

BACKGROUND NOTE ON ACTION PLANS

Action Plans are developed by IFAC members and associates to address policy matters identified through their responses to the IFAC Compliance Self-Assessment Questionnaires. They form part of a continuous process within the IFAC Member Body Compliance Program to support the ongoing development and improvement of the accountancy profession around the world.

Action Plans are prepared by members and associates for their own use based on the national frameworks, priorities, and processes and challenges specific to each jurisdiction. As such, their objectives will vary, content and level of detail, consistent with their differing national environments and stages of development, and will be subject to periodic review and update.

Refer to responses to the Part 1 Assessment of the Regulatory and Standard-Setting Framework Questionnaire and Part 2 SMO Self-Assessment Questionnaire provide background information on each member and associate their environment and existing processes. These responses may be viewed at: http://www.ifac.org/ComplianceAssessment/published_surveys.php

Use of Information

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

ACTION PLAN

IFAC Member/Associate:	Institute of Certified Public Accountants of Uganda
Approved by Governing Body:	Council of the Institute of Certified Public Accountants of Uganda
Original Published Date:	May 2009
Last Updated:	October 2013
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GLOSSARY

AEAA	Association for Education Assessment in Africa
AMR	Audit Monitoring Review
ATC(U)	Accounting Technicians Certificate of Uganda
CEO	Chief Executive Officer
CPA(U)	Certified Public Accountant of Uganda
CPD	Continuing Professional Development
IAASB	International Auditing and Assurance Standards Board
IAESB	International Accounting Education Standards Board
IASB	International Accounting Standards Board
ICAS	Institute of Chartered Accountants of Scotland
ICPAK	Institute of Certified Public Accountants of Kenya
ICPAU	Institute of Certified Public Accountants of Uganda
ICPAR	Institute of Certified Public Accountants of Rwanda
IES	International Educational Standards
IESBA	International Ethics Standards Board of Accountants
IFAC	International Federation of Accountants
IFRS	International Financial Reporting Standards
IFRSF	International Financial Reporting Standards Foundation
IPSAS	International Public Sector Accounting Standards
IPSASB	International Public Sector Accounting Standards Board
IRBA	Independent Regulatory Board of Auditors
ISA	International Standards on Auditing
ISQC	International Standard on Quality Control
NBAA	National Board of Accountants and Auditors (Tanzania)
OPC	Ordres de Professionnels Comptables Burundi
PAEB	Public Accountants Examinations Board
PAFA	Pan African Federation of Accountants
SAICA	South African Institute of Chartered Accountants
SME	Small and Medium-sized Entities
SMO	Statement of Members Obligations
SMP	Small and Medium Practitioners

Amendment of the Accountants Act

The Accountants Act established the Institute of Certified Public Accountants of Uganda (ICPAU) in 1992. The Act provides for the registration and discipline of accountants by ICPAU. The Act charges ICPAU with role of the approval and the maintenance of the professional standards in Uganda. In February 2013, the Parliament of Uganda amended the Accountants Act. The Act is yet to be operationalised.

The Act was amended to enable ICPAU to more effectively execute its regulatory functions.

Mutual Recognition Agreement

In September 2011, the Institute of Certified Public Accountants of Rwanda (ICPAR), the Institute of Certified Public Accountants of Kenya (ICPAK), the National Board of Accountants and Auditors (NBAA) of Tanzania and the Ordre des Professionnels Comptables (OPC) of Burundi signed a mutual recognition agreement (MRA) to promote the development of the accountancy profession in the East African region. The agreement aims to provide for mutual recognition of the respective accountancy qualifications, institutional capacity building, development of learning material and cooperation in areas of standard setting & implementation, disciplinary measures, member education and quality assurance reviews. A governance structure has been established under the EACIA MRA to steer the process of implementation of the MRA.

Action Plan Subject: SMO 1 and Quality Assurance

Action Plan Objective: To maintain a Quality Assurance Review System in line with SMO 1 requirements.

