve the learning outcomes in IES 2 are regularly reviewed and updated.</p>	Category 1	ADEC	Y			As the main institute specialized to prepare certified auditors and which is under ONEC Gabon supervision, ADEC is providing french accounting program and then benefits from the regular review of the INTEC partner.
	Category 2	Government (Public Institutes)			Y	The national program is reviewed depending on regional reforms. The last main program review was occurred with the revised SYSCOHADA in 2018 (regional accounting framework).
<p><i>Assessment of Technical Competence</i></p> <p>Appropriate assessment activities to assess the technical competence of aspiring professional accountants are established.</p>	Category 1	Government (Public Institutes) Private Business Schools ADEC	Y			Educational programs are subject to Appropriate assessment activities to assess the technical competence of aspiring professional accountants including written exams, memoires presentations, oral exams etc...
	Category 2					
<p><i>Learning Outcomes for Professional Skills</i></p> <p>Learning outcomes for professional skills to be achieved by aspiring professional accountants by the end of IPD are prescribed. These learning outcomes shall include those listed in IES 3: Table B.</p>		Government (Public Institutes) Private Business Schools ADEC	Y			Learning outcomes for professional skills to be achieved by aspiring professional accountants include those listed in Table B of IES 3.
	Category 2					
<p><i>Review of Professional Accounting Education Programs</i></p> <p>Professional accounting education programs that are designed to achieve the learning outcomes in IES 3 are</p>	Category 1	ADEC	Y			As the main institute specialized to prepare certified auditors and which is under ONEC Gabon supervision, ADEC is providing French accounting program and then benefits from the regular review of the INTEC partner.

Action Plan Developed by Ordre National des Experts Comptables du Gabon

regularly reviewed and updated.	Category 2	Government (Public Institutes) Private Business Schools			Y	Professional accounting education programs are reviewed depending on regional reforms. The last main program review was occurred with the revised SYSCOHADA in 2018 (regional accounting framework).
<i>Assessment of Professional Skills</i> Appropriate assessment activities to assess the professional skills of aspiring professional accountants are established.	Category 1	Government (Public Institutes) Private Business Schools ADEC	Y			In most of the education programs, there is a a mandatory internship at the end of the program and a memoire has to be presented which allow to assess the professional skills.
	Category 2					
<i>Framework of Professional Values, Ethics, and Attitudes</i> Through professional accounting education programs, a framework of professional values, ethics, and attitudes for aspiring professional accountants to (a) apply professional skepticism and exercise professional judgment, and (b) act in an ethical manner that is in the public interest is provided.	Category 1	Government (Public Institutes) Private Business Schools ADEC	Y			Since OHADA adopted officially a code of ethics inspired from IESBA framework in 2017, in Gabon through professional accounting education programs, a framework of professional values, ethics, and attitudes for aspiring professional accountants are delivered to aspiring professional accountants.
	Category 2					
<i>Relevant Ethical Requirements</i> Relevant ethical requirements throughout professional accounting education programs for aspiring professional accountants are integrated.	Category 1	Government (Public Institutes) Private Business Schools ADEC	Y			Since OHADA adopted officially a code of ethics inspired from IESBA framework in 2017, in Gabon through professional accounting education programs, a framework of professional values, ethics, and attitudes for aspiring professional accountants are delivered to aspiring professional accountants.
	Category 2					
<i>Learning Outcomes for Professional Values, Ethics, and Attitudes</i>	Category 1	Government (Public				Since OHADA adopted officially a code of ethics inspired from IESBA framework in



Action Plan Developed by Ordre National des Experts Comptables du Gabon

<p>Learning outcomes for professional values, ethics, and attitudes to be achieved by aspiring professional accountants by the end of IPD are prescribed. These learning outcomes shall include those listed in IES 4, Table C.</p>	<p>Category 2 (e.g., Accounting)</p>	<p>Institutes) Private Business Schools ADEC</p>	<p>Y</p>			<p>2017, in Gabon through professional accounting education programs, a framework of professional values, ethics, and attitudes for aspiring professional accountants are delivered to aspiring professional accountants.</p>
<p><i>Review of Professional Accounting Education Programs</i></p> <p>Professional accounting education programs that are designed to achieve the learning outcomes in IES 4 are regularly reviewed and updated.</p>	<p>Category 1</p>	<p>Government (Public Institutes) Private Business Schools ADEC</p>	<p>Y</p>			<p>As the main institute specialized to prepare certified auditors and which is under ONEC Gabon supervision, ADEC is providing French accounting program and then benefits from the regular review of the INTEC partner.</p> <p>For general accounting professional accounting education programs are reviewed depending on regional reforms. The last main program review was occurred with the revised SYSCOHADA in 2018 (regional accounting framework).</p>
	<p>Category 2</p>		<p>Y</p>			
<p><i>Reflective Activity</i></p> <p>Learning and development activities on professional values, ethics, and attitudes for aspiring professional accountants are designed to include reflective activity that is formalized and documented.</p>	<p>Category 1</p>	<p>Government (Public Institutes) Private Business Schools ADEC</p>	<p>Y</p>			<p>Learning and development activities on professional values are documented via official programs.</p>
	<p>Category 2</p>					

