

**WORK PLAN  
OF THE CHAMBER OF AUDITORS OF AZERBAIJAN REPUBLIC  
for 2019**

№ on the list	Title of measure	The document on the basis of which it is prepared	Term of execution	Responsible executors	Note
<b>I. ORGANIZATION AND REGULATION OF AUDIT</b>					
1.1	Preparation of normative-legal acts's draft on audit legislation:	Concept*			
1.1.1	On determination of the minimum number of authorized auditors by law operating in national audit organizations		February	E.Ibrahimov	
1.1.2	On the organization of monitoring of the activities of the Audit Committees and Internal Audit Bodies		April	E.Ibrahimov, N.Talibov, M.Huseynova	
1.1.3	On extending of the auditors' responsibilities for ensuring transparency in accounting and financial reporting and increasing of application of strict sanctions for inferior quality audit		March	E.Ibrahimov, V.Rahimov, N.Talibov	
1.1.4	Preparation of specific requirements for audit organizations and independent auditors conducting the financial statements audit in socially significant bodies and public legal entities:		January	E.Ibrahimov, N.Talibov	
1.2	Preparation of guidelines, recommendations and methodical instructions related with audit activity:	Concept* and Legislative acts on Auditing			
1.2.1	Preparation of methodical instructions on financial statements audit of public legal entities		February	N.Talibov	

<b>1.2.2</b>	Preparation of recommendations on financial (accounting) statements audit for 2018 and delivery to audit organizations and independent auditors		January	S.Gulmammadov	
<b>1.2.3</b>	On making additions to "Methodological recommendations on application of the law of the Republic of Azerbaijan by auditors" about " Fighting Against Legalization of Criminally Obtained Funds or Other Property and the Financing of Terrorism " related with "Procedure for providing information to participants of monitoring about founders (participants) of commercial legal entities, their shares in authorized capital and securities owners, and participants in monitoring "		May	M.Abbasov, B.Mammadli, E.Ibrahimov	
<b>1.2.4</b>	Preparation of methodological aids on mutual relations and actions of new and former auditors of business entity which are conducted audit		April	S.Gulmammadov, E.Ibrahimov, V.Rahimov	
<b>1.2.5</b>	Preparation of the program for practical help to auditors who are just starting their new business		May	S.Gulmammadov, E.Ibrahimov	
<b>1.2.6</b>	Preparation of new rules for the organization of courses of auditors qualification's increasing		February	E.Behbudova	
<b>1.2.7</b>	Revision of the Regulations "On Audit Committees"		June	N.Talibov, E.Ibrahimov, M.Huseynova	
<b>1.2.8</b>	Preparation of the independence rules of auditors and audit organizations		July	E.Ibrahimov	
<b>1.2.9</b>	Preparation of the appeal for submission the reports to the Chamber of Auditors by independent auditors and audit organizations on their activities for 2018		January	S.Gulmammadov	
<b>1.3</b>	Collection of annual reports of independent auditors and audit organizations for 2018 and preparation of a summary-analysis and recommendations	Legislative acts on Auditing	March	S.Gulmammadov	
<b>1.4</b>	Determination of the rating of audit organizations and independent auditors by the end of 2018	Concept*	April	N.Talibov	

<b>1.5</b>	Collection of I half-yearly reports of independent auditors and audit organizations for 2018 and preparation of a summary-analysis and recommendations	Legislative acts on Auditing	August	S.Gulmammadov	
<b>1.6</b>	Conducting audit by order of authorized state bodies	Legislative acts on Auditing	During the year	M.Abbasov, B.Mammadli	
<b>1.7</b>	Monitoring of the activities of registered companies on the Stock Exchange for 2016-2018		March	N.Talibov, G.Ahmadov	
<b>1.8</b>	Creation of the auditor's personal cabinet system		II quarter	G.Ahmadov	
<b>1.9</b>	Providing practical assistance to audit organizations and independent auditors commencing a new activity	Legislative acts on Auditing	During the year	S.Gulmammadov	
<b>1.10</b>	Identification and classification of mandatory audit subjects that are not audited for the year 2018	Legislative acts on Auditing	August	S.Gulmammadov,	
<b>1.11</b>	Submission of proposals on the work plan of the Cabinet of Ministers for the next year	Order of Azerbaijan Republic's Cabinet of Ministers № 676s of October 12, 2017	September	M.Abbasov, B.Mammadli, E.Rzayev	
<b>1.12</b>	Preparation of the annual plan on the analysis of regulatory impact and its submission to the Azerbaijan Republic's Ministry of Economy	Resolution of Azerbaijan Republic's Cabinet of Ministers № 432 of November 2, 2016 on approval of the "Regulatory Impact Analysis Rules"	April	M.Abbasov