#	Start Date	Actions	Completion Date	Responsibility	Resource
Background					
ICPAU has direct responsibility for implementing a Quality Assurance Review system. In accordance with ISQC 1, audit firms are required to maintain quality control systems. SMO 1, <i>Quality Assurance</i> requires ICPAU to monitor their compliance. Through its ICPAU Audit Monitoring Team, ICPAU carries out mandatory Audit Monitoring Reviews (AMR) of all registered audit firms in a three-year cycle. The ICPAU Technical Committee has oversight responsibility over the Institute's Audit Monitoring Scheme. The Audit Monitoring Reviews are conducted by staff of the Institute. Since September 2007, ICPAU has been conducting reviews of all registered audit firms. The 1 st Cycle of reviews was completed in February 2011.					
Implementation of the Quality Assurance Review System					
1.	April 2011	Present to members of the Institute the results of the 1 st cycle of the audit monitoring scheme.	Ongoing (annually)	CEO of ICPAU	ICPAU Audit Monitoring Team
2.	March 2011	Conduct reviews of all registered audit firms, under the 2 nd Cycle of audit monitoring scheme. (The 2 nd cycle of the exercise is on course for completion by March 2014).	March 2014	Technical Committee	ICPAU Audit Monitoring Team
3.	May 2011	Provide monthly activity reports on the progress of the audit monitoring scheme to the Technical Committee and the Council of ICPAU.	Ongoing (bi-monthly)	CEO of ICPAU	ICPAU Audit Monitoring Team
Development of Resources to Support the Quality Assurance Review System					
4.	January 2011	Develop a Sample Audit Manual for use by small and medium-sized practitioners.	Completed	Technical Committee, CEO of ICPAU	ICPAU Technical Staff
5.	June 2011	Develop Audit Practice Guidelines to ensure compliance with ISQC 1, legal and regulatory requirements. The Guidelines were further updates in 2012.	Completed	Technical Committee, CEO of ICPAU	ICPAU Technical Staff

#	Start Date	Actions	Completion Date	Responsibility	Resource
6.	July 2012	Develop practice management guidance and tools, including sample administrative, human resource and finance manuals for use by small and medium-sized practitioners.	Completed	Technical Committee, CEO of ICPAU	ICPAU Technical Staff
7.	August 2011	Develop Practice Guidelines aimed at developing capacity of new and small and medium-sized practitioners. Some Guidelines have been issued and a few others are being finalised for issuance.	Ongoing	Technical Committee, CEO of ICPAU	ICPAU Technical Staff
8.	September 2013	Develop a sample audit file for use by new and small and medium-sized practitioners.	March 2014	Technical Committee, CEO of ICPAU	ICPAU Technical Staff
<i>Review and Continuously Improve the Quality Assurance Review System</i>					
9.	February 2011	To update the ICPAU audit monitoring methodology and review procedures to reflect changes brought about by the Clarified ISAs.	Completed	Technical Committee	ICPAU Audit Monitoring Team
10.	August 2012	Provide quality assurance training for the ICPAU Audit Monitoring Team.	Completed	CEO of ICPAU	ICAS
11.	June 2012	To benchmark the IRBA review methodology and procedures.	Completed	CEO of ICPAU	ICPAU Audit Monitoring Team
12.	October 2013	Update the audit monitoring guidelines in line with the SMO 1 (Revised).	December 2013	Council of ICPAU	CEO of ICPAU, ICPAU Audit Monitoring Team
13.	January 2014	To implement provisions of the new Accountants Act as relates to the Quality Assurance.	December 2014	Council of ICPAU	CEO of ICPAU, ICPAU Audit Monitoring Team
14.	Ongoing	To provide training and development for the audit monitoring reviewers.	Ongoing	CEO of ICPAU	ICPAU Staff