Action Plan Developed by Ordre National des Experts Comptables du Gabon

IES Requirements	Category of Professional Accountant <sup>2</sup>	Authorized Entity	Yes	No	Partially	Comments
<p><i>Assessment of Professional Values, Ethics, and Attitudes</i></p> <p>Appropriate assessment activities to assess the professional values, ethics, and attitudes of aspiring professional accountants are established.</p>	Category 1	ADEC	Y			Appropriate assessment activities to assess the professional values, ethics, and attitudes of aspiring professional accountants are established though professional internship for 3 years before being graduated
	Category 2	Government (Public Institutes) Private Business Schools	Y			Appropriate assessment activities to assess the professional values, ethics, and attitudes of aspiring professional accountants are established.
<p><i>Practical Experience</i></p> <p>Aspiring professional accountants are required to complete practical experience by the end of IPD.</p>	Category 1	ADEC	Y			Yes 3 years required for obtaining the Chartered accounting diploma which is necessary to exercise as certified auditor.
	Category 2	Government (Public Institutes) Private Business Schools	Y			Most of the other educational programs (Private Business Schools and governments) require also a minimum of 4 to 6 months of internship.
<p>Sufficient practical experience is required to enable aspiring professional accountants to demonstrate that they have gained the (a) technical competence, (b) professional skills, and (c) professional values, ethics, and attitudes necessary for performing a role of a professional accountant.</p>	Category 1	ADEC	Y			Yes 3 years required for obtaining the Chartered accounting diploma which is necessary to exercise as certified auditor. During this internship applicants gain (a) technical competence, (b) professional skills, and (c) professional values, ethics, and attitudes necessary for performing a role of a professional accountant

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	Category 2	Government (Public Institutes) Private Business Schools			Y	Most of the other educational programs (Private Business Schools and governments) require also a minimum of 4 to 6 months of internship. It's not always possible to document that all the requirements are met regarding the variety of internship allowed which cannot always being oriented to professional accounting requirements.
Preferred approach is established to measure practical experience using one of the following three approaches: ✓ output-based; ✓ input-based; or ✓ a combination approach.	Category 1	ADEC	Y			To measure practical experience using one output-based is the most relevant in the case of Gabon.
	Category 2	Government (Public Institutes) Private Business Schools				
<i>Output-Based Approach</i> For an output-based approach, aspiring professional accountants are required to demonstrate, using output measures, that they have obtained practical experience.	Category 1	ADEC	Y			After de period of mandatory internship (2 to 3 years), aspiring certified auditors have to prepare a final exam (French program of CPA) which is requiring to prepare and present to a jury a professional memoire
	Category 2	Government (Public Institutes) Private Business Schools	Y			After de period of mandatory internship (4 to 6 months), aspiring professionals have to prepare also to prepare and present to a jury a professional memoire
<i>Input-Based Approach</i> For an input-based approach aspiring professional	Category 1					N/A

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accountants are required to demonstrate, using input measures, that they have obtained practical experience.	Category 2	N/A				N/A
<i>Combination Approach</i> A combination of output- and input-based approaches complies with the output-based approach requirement and the input-based approach requirement, as applicable.	Category 1	N/A				N/A
	Category 2					N/A
<i>Practical Experience Supervision and Monitoring</i> Practical experience of aspiring professional accountants is required to be conducted under the direction of a practical experience supervisor.	Category 1	ADEC	Y			For the chartered accounting program an internship Master supervisor who must, be a chartered accountant registered within ONEC (for the 2 to 3 years) and a mentor for the memoire preparation are designated under the supervision of the French Ministry of Education.
	Category 2	Government (Public Institutes) Private Business Schools	Y			For general accounting programs prepared by public and privates business schools an internship supervisor into the company and a Director for the memoire preparation, into the school are designated under the supervision of the school.
Practical experience of aspiring professional accountants is required to be recorded in a consistent form prescribed by the responsible body or, where applicable, a regulatory body, and is supported by verifiable evidence.	Category 1	ADEC	Y			The diploma delivered in all the cases and/or an attestation from the schools/Institutes/Government are generally proof as the practical experience is mandatory on this aspect.
	Category 2	Government (Public Institutes) Private Business Schools	Y			

