

ACTION PLAN

**On implementation of the results of a sociological survey conducted among
audit service users and the public on the effectiveness, role and significance of audit**

No.	Name of action	Term	Responsible executives	Note
1.	Assisting enterprises in eliminating defects and deficiencies identified during the audit and in solving problems in accordance with the requirements of the law and International Standards on Auditing.	Regularly (during audit)	Audit firms and independent auditors	
2.	Expansion of related audit services on application of International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS)	Regularly	Audit firms and independent auditors	
3.	Conducting a seminar to improve the skills of auditors in the field of detecting corporate fraud and scams.	October 2024	N.Talibov N.Abbasli S.Valizadeh	Coordination of the seminar: G.Bayramov F.Kamalova Z.Almazov
4.	Conducting a seminar on auditors' proper compliance with requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards).	November 2024	N.Talibov N.Abbasli	Coordination of the seminar: G.Bayramov F.Kamalova Z.Almazov

5.	Ensuring regular update of the grades given on the results of monitoring on external control of audit quality on the website of the Chamber.	During the year	G.Ahmadov B.Orujov E.Aliyev	
6.	Strengthening practical control over auditors by the Chamber of Auditors in the following areas: <ul style="list-style-type: none"> - External control for auditor quality; - Fighting unfair competition; - Inspections carried out at the request of competent state authorities; - Performance discipline and internal control in the audit system; - Anti-money laundering and countering terrorist financing; - Attendance at training courses and other educational events 	During the year	G.Ahmadov E.Aliyev E.Ibrahimov E.Behbudova R.Jafarli H.Mammadova Z.Almazov	
7.	Developing draft law on increasing the amount of fines for evasion of mandatory audit, submitting it to institutions and getting approval from them.	2024	E.Ibrahimov	
8.	Conducting a seminar in order to substantiate deficiencies found by the auditors during the audit and to increase audit expectations of audit service users.	October 2024	N.Talibov E.Ibrahimov G.Ahmadov	Coordination of the seminar: G.Bayramov F.Kamalova Z.Almazov
9.	Ensuring timely and transparent processing of applications and complaints received from citizens by structural divisions of the Chamber of Auditors.	During the year	E.Ibrahimov, K.Huseynov, and structural divisions of the Chamber	
10.	In order to increase professional qualification level of auditors inclusion of the following topics in the curriculum of auditors' continuing professional development courses: <ul style="list-style-type: none"> - Development of non-financial statements; - Development of corporate strategy; - Discussion of administrative matters; 	July 2024	E.Behbudova I.Suleyman	

	<ul style="list-style-type: none"> - Analysis of financial and economic activity; - Implementation of internal audit, evaluation of internal control system and investment projects. - Assessment of operational risks. 			
11.	Improvement of curriculum for continuing professional development courses for assistants and specialists of audit firms (covering topics on the nature, purpose, procedures and significance of audit for entrepreneurs).	July 2024	E.Behbudova I.Suleymanov	
12.	Implementation of awareness building actions aimed at improving the work done by the Chamber of Auditors in the field of audit promotion and outreach (in terms of objective of audits and their usefulness for an entrepreneur), arranging relevant programs on television and publishing articles in this field in the press.	2025	S.Gulmammadov G.Bayramov Structural divisions and members of the Chamber	
13.	Arranging "Audit Hour" program on television.	2025	S.Gulmammadov G.Bayramov	
14.	Improving future survey questions to make them understandable and topical.	2025	G. Bayramov, G. Ahmadov and structural divisions of the Chamber	
15.	Implementation of appropriate measures to attract university students to the field of audit.	During the year	N.Talibov E.Behbudova I.Suleyman	