#	Start Date	Actions	Completion Date	Responsibility	Resource
Maintaining Ongoing Processes					
15.	Ongoing	Create awareness, make available and encourage use of Implementation Guides issued by IFAC's SMP Committee.	Ongoing	CEO of ICPAU	ICPAU Technical Staff
16.	Ongoing	Ensure that training and awareness about requirements of ISQC 1 and the ISAs are incorporated into CPD seminars for practitioners.	Ongoing	Technical Committee, Educational Committee	ICPAU Technical Staff
17.	Ongoing	Ensure that ICPAU's Quality Assurance Review is effective and operates in compliance with SMO 1 requirements. This will include a periodic review of: the operation of the AMR scheme; the requirements of the new ISAs; and the AMR scheme's compliance with the SMO 1 requirements.	Ongoing	Technical Committee	CEO of ICPAU, ICPAU Audit Monitoring Team
Review of ICPAU's Compliance Information					
18.	Annually	Continue to review the SMO 1 information annually as there may have been changes to the legislative and or administrative landscape. Perform a periodic review of responses to the IFAC Compliance Self-Assessment Questionnaires and update sections relevant to relevant SMO 1. Once updated inform IFAC Compliance staff about the updates in order for the compliance staff to republish updated information.	Annually	CEO of ICPAU	ICPAU Staff

Action Plan Subject: SMO 2 and International Educational Standards

Action Plan Objective: To ensure that ICPAU's Education requirements continue to meet IES requirements.

#	Start Date	Actions	Completion Date	Responsibility	Resource
Background					
<p>The Public Accountants Examination Board (PAEB) of ICPAU designs the syllabus and conducts the examinations in the subjects of study. PAEB operates two courses i.e. the Certified Public Accountants of Uganda [CPA(U)], established in 1997 and the Accounting Technicians Certificate of Uganda [ATC(U)], established in 2001. A third course the Certified Tax Advisor (CTA) qualification is in the offing and is likely to commence in 2014. The Institute of Chartered Accountants of Scotland (ICAS) was instrumental in the setting up of the ICPAU's examinations scheme. ICAS continues to provide training and support to the ICPAU examinations scheme.</p> <p>ICPAU has a direct responsibility for implementation of IAESB pronouncements. The candidates for ICPAU membership are required to complete the CPA(U) professional examinations and obtain a minimum of three years practical experience. CPA(U) examinations and syllabus are consistent with the IES requirements. The CPA(U) was revised in 2007 in order to fully meet the requirements of the IESs.</p>					
Continuous Improvement of the Required Accounting Education Content					
19.	June 2011	Review the CPA(U) and ATC(U) syllabus.	December 2013 (in progress)	PAEB, CEO of ICPAU	ICPAU Examinations Staff
20.	June 2012	Develop study material for the CPA(U) and ATC(U) courses. (Some study material has been developed and are being reviewed and edited by ICAS).	Ongoing	Education Committee, CEO of ICPAU	ICPAU Examinations Staff, ICAS
21.	August 2011	Develop guidelines and criteria for recognition and accreditation of accountancy training institutions. The Guidelines have been developed and are awaiting final approval by Council.	December 2013	Education Committee, CEO of ICPAU	ICPAU Examinations & Technical Staff
Approval of Practical Experience Providers and Monitoring of Practical Experience					
22.	January 2013	Develop practical experience guidelines for CPA(U) graduates. The Guidelines have been developed and are awaiting final approval by Council.	December 2013	Council of ICPAU	CEO of ICPAU, ICPAU Examinations Staff

#	Start Date	Actions	Completion Date	Responsibility	Resource
23.	January 2014	Implement the practical experience guidelines and develop tools and mechanisms to measure CPA(U) graduates practical experience obtained.	Ongoing	Council of ICPAU	ICPAU Staff
24.	January 2014	Review and approve Practical Experience Providers	Ongoing	Council of ICPAU	ICPAU Staff
25.	Ongoing	To review and vet the practical experience obtained by applicants for ICPAU membership based on the practical experience guidelines.	Ongoing	Member Services Committee	ICPAU Administrative Staff
Continuous Improvement of the CPD Programme					
26.	August 2011	To develop an online CPD recording system.	December 2011 Completed	ICPAU Secretariat	ICPAU Administrative Staff
27.	Ongoing	To continue to review CPD compliance by accountants in public practice.	Ongoing	ICPAU Secretariat	ICPAU Administrative Staff
28.	January 2012	Randomly sample and review ICPAU members for compliance with CPD requirements. (Annually members are sampled and reviewed for CPD compliance).	Annually	ICPAU Secretariat	ICPAU Technical Staff
29.	January 2012	Publish an annual report on member's compliance with CPD obligations (A report on CPD is included in the ICPAU Annual Report).	Annually	CEO of ICPAU	ICPAU Technical Staff
30.	March 2011	Review professional accountants in public practice for compliance with IES 7 and IES 8 requirements, under the AMR Scheme.	Ongoing	CEO of ICPAU	Audit Monitoring Staff
Maintaining Ongoing Processes – Accounting Education					
31.	January 2012	Provide professional accounting examination training for the ICPAU Examinations Staff.	Ongoing	CEO of ICPAU	ICAS, AEAA
32.	September 2011	Provide training for the new and existing ICPAU examiners and moderators.	Annually	CEO of ICPAU	ICPAU Examinations Staff