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IES Requirements	Category of Professional Accountant <sup>2</sup>	Authorized Entity	Yes	No	Partially	Comments
The practical experience supervisor is required to undertake a periodic review of the records of practical experience of aspiring professional accountants.	Category 1	ADEC				For certified auditors (chartered accounting program), there are mandatory annual reports/reviews of the records of practical experience of aspiring certified accountants.
	Category 2	Government (Public Institutes) Private Business Schools			Y	In theory yes. In practice this is documented at the end of the internship, so the continuous review is supposed but not easy to document and to demonstrate.
Appropriate assessment activities are established to assess that sufficient practical experience has been completed by aspiring professional accountants.	Category 1	ADEC	Y			The final exam for French CPA matches this requirement.
	Category 2	Government (Public Institutes) Private Business Schools	Y			A final exam allows to assess that sufficient practical experience has been completed by aspiring professional accountants.
<i>Formal Assessment of Professional Competence</i> Whether aspiring professional accountants have achieved an appropriate level of professional competence by the end of IPD, drawing on the outcomes of a range of assessment activities that are undertaken during IPD, is formally assessed.	Category 1	ADEC	Y			A diploma and academic transcripts are delivered in all the cases
	Category 2	Government (Public Institutes) Private Business Schools	Y			
<i>Principles of Assessment</i> Assessment activities that have high levels of reliability,	Category 1	ADEC	Y			The Assessment activities are designed to have high levels of reliability, validity,

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validity, equity, transparency, and sufficiency within professional accounting education programs are designed.	Category 2	Government (Public Institutes) Private Business Schools	Y			equity, transparency, and sufficiency within professional accounting education programs.
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IES Requirements	Category of Professional Accountant	Authorized Entity	Yes	No	Partially	Comments
<p><i>Verifiable Evidence</i></p> <p>The assessment of the professional competence of aspiring professional accountants is based on verifiable evidence.</p>	Category 1	ADEC/ONEC	Y			Diplomas and academic transcripts are delivered in all the cases
	Category 2	Government (Public Institutes) Private Business Schools	Y			Diplomas and academic transcripts are delivered in all the cases
<p><i>CPD for Professional Accountants</i></p> <p>Professional accountants are required to undertake and record relevant CPD that develops and maintains professional competence necessary to perform their role as a professional accountant.</p>	Category 1	ONEC	Y			Professional certified auditors are required to undertake and record relevant technical knowledge by following the mandatory ONEC seminars (technical days).
	Category 2	ONEC	Y			The seminars are open to other professional accountants including those who are not members of ONEC.
<p><i>Promotion of, and Access to, CPD</i></p> <p>The importance of, and a commitment to, CPD and the development and maintenance of professional competence is promoted.</p>	Category 1	ONEC	Y			The importance of, and a commitment to, CPD and the development and maintenance of professional competence for certified auditors (ONEC members) is mandatory as per ONEC founding acts (120h into 3 years with a minimum of 20h per year).
	Category 2	ONEC			Y	The importance of, and a commitment to, CPD and the development and maintenance of professional competence for other professional accounting technicians are promoted but not mandatory. So difficult to monitor. However ONEC communicate widely with the seminars and training sessions organized.

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Access to CPD opportunities and resources to assist professional accountants in meeting their personal responsibility to undertake CPD that develops and maintains professional competence is facilitated.	Category 1	ONEC	Y			ONEC provide with the technical assistance of DDPI (France) and its members seminars over various topics relevant to practitioners.
	Category 2	ONEC ADEC Private Business Schools Public Institutes	Y			Provide also programs for professionals such as night sessions of certified programs (long or short)
<i>Measurement of CPD</i> An approach to measurement of professional accountants' CPD using the output-based approach, input-based approach, or both is established.		ONEC ADEC	Y			Certifications or attestations are delivered
	Category 2	ADEC Private Business Schools Public Institutes	Y			Certifications or attestations are delivered
<i>Output-Based Approach</i> Under an output-based approach, professional accountants are required to develop and maintain professional competence that is demonstrated by achieving learning outcomes relevant to performing their role as a professional accountant.	Category 1	ONEC Gabon	Y			Certifications or attestations are delivered by ONEC
	Category 2					Certifications or attestations are delivered by pri Private Business Schools Public Institutes
<i>Input-Based Approach</i> Under an input-based approach, professional accountants are required to develop and maintain professional competence that is demonstrated by completing a specified amount of learning and development activity relevant to performing their role as a professional accountant.	Category 1	N/A				
	Category 2					



