

**Approved by the Order of Chairman of
the Chamber of Auditors of
Azerbaijan Republic
No. 1/12 dated April 15, 2020**

**Action Plan of the Chamber of Auditors of the Republic of Azerbaijan on the fight
against pandemic and elimination of its consequences**

№	Name of the measure	Period of execution	Responsible executors
1.	Considering that the period of submission of financial statements by economic entities coincides with the quarantine period, preparation and submission of an appeal to the Operational Headquarters under the Cabinet of Ministers of the Republic of Azerbaijan for the recognition of the permits received for the heads of audit firms, their limited number of employees and independent auditors that are members of the Chamber of Auditors	April 14, 2020	S.Gulmammadov F.Garayev V.Rahimov
2.	Preparation of the sample form of the auditor's report (opinion) with the relevant opinion on the uncertainty of the continuity of the audit client's activities and sending it to the auditors	April 15, 2020	N.Talibov V.Cavadov G.Ahmadov
3.	Creation and regularly updating of "COVID-19" section on the website of the Chamber of Auditors	April 15, 2020	S.Gulmammadov G. Ahmadov Members of the Working Staff
4.	Taking into account the results of the pandemic related to COVID-19, holding the free online webinars to improve the quality of the audit	Every week and if necessary	S.Gulmammadov F.Garayev G. Ahmadov N.Talibov V.Cavadov
5.	Operatively investigation of proposals and recommendations received from auditors on the results of weekly webinars related to "COVID-19" and taking appropriate measures within 2 days	Within 2 days after receiving suggestions and recommendations	S.Gulmammadov Members of the Working Staff
6.	Posting the educational materials on the official website of the Chamber of Auditors in order to direct auditors for distant activity	During the special regime related to "COVID-19" - Regular	N.Talibov G. Ahmadov F.Garayev
7.	Organization of the activity of Chamber's Working Staff remotely on weekdays from 9:00 to 18:00 in order to support the auditors	During the special regime related to "COVID-19"	S.Gulmammadov G. Ahmadov F.Garayev Members of the Working Staff

8.	Expansion of financial support to the COVID-19 Fund by the Chamber of Auditors, audit firms and independent auditors	During the special regime related to "COVID-19"	Management and members of the Chamber of Auditors
9.	Conducting the distant survey on the impact of COVID-19 among the members of the Chamber of Auditors	The second ten days April 2020	N.Talibov E.Behbudova G. Ahmadov F.Garayev V.Cavadov
10.	Preparation and sending of appeals to the relevant bodies in order to cover the damage caused to financial losses for audit firms and independent auditors, as well as the Chamber of Auditors related to COVID-19	The third ten days of April 2020	S.Gulmammadov V.Rahimov Committee on Support of Development of Auditing Organizations
11.	Improving the curriculum of auditors' professional development courses taking into account the requirements of the new era related to the context of the pandemic and its consequences	April – May 2020	E.Behbudova Committee on professional development and vocational training of auditors
12.	Suspension of quality monitoring of audits conducted by audit firms and independent auditors until July 1, 2020 (Except for monitorings based on appeals from customers and competent government agencies)	July 01, 2020	S.Gulmammadov Y.Namazaliyev V.Karimov
13.	Identification of audit firms and independent auditors whose activities are subject to high risk	May-June	S.Gulmammadov Y.Namazaliyev V.Karimov
14.	Distant monitoring of the quality of audits conducted by these audit firms and independent auditors	July 01, 2020	S.Gulmammadov Y.Namazaliyev V.Karimov
15.	Informing auditors about international organizations providing free access to the following Internet resources related to COVID-19 and arranging their use from international audit experience by using these resources free of charge (materials is added) https://www.accountingtoday.com/list/tech-and-tax-companies-provide-free-services-during-coronavirus-pandemic	During the special regime related to "COVID-19"	G. Ahmadov N.Talibov V.Cavadov F.Garayev
16.	Mitigation of the recommended minimum cost of audit services to the standard allowed during the quarantine period	During the special regime related to "COVID-19"	V.Rahimov V.Cavadov
17.	In order to support audit firms and independent auditors, posting their announcements free of charge on the official website of the Chamber of Auditors	During the special regime related to "COVID-19"	V.Cavadov F.Garayev
18.	Organization of auditors' professional development courses, taking into account the requirements of the new era	September – October 2020	E.Behbudova G.Ahmadov

			Committee on Professional Development and Vocational Education of Auditors
19.	Improving the flexibility and quality of the information base on the audit services market	During the special regime related to "COVID-19"	V.Cavadov G.Ahmadov
20.	Remote organization and expansion of interaction of audit firms and independent auditors' clients with audit committees	During the special regime related to "COVID-19"	V.Cavadov G.Ahmadov Members of the Chamber of Auditors
21.	Improving the existing methodological base in the regulatory documents on auditing, taking into account the requirements of the pandemic situation	During the special regime related to "COVID-19"	M.Abbasov N.Talibov Committee on Legal Affairs on Auditing
22.	Increasing the relevance of compliance with the Rules of Independence of Auditors and the International Code of Ethics for Professional Accountants by the members of the Chamber of Auditors	During the special regime related to "COVID-19"	M.Abbasov, Committee on Ensuring Transparency, fight against dumping and unfair competition, Ethics, Disputes and Disciplinary Commission
23.	To ensure the challenges of the new era in the concept of development of the audit service (for 2021-2030) in the Republic of Azerbaijan	During the year	G.Bayramov, Working Group
24.	To give a discount to audit firms and independent auditors who are members of the Chamber of Auditors as well as have suffered financial losses in connection with "COVID-19" until August 1, 2020	August 01,2020	S.Gulmammadov V.Rahimov
25.	Preparation and sending the proposals on transparent database that allows all types of business transactions (banking transactions, economic, import-export, purchase and sale) to be collected online and ensure the tax, financial and other reports to be available to all parties	During the year	N.Talibov V.Rahimov G.Ahmadov