#	Start Date	Actions	Completion Date	Responsibility	Resource
33.	January 2012	Provide training and support for accountancy trainers, through training courses and support material. A number of workshops have already been conducted.	Ongoing	Education Committee	ICPAU Examinations Staff / ICPAU Technical Staff
34.	Ongoing	Use best endeavours to ensure that the ICPAU's education syllabus incorporates all the IES requirements (revised). This will include a periodic review of the ICPAU education syllabus to ensure that it is kept up to date with any developments that occur subsequently.	Ongoing	Education Committee, PAEB	ICPAU Examinations Staff
<i>Maintaining Ongoing Processes – CPD Programme</i>					
35.	Ongoing	Continue to promote compliance with CPD requirements.	Ongoing	Education Committee	ICPAU Technical Staff
36.	Ongoing	Increasing the number and diversity of CPD seminars and developing CPD courses that are relevant to the wide range of ICPAU membership.	Ongoing	Education Committee	ICPAU Technical Staff
37.	Ongoing	Use best endeavours to ensure that the CPD programme incorporates all the IES requirements. This will include a periodic review of the CPD programme to ensure that it is kept up to date with any developments that occur subsequently.	Ongoing	Education Committee, PAEB	ICPAU Technical Staff
<i>Maintaining Ongoing Processes – IAESB Activities</i>					
38.	Ongoing	Continue to make comments on IAESB's Strategic Plan, Consultation Papers and Exposure Drafts.	Ongoing	Education Committee	ICPAU Examinations Staff, ICPAU Technical Staff
39.	Ongoing	Continuously update members and other stakeholders on the Pronouncements, Exposure Drafts and other Papers issued by the IAESB.	Ongoing	CEO of ICPAU	ICPAU Technical Staff

#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Review of ICPAU's Compliance Information</i>					
40.	Ongoing	<p>Continue to review the SMO 2 information annually as there may have been changes to the legislative and or administrative landscape.</p> <p>Perform periodic review of the responses to the IFAC Compliance Self-assessment Questionnaires and update sections relevant to SMO 2.</p> <p>Once updated, inform IFAC Compliance staff about the updates in order for the compliance staff to republish updated information.</p>	Annually	CEO of ICPAU	ICPAU Staff

Action Plan Subject: SMO 3 and IAASB Pronouncements

Action Plan Objective: To ensure that ICPAU continues to support the implementation and compliance with IAASB Pronouncements.

#	Start Date	Actions	Completion Date	Responsibility	Resource
Background					
Under the Accountants Act, ICPAU has the responsibility of approving the auditing standards in Uganda. Since 1999 all ISAs (including their effective dates), have been adopted for application in Uganda without modifications. All the clarified ISAs are now applicable in Uganda.					
Continuous Improvement of the Adoption and Implementation of IAASB's Standards					
41.	Ongoing	Create awareness, make available and encourage use of Guidance material and other resources developed by IFAC's SMP Committee, the IAASB and IFAC Staff.	Ongoing	CEO of ICPAU	ICPAU Technical Staff
42.	Ongoing	Strengthen activities to raise awareness and knowledge of the IAASB's Standards by: <ul style="list-style-type: none"> • Notifying members of the new Standards, related practice statements and other papers issued by the IAASB through the ICPAU website, magazine and email alerts. • Making available copies of the International Standards issued by the IAASB. • Incorporating into the CPD programme courses to educate practicing accountants about existing and new ISAs. • Publishing articles on requirements of the ISAs in the ICPAU Magazine. 	Ongoing	Technical Committee, Education Committee, CEO of ICPAU	ICPAU Technical Staff
43.	Ongoing	Review audit practitioners for compliance with IAASB's Standards (including the clarified ISAs), under the AMR Scheme.	Ongoing	CEO of ICPAU	ICPAU Audit Monitoring Team
44.	Annually	To hold Practitioners Seminars and Workshops with a focus on application of IAASB pronouncements.	Annually	Education Committee	ICPAU Technical Staff
45.	Annually	Conduct a Practitioners Forums to enable practitioners to discuss and share ideas on their application of IAASB pronouncements.	Annually	Technical Committee	ICPAU Technical Staff