Action Plan Developed by Ordre National des Experts Comptables du Gabon

<p><i>Monitoring and Enforcement of CPD</i></p> <p>The nature and extent of verifiable evidence that professional accountants are required to maintain for CPD that has been undertaken is specified.</p>	Category 1	ONEC	Y			The council of ONEC monitors the CPD for its members year over year.
	Category 2				P	The monitoring is not done for other accounting technicians in general. But, audit firms monitors internally for their employees accordingly with ISQM1 requirements.
<p>A systematic process to (a) monitor whether professional accountants meet the IFAC member body's CPD requirements, and (b) provide appropriate</p>	Category 1		Y			The council of ONEC monitors the CPD for its members year over year based on the regulation of the profession which is in compliance with IFAC requirements .
	Category 2				N	A systematic process to monitor THE CPD requirements for professional accountants non member of ONEC are not in place.
<p>sanctions for failure to meet those requirements is established.</p>	Certified Auditor		Y			Disciplinary actions are taken when an ONEC member is not compliant in terms of CPD requirements
<p>Professional accountants performing the role of an Engagement Partner are required to develop and maintain professional competence that is demonstrated by the achievement of learning outcomes including, but not limited to, those listed in IES 7, Table D.</p>	Chartered Accountant (Certified auditors)	ONEC GABON International Networks (audit firms)	Y			All ONEC GABON members, are required to develop and maintain professional competence that is demonstrated by the achievement of learning outcomes including, those listed in IES 7, Table D, (120 hours over 3 years)
<p>Professional accountants performing the role of an Engagement Partner are required to undertake CPD that develops and maintains the professional competence required for this role.</p>	Chartered Accountant (Certified auditors)	ONEC GABON International Networks (audit firms)	Y			Professional accountants performing the role of an Engagement Partner are required to undertake CPD that develops and maintains the professional competence required for this role, through ONEC seminars or their internal networks (for Audit internal firms) registered in Gabon.

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

**Action Plan Objective:** Continue to Improve and Maintain Ongoing Process to Adopt and Implement IAASB standards and other Pronouncements.

**Background:**

The OHADA Uniform Act on commercial companies and economic interest groups 4/1997 (revised in January 2014) and the OHADA Uniform Act on Accounting Law and Financial Information of January 26, 2017, entered into force on 1 st January 2018 provide that statutory audits are mandatory for all public companies and limited liability companies (LLCs) that exceed specified thresholds. Banking and insurance laws also require mandatory audits of banks, financial institutions and insurance companies.

Article 695 of OHADA Law 4/1997 requires that the financial statements be audited by an auditor. Only professional accountants registered by a professional institute in the community as chartered accountants can exercise the functions of statutory auditor.

Since June 09, 2017 the Council of Ministers of OHADA has approved Regulation No. 01 harmonizing the practices of accounting and auditing professionals from OHADA member countries with a view to the effective application of standards ISAs published by IFAC. These new regulations have been made available to professionals:

- a guide to the application of professional standards: auditing and statutory auditing (Volume 1);
- a guide to the application of professional standards: other interventions by professional chartered accountants (Volume 2).

This regulation, direct and mandatory application, entered into force on 1 st January 2018.

The actions planned, for the benefit of accounting professionals, aim to:

- to promote ownership;
- to support implementation.