#	Start Date	Actions	Completion Date	Responsibility	Resource
46.	June 2013	To host the 2013 SMP Forum and provide practitioners with an opportunity to share ideas, insights and challenges.	June 2013 Completed	CEO of ICPAU, Council of ICPAU	ICPAU Staff
47.	Ongoing	Continue to develop practice guides, information papers, sample documents, manuals and other support material to assist SMPs to apply IAASB pronouncements.	Ongoing	Technical Committee	ICPAU Technical Staff
<i>Raise Awareness and Participate in the Development of IAASB's Standards</i>					
48.	Ongoing	Regularly provide a summary of the IAASB Exposure Drafts and Consultation Papers, requiring comments, to all members and publish these summaries in the ICPAU Newsletters, Magazine and Website.	Ongoing	CEO of ICPAU	ICPAU Technical Staff
49.	Ongoing	To make and submit comments on all major IAASB Consultation Papers and Exposure Drafts.	Ongoing	Technical Committee	Technical Committee, ICPAU Technical Staff
<i>Maintaining Ongoing Processes</i>					
50.	Ongoing	Continue to ensure that ICPAU's education syllabus includes testing of knowledge of ISAs.	Ongoing	PAEB	ICPAU Examinations Staff
51.	Ongoing	Continue to support ongoing adoption and implementation of the IAASB pronouncements. This includes review of the implementation of the Action Plan to date and updating the Action Plan for future activities as necessary.	Ongoing	Technical Committee, CEO of ICPAU	ICPAU Technical Staff
<i>Review of ICPAU's Compliance Information</i>					
52.	Ongoing	Annually review SMO 3 information as there may have been changes to the legislative and or administrative landscape. Perform periodic review of responses to the IFAC Compliance Self-assessment Questionnaires and update sections relevant to relevant SMO 3. Once updated, inform IFAC Compliance staff about the updates in order for the compliance staff to republish updated information.	Annually	CEO of ICPAU	ICPAU Staff

Action Plan Subject: SMO 4 and IESBA Code of Ethics

Action Plan Objective: To ensure that ICPAU's continues to support adoption and implementation the IESBA Code of Ethics

#	Start Date	Actions	Completion Date	Responsibility	Resource
Background					
<p>Under the Accountants Act, ICPAU has a direct responsibility to prescribe and regulate the conduct of the accountants in Uganda. The Accountants Act includes (as a schedule) a "Professional Code of Ethics" which is applicable to all ICPAU members. In 1997, the Council of ICPAU issued a Code of Ethics to guide implementation of the provisions of the "Professional Code of Ethics".</p> <p>The IESBA "Code of Ethics for Professional Accountants" is, currently, applied alongside the ICPAU Code of Ethics.</p>					
Implementing the IESBA Code of Ethics					
53.	Ongoing	To support implementation of the IESBA Code and promote awareness of implementation material prepared by the IESBA staff.	Ongoing	CEO of ICPAU	ICPAU Technical Staff
54.	Ongoing	To develop of guides, information papers and sample documents to assist members to apply the IESBA Code of Ethics.	Ongoing	Technical Committee	ICPAU Technical Staff
55.	March 2011	Review practicing members for their compliance with the ICPAU and the IESBA Code of Ethics (This is being implemented within the AMR Scheme).	March 2014	CEO of ICPAU	ICPAU Audit Monitoring Team
Updating the ICPAU Code of Ethics and Supporting Ethical Compliance					
56.	June 2012	Develop Guidelines on the ICPAU Disciplinary Process.	December 2012 Completed	Disciplinary & Ethics Committee	ICPAU Technical Staff
57.	January 2014	To pursue a formal adoption of the IESBA "Code of Ethics for Professional Accountants".	June 2014	Council of ICPAU	CEO of ICPAU
58.	Ongoing	Continue to document unethical practices that are sanctionable.	Ongoing	Disciplinary & Ethics Committee	ICPAU Technical Staff

#	Start Date	Actions	Completion Date	Responsibility	Resource
59.	Ongoing	Develop an Ethics Advisory Service that responds to questions raised on interpretations of ethical requirements (ICPAU Technical Staff respond to inquiries on ethical matters).	Ongoing	Member Services Committee	ICPAU Technical Staff
60.	Ongoing	Publish the results of any interpretation/advice on ethical matters in the Institute's magazine, as an educational method.	Ongoing	Technical Committee	ICPAU Technical Staff
Raise Awareness and Participate in the Development of IESBA's Standards					
61.	Ongoing	Regularly provide a summary of the IESBA's Exposure Drafts and Consultation Papers, requiring comments, to all members and publish these summaries in the ICPAU, Newsletters, Magazine and Website.	Ongoing	CEO of ICPAU	ICPAU Technical Staff
62.	Ongoing	To make and submit comments on IESBA's consultation papers and exposure drafts.	Ongoing	Technical Committee	ICPAU Technical Staff
63.	January 2014	Develop web content, for students, aimed at reinforcing the training on ethics and practical ethical values.	December 2014		
Maintaining Ongoing Processes					
64.	Ongoing	Continue to include the topics on the ethical requirements and the IESBA Code, in the CPD programme.	Ongoing	Education Committee	ICPAU Technical Staff
65.	Ongoing	Continue to ensure that the ICPAU's education syllabus includes testing of the knowledge of Professional Ethics.	Ongoing	PAEB	ICPAU Examinations Staff
66.	Ongoing	Continue to support the ongoing updating and the implementation of the Code of Ethics. This includes review of the implementation of the Action Plan to date and updating the Action Plan for future activities as necessary.	Ongoing	CEO of ICPAU	ICPAU Technical Staff
Review of ICPAU's Compliance Information					
67.	Ongoing	Annually review SMO 4 information as there may have been changes to the legislative and or administrative landscape. Perform periodic review of the responses to the IFAC Compliance Self-assessment questionnaires and update sections relevant to relevant SMO 4.	Annually	CEO of ICPAU	ICPAU Staff

#	Start Date	Actions	Completion Date	Responsibility	Resource
		Once updated inform IFAC Compliance staff about the updates in order for the compliance staff to republish updated information.			

Action Plan Subject: SMO 5 and International Public Sector Accounting Standards

Action Plan Objective: To continue to use best endeavours to assist the adoption and implementation of IPSASs in Uganda

#	Start Date	Actions	Completion Date	Responsibility	Resource
Background					
<p>Since 2006, all IPSASs, issued by the International Public Sector Accounting Standards Board, have been adopted for application in Uganda without modifications. Under the Laws of Uganda, the Accountant General has direct responsibility and authority to specify the basis of accounting and the classification system to be adopted by all reporting units of the Government of Uganda.</p> <p>Some reporting units have started to implement a modified form of the Cash Basis of IPSAS in the financial year 2007/8. The move towards the accrual basis of IPSAS is still ongoing.</p>					
Continue to Develop and Maintain an Active Program for Adoption and Implementation of IPSASs in Uganda					
68.	March 2012	Conduct an IPSAS Workshop, aimed at building capacity among staff of the Government of Uganda.	March 2012 Completed	Education Committee	ICPAU Technical Staff
69.	Ongoing	Regularly provide a summary of the IPSASB's Exposure Drafts and Consultation Papers, requiring comments, to all members and publish these summaries in the ICPAU Newsletter, Magazine and Website.	Ongoing	CEO of ICPAU	ICPAU Technical Staff
70.	Ongoing	Raise awareness and knowledge of the IPSASB's Standards by: <ul style="list-style-type: none"> • Notifying members of the new Standards issued by the IPSASB through the ICPAU website and magazine and by email. • Making available copies of the IPSASs. • Incorporating courses into the CPD programme to educate members about IPSASs. 	Ongoing	ICPAU Secretariat	ICPAU Technical Staff
71.	Ongoing	Continue to work closely with the Accountant General's Office to advocate for full adoption of the IPSASs.	Ongoing	Technical Committee	CEO of ICPAU, ICPAU Technical Staff
72.	January 2012	To develop of guides, information papers and sample documents to assist the implementation of IPSASs.	Ongoing	Technical Committee	ICPAU Technical Staff