	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Establishing/Supporting the Establishment of I&amp;D</i>					
22	June 2023	Communication by email of the Regulation N° 01/2017/CM/OHADA to all ONEC members.	Reccurent	Executive Secretary	N/A

**Commented [DN8]:** Is there a national law stipulating the adoption of the IAASB standards at the country level?

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<b>23</b>	June 2023	Providing relevant training sessions on ISA to ONEC members.	<b>Ongoing</b>	Training & Education Committee	E&T Committee members
<b>24</b>	June 2023	Regular communication to ONEC members of exposure drafts issued by IAASB to get their comments.	<b>Ongoing</b>	Standards Committee	Standards Committee members
<b>25</b>	June 2023	Produce auditing tools for the benefit of the members of the institution (Questionnaires, documents and templates linked to the acceptance of missions, risk analyses, auditing procedures, synthesis and opinion).	<b>Ongoing</b>	Standards Committee	Standards Committee members

**Action Plan Subject:** SMO 4–IESBA Code of Ethics for Professional Accountants

**Action Plan Objective:** Adoption and implementation of the Code of Ethics for Professional Accountants (IESBA Code of Ethics) issued by the International Ethics Standards Board for Accountants.

**Background:**

At the regional level, the Organization for the Harmonization of Business Law in Africa (OHADA) issued Regulation No. 01/2017/CM/OHADA “Pratiques Professionnelles de la Comptabilité et de l’Audit dans les pays membres de l’OHADA” to harmonize regional ethical requirements with international best practice.

The regulation states that effective from January 1, 2018, professional accountants in OHADA member states must adhere to the OHADA Code of Ethics, which is based on the 2015 IESBA Code of Ethics and complemented by the ethical requirements related to the external auditor as contained in the OHADA Uniform Act on Accounting Law and Financial Information (AUDCIF).

Gabon is also subject to regulations issued by the Economic and Monetary Community of Central Africa (CEMAC), which has authority to determine the applicability of OHADA regulations within the CEMAC zone.

Section 5 of the Law No. 2011/009 Relating to the Practice of the Accounting Profession and the Functioning of the ONEC-Gabon authorizes ONEC-Gabon to set ethical requirements nationally for professional accountants.

The current program contains three activities: the adoption of the code, the training, its implementation in the firms and the process monitoring.

ONEC Gabon, by its Deontology Code, confirms its adoption of REGULATION N° 001 / DL / 2017 / CM / OHADA ON HARMONIZATION OF THE PRACTICES OF ACCOUNTING AND AUDIT PROFESSIONALS IN OHADA MEMBER COUNTRIES, taken in Conakry, Guinea on June 8, 2017, and therefore the application of the IESBA code with regard to the Code of ethics of accounting and auditing professionals (article 6), This standard is mandatory in the OHADA area.

**Commented [DN9]:** Is there a national law stipulating the adoption of the IESBA code of ethics at the country level?

	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Establishing/Supporting the Establishment of I&amp;D</i>					
26	2018	Adoption of Code of Ethics: ONEC members have adopted the code in 2018. This has been submitted to the government.	Completed January 26th 2018	Primary General Assembly ONEC-GABON	ONEC Members

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27	2019	Continue to support the ongoing convergence between the IESBA Code and ethics.	Ongoing	Deontology & Discipline Committee	D&D Committee members
28	2023	Organize seminars to educate ONEC members on the Code of Ethics.	Ongoing	Training & Education Committee	E&T Committee members
29	2023	Check the appropriation of the rules of the code of ethics by the members during the various quality controls	Ongoing	Education & Training Committee	E&T Committee members

**Action Plan Subject:** SMO 5 – International Public Sector Accounting Standards and Other Pronouncements Issued by the IPSASB  
**Action Plan Objective:** Promote the adoption and implementation of IPSASs in Gabon

**Background :**

The regulation of public sector accounting standards is carried out at regional level by CEMAC, which has adopted a few texts. CEMAC has a General Regulation on Public Accounting (**Directive No. 02/08-UEAC-190-CM-17**) and a State Accounting Plan in the CEMAC zone (Directive No. 05/08-UEAC -190-CM-17).

These texts, harmonized with the OHADA Accounting framework, were adopted in 2008 by the UEAC Council of Ministers. Other texts concerning public accounting were adopted at community level during 2011 and are as follows:

- **CEMAC Directive No. 01/11-UEAC-190-CM-22 of 19 December 2011 relating to Finance Laws:** sets the conditions under which the medium-term budgetary policy is adopted for all public finances; the rules relating to the nature, content, presentation, preparation and adoption of finance laws; the principles relating to the management of the State budget, public accounting and the responsibilities of public officials.
- **CEMAC Directive No. 02/11-UEAC-190-CM-22 of December 19, 2011 relating to the General Regulations of Public Accounting:** determines the general principles and specific rules applicable to State Accounting, to Decentralized Territorial Collectivities and public establishments.
- **CEMAC Directive No. 03/11-UEAC-195-CM-22 of December 19, 2011 relating to the State Accounting framework :** determines the purpose of General State Accounting, the standards, rules, and procedures relating to the keeping and production of State accounts and financial statements.
- **CEMAC Directive No. 04/11-UEAC-190-CM-22 of 19 December 2011 relating to the State budget nomenclature :** sets the fundamental principles for the presentation of general budget operations, additional budgets and special accounts of the Treasury of CEMAC member states.
- **CEMAC Directive No. 05/11-UEAC-190-CM-22 of 19 December 2011 relating to the Table of State Financial Operations:** organizes the presentation of statistics on State financial operations.
- **CEMAC Directive No. 06/11-UEAC-190-22 of 19 December 2011 relating to the Code of Transparency and Good Governance in the management of public finances in the CEMAC zone :** defines the principles and obligation of the State for the management of its funds and those of other public administrations, as well as for the external assistance funds granted by international institutions or foreign States.

All of these regional texts have been drawn up in a spirit of convergence with the International Public Sector Accounting Standards (IPSAS) of the IPSASB, as set out in the preambular articles of each of these directives.

At country level, the National Accounting Council ( CNAC) is the only accounting standardization body in Gabon.

To this end, all questions relating to accounting standardization fall within its competence. This council must issue an opinion on the State accounts, which it forwards to the Court of Auditors.

ONEC is a permanent member of the National Council and in that context promotes IPSAS standards.

	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Establishing/Supporting the Establishment of I&amp;D</i>					

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30	2021	Support the Public Accounting Administration as part of the opening balance project of the Gabonese State, by signing a Technical Assistance agreement between ONEC Gabon and the General Directorate of Public Accounting and the Treasury	<b>Completed December 2021</b>	ONEC Council	Council Members
31	2022	Train the public accountants of the Gabonese State (Accounting Officers, Accountants of parastatal companies, etc.) by members of the Order on the various themes that are part of the project to establish the Opening Balance of the Gabonese State on the public accounting standards applicable in Gabon. And in this context, promote IPSAS accounting standards	<b>Completed March/April 2023</b>	Council & ONEC Members	ONEC members
32	2023	Include among ONEC's training modules topics specific to public sector accounting standards applicable in Gabon by drawing a parallel with the standards provided for by the CEMAC directives, which are in convergence with the IPSAS standards.	<b>Completed March/April 2023</b>	Council & ONEC Members	ONEC members
33	2018	Actively participate in meetings of the National Accounting Council (CNAC) as part of the reforms of the State accounting plan.	Reccurent	Council & Standards Committee	Council members
34	<b>Continious process</b>	Regular communication to ONEC Gabon members of exposure drafts issued by IPSASB in order to get their comments.		Council & Standards Committee	Executive Secretary



**Action Plan Subject:** SMO 6—Investigation and Discipline  
**Action Plan Objective:** Develop an operational I&D system for members

**Background:**

At the regional level, the World Bank is supporting the Organization for the Harmonization of Business Law in Africa (OHADA) in the development of an I&D system for its member states. There is no further information available currently on the status of a regional I&D system. There are provisions within the OHADA’s Uniform Act on Accounting Law and Financial Information (AUDCIF) that stipulate sanctions for non-compliance with the Act and these have been transposed into legislation at the national law.

Furthermore, at the national level, Law No. 022/201 of January 26, 2018 establishing ONEC and regulating the title and profession of Chartered Accountant in the Gabonese Republic, authorizes ONEC-Gabon to establish an I&D system for professional accountants for breaches of conduct and non-compliance.

ONEC Gabon has established two bodies responsible for the I&D of its members: an Investigation and Disciplinary Committee and a Trial and Appeals Chamber.

The Trial and Appeals Chamber is charged by a magistrate of the Supreme Court and is appointed by the President of the Supreme Court. However as on date this trial is not formally constituted.

	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Establishing/Supporting the Establishment of I&amp;D</i>					
35	2018	Set up a disciplinary procedure at ONEC’s founding acts through a disciplinary chamber and provide for the various applicable sanctions (Warning, reprimand, reprimand with registration on the Roll, suspension for an indefinite period, removal from the Roll, etc.)  → Disciplinary procedure (article 42 and following of the Law creating ONEC).	Completed 2020	Council & General Assembly	ONEC members
36	2023	Integrate into the ONEC training program (e-learning), modules on the disciplinary procedures provided for by the texts.	Ongoing	Training & Education Committee	E&T Committee

Commented [DN10]: Please complete [SMO6 self assessment](#) to identify any gaps and indicate how you will address them in the SMO action plan.