#	Start Date	Actions	Completion Date	Responsibility	Resource
Maintaining Ongoing Processes					
73.	Ongoing	Continue to identify opportunities to further assist in implementation of IPSASs. This includes review of the existing activities and preparation of the Action Plan for future activities where necessary.	Ongoing	Technical Committee, CEO of ICPAU	ICPAU Technical Staff
74.	Ongoing	Continue to ensure that the ICPAU's education syllabus includes testing of knowledge of all current IPSASs.	Ongoing	PAEB	ICPAU Examinations Staff
Review of ICPAU's Compliance Information					
75.	Ongoing	Annually review SMO 5 information as there may have been changes to the legislative and or administrative landscape. Perform periodic review of ICPAU's responses to the IFAC Compliance Self-assessment questionnaires and update sections relevant to SMO 5. Once updated inform IFAC Compliance staff about the updates in order for the compliance staff to republish updated information.	Annually	CEO of ICPAU	ICPAU Staff

Action Plan Subject: SMO 6 and Investigation and Discipline
Action Plan Objective: To improve ICPAU's Investigation and Disciplinary System

#	Start Date	Actions	Completion Date	Responsibility	Resource
Background					
The Accountants Act established the Disciplinary Committee of ICPAU with a direct responsibility for enforcement of discipline among the Institute's members. The Act requires the members of this Committee to be appointed from the members of the ICPAU. The third schedule of the Act sets out the mode of operation of the Committee and the sanctions available to the Committee.					
Review of the Investigation and Disciplinary (I&D) System					
76.	August 2012	Obtain training on best practices in investigations and disciplinary processes, in the accountancy profession.	August 2012 Completed	CEO of ICPAU	ICAS
77.	January 2012	Review the available I&D processes and effectiveness to identify areas for improvement. Develop actions to address those areas requiring improvement.	December 2012 Completed	Disciplinary & Ethics Committee	CEO of ICPAU, ICPAU Technical Staff
78.	January 2012	Document sanctions, penalties or fines for non-compliance with legal and regulatory requirements.	December 2012 Completed	Disciplinary & Ethics Committee	ICPAU Technical Staff
79.	January 2012	Develop investigations and disciplinary guidelines to enhance awareness of the role of the Disciplinary Committee.	December 2012 Completed	Disciplinary & Ethics Committee	ICPAU Technical Staff
80.	Ongoing	Publish, in the Institute's magazine, details of the significant cases handled by the Disciplinary and Ethics Committee.	Ongoing	Disciplinary & Ethics Committee	ICPAU Technical Staff
81.	December 2011	Publish, in the Institute's Annual Report, the number of: disciplinary complaints received, complaints disposed of a number of convictions or acquittals.	Annually	Disciplinary & Ethics Committee	ICPAU Technical Staff
82.	January 2014	To implement the provisions of the new Accountants Act and enhance processes to ensure compliance with the SMO 6 (Revised).	December 2014	Council of ICPAU	CEO of ICPAU

#	Start Date	Actions	Completion Date	Responsibility	Resource
Maintaining Ongoing Processes					
83.	Ongoing	Continue to use best endeavours to ensure ICPAU's investigation and disciplinary mechanism continues to addresses all SMO 6 requirements. This includes review of the existing mechanism and updating the Action Plan for future activities where necessary.	Ongoing	Council of ICPAU	CEO of ICPAU, ICPAU Technical Staff
Review of ICPAU's Compliance Information					
84.	Ongoing	Annually review SMO 6 information as there may have been changes to the legislative and or administrative landscape. Perform periodic review of responses to the IFAC Compliance Self-assessment questionnaires and update sections relevant to SMO 6. Once updated inform IFAC Compliance staff about the updates in order for the compliance staff to republish updated information.	Annually	CEO of ICPAU	ICPAU Staff

Action Plan Subject: SMO 7 and International Financial Reporting Standards
Action Plan Objective: To ensure that ICPAU continues to support the adoption and implementation of IFRS

#	Start Date	Actions	Completion Date	Responsibility	Resource
Background					
<p>The Accountants Act charges ICPAU with direct responsibility for approving accounting standards in Uganda. Since 1998 all the IFRSs, issued by the International Accounting Standards Board, have been adopted for application in Uganda without modifications.</p> <p>The IFRS for Small and Medium-sized Entities (IFRS for SMEs) became effective, in Uganda, on 1 January 2010. ICPAU issued Guidelines in Dec 2009, to support the implementation of the IFRS for SMEs.</p>					
Review of Education Needs and Strategies					
85.	May 2013	Attend the IFRSF-PAFA Training of Trainers Seminar.	May 2013 Completed	CEO of ICPAU	ICPAU Technical Staff
86.	Ongoing	To continuously update the IFRS resource material available to members, on the ICPAU website so as to enhance IFRS application.	March 2010 Completed	CEO of ICPAU	ICPAU Technical Staff
87.	Annually	Conduct IFRS workshops to increase capacity for full IFRS & IFRS for SME application.	Annually	Education Committee	ICPAU Technical Staff
Continue to Develop and Maintain an Active Program for Implementation of IFRSs in Uganda					
88.	March 2011	Within the AMR Scheme, review the audited financial statements for compliance with IFRS requirements.	March 2014	Technical Committee	ICPAU Technical Staff
89.	Ongoing	<p>Strengthen activities to raise awareness and knowledge of the IASB's Standards by:</p> <ul style="list-style-type: none"> • Notifying members of the new Standards, Interpretations and other papers issued by the IASB, through the ICPAU website and magazine and by email alerts. • Making available copies of the International Standards issued by the IASB. • Conducting courses to educate practicing accountants about existing and new IFRSs. 	Ongoing	Technical Committee, Education Committee	ICPAU Technical Staff

#	Start Date	Actions	Completion Date	Responsibility	Resource
90.	Annually	Hold the Financial Reporting Awards, aimed at promoting full IFRS & IFRS for SMEs application.	Annually	Technical Committee	CEO of ICPAU, ICPAU Technical Staff
91.	January 2013	Develop illustrative financial statements for various sectors.	December 2014	Technical Committee	CEO of ICPAU, ICPAU Technical Staff
Review of the Due Process					
92.	2008	Regularly provide a summary of the IASB's Exposure Drafts and Consultation Papers, requiring comments, to all members and publish these summaries in the ICPAU Magazine and/or website.	Ongoing	Technical Committee	ICPAU Technical Staff
Maintaining Ongoing Processes					
93.	Ongoing	Continue to support ongoing adoption and implementation of IFRSs. This includes review of the implementation of the Action Plan to date and updating the Action Plan for future activities as necessary.	Ongoing	CEO of ICPAU	ICPAU Technical Staff
94.	Ongoing	Continue to ensure that the ICPAU's education syllabus includes testing of knowledge of all current IFRSs.	Ongoing	PAEB	ICPAU Examinations Staff
Review of ICPAU's Compliance Information					
95.	Ongoing	Annually review SMO 7 information as there may have been changes to the legislative and or administrative landscape. Perform periodic review of responses to the IFAC Compliance Self-assessment Questionnaires and update sections relevant to SMO 7. Once updated inform IFAC Compliance staff about the updates in order for the compliance staff to republish updated information.	Annually	CEO of ICPAU	ICPAU Staff