Commented [NSA11R10]: Done !

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					members
37	2023	Appointment of the 3 members of the Order to sit on the Disciplinary Board in accordance with Article 42 of Law No. 022/201 of January 26, 2018, establishing ONEC and regulating the title and profession of Chartered Accountant in the Gabonese Republic).	Expected Completion date February 2024	ONEC Council	D&D Committee members
38	2023	Communication and awareness raising of the judicial authorities and partners from private sector and public regarding investigation and discipline within ONEC Gabon members.	Expected Completion date April 2024	ONEC Council	ONEC members

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.	X			The system of disciplinary procedure is framed by the article 42 and following of the Law creating ONEC. And this system is based on two components:  1. A disciplinary chamber in charge of investigation, and which provide various sanctions (Warning, reprimand, reprimand with registration on the Roll, suspension for an indefinite period, removal from the Roll, etc.) ;  2. Judicial authority for appeals.
2. Information about the types of misconduct which may bring about investigative actions is publicly available.	X			The article 42 of the Law No. 022/201 of January 26, 2018 regulating ONEC Gabon indicate the types of misconduct which maybring about investigative actions.

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<p><b>Initiation of Proceedings</b></p> <p>3. Both a “complaints-based” and an “information-based” approach are adopted.</p>	<p><b>X</b></p>			<p>ONEC Gabon apply both a “complaints-based” and an “information-based” approach are adopted.</p>
<p>4. Link with the results of QA reviews has been established.</p>			<p><b>X</b></p>	<p>The link will be done once the QA Review system is fully set (ISQM1, ISQM2 and ISA 220).</p>
<p><b>Investigative process</b></p> <p>5. A committee or similar body exists for performing investigations.</p>			<p><b>X</b></p>	<p>Appointment to be done of the 3 members of the Order to sit on the Disciplinary Board in accordance with Article 42 of Law No. 022/201 of January 26, 2018, establishing ONEC and regulating the title and profession of Chartered Accountant in the Gabonese Republic). So far, the Council is taking responsibility to conduct disciplinary actions.</p>
<p>6. Members of a committee are independent of the subject of the investigation and other related parties.</p>	<p><b>X</b></p>			<p>The Council of ONEC makes sure that its members are independent of the subject of the investigation otherwise, they are not involved in the process.</p>

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Requirements	Y	N	Partially	Comments
<p><b>Disciplinary process</b></p> <p>7. A separate disciplinary committee/entity exists to make disciplinary decisions on referrals from the investigation committee.</p>	X			The Council of the Order exercises, within the profession, disciplinary jurisdiction at first instance. As such, it appoints within itself a Disciplinary Chamber chaired by the President of the Council composed of three (3) other elected members.
8. Members of the committee/entity include professional accountants as well as non-accountants.	X			The National Chamber for Discipline is composed of only professional accountants.  A Non-accountant is requested as president in the appeal chamber.
9. The tribunal exhibits independence of the subject of the investigation and other related parties.	X			The council of ONEC makes sure that its members conducting investigation are independent of the subject of the investigation and other related parties to secure justice.
<p><b>Sanctions</b></p> <p>10. The disciplinary system allows imposing an extensive range of penalties. It is particularly important to include :</p> <p>(a) loss of professional designation; (b) restriction and removal of practicing rights; and (c) exclusion from membership.</p>	X			The article 48 of the Law No. 022/201 of January 26, 2018 regulating ONEC Gabon clearly states the range of penalties The Disciplinary Chamber may impose one of the following sanctions: (i) the warning, (ii) reprimand, (iii) the reprimand with entry in the file, (iv) suspension for a specific period, (v) removal from the table containing a definitive ban on practicing the profession.

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Requirements	Y	N	Partially	Comments
<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			This third body is the Appeal Chamber, as the Council, the Council of the Order exercises at first instance, and disciplinary chamber exercises at second level.
<b>Administrative Processes</b> 12. Timeframe targets for disposal of all cases are set.	X			<p>When the decision has been rendered by default by the disciplinary chamber, according to the article 50 of the Law, the respondent may file an objection within fifteen (15) days from the notification made to his person against receipt.</p> <p>When notification has not been made to his person, the opposition period is thirty (30) days from the date of notification to his professional residence.</p> <p>In the event of a dispute, the accused may appeal to the Appeals Chamber within sixty (60) days from the date of notification of the decision of the Appeals Chamber.</p> <p>discipline. After this period, the decision is deemed final and enforceable.</p>
13. Tracking mechanisms to monitor progress in investigation and discipline and related procedures are established.	X			The members of the investigation committee are request a timeframe for provisional report if any blockage is noticed to prevent quick ongoing.
14. Records of investigations and disciplinary processes are established.	X			Report is provided for each case and properly recorded.
				The Law No. 022/201 of January 26, 2018 regulating ONEC

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<p><b>Public Interest Considerations</b></p> <p>15. Activities are supported to ensure that the Public is aware that an investigative and disciplinary system exists in the jurisdiction.</p>		<p>X</p>		<p>Gabon’s Discipline process did not foresee such an approach.</p>
<p>16. A process for the independent review of complaints on which there was no follow-up is established.</p>		<p>X</p>		<p>The Law No. 022/201 of January 26, 2018 regulating ONEC                  Gabon’s Discipline process did not foresee such an approach.</p>

Requirements	Y	N	Partially	Comments
17. The results of the investigative and disciplinary proceedings are made available to the public.		X		As the Law regulating ONEC Gabon did not forbid to make disciplinary proceedings available to the public,
<b>Liaison with Outside Bodies</b> 18. There is liaison an appropriate with outside process for bodies on possible involvement in serious crimes and offences.	X			A part from the judge (Appeal chamber), a Government Representative attends the sessions of the Council of the Order, the General Assembly and the Disciplinary Chamber. Its aim is, in particular, to: -form before the competent court any appeal against the decisions taken by the Disciplinary Chamber; -bring before the Disciplinary Chamber any action against persons or companies subject to the supervision and disciplinary control of the Order. The decisions of the Council of the Order, the General Assembly and those of the Disciplinary Chamber are only enforceable after having received its approval. At the end of a period of one (1) month, the absence of a response from the Government representative constitutes approval. His rejection decisions are mandatory argued.
<b>Regular review of implementation and effectiveness</b> 19. Regular review of implementation and effectiveness of the system are performed, and corrective actions are implemented.			X	The revised Bylaw and Code of Ethics will make provisions to consider this requirement.

**Action Plan Subject:** SMO 7—International Financial Reporting Standards and Other Pronouncements issued by the IASB  
**Action Plan Objective:** Adoption and implementation of IFRS

**Background:**

Prior to January 26, 2017, OHADA Uniform Act on Organization and Harmonization of Accounting and OHADA Accounting System (SYSCOHADA) adopted by Council of Ministers of OHADA countries were the law that specifies accounting standards. It set guidelines on how companies should have their accounting system organized.

Specific sectors such as banks, financial institutions, listed companies, insurance companies have their accounting standards set by supervision institution such Central bank, Stock Market etc.

The Ministry of Finance is responsible for overseeing the applicability of adopted accounting standards  
 On January 26, 2017, the Council of Ministers of OHADA countries adopted a Uniform Act on Accounting Law and Financial Information (AUDCIF) to replace the existing Uniform Act on Organization and Harmonization of Accounting. The new Act comes into force on January 1<sup>st</sup>, 2018 for the individual accounts and on January 1<sup>st</sup>, 2019, for the consolidated accounts and the IFRS accounts.

**The new Uniform Act states in its article 8 that listed companies and those collecting public savings in addition to regular statutory Annual Financial Statements as per SYSCOHADA standards present their financial statements in their sector's accounting standards and in IFRS.**

Considering IFRS are mandatory for the companies mentioned above and that many other local group subsidiaries which headquarters require, ONEC Gabon actions pertained to building awareness and organizing training sessions for its members. 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.

	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Adoption/Supporting Adoption of IFRSs</i>					
39	2022	Integrate into the training program the relevant standards in private sector accounting (SYSCOHADA, SYCEBUNOL, and sector accounting standards, etc.) for their appropriation.	Ongoing	Education and Training Committee	E&T Committee members



40	2021	Set up training on IFRS standards to meet the expectations of companies calling on public savings.	Done 2022 Reccurent	Education & Committee	CNCC DDPI France
41	Continuous rocess	Regular communication to ONEC Gabon members of exposure drafts issued by IASB to get their comments.	Reccurent	Council & Executive Secretary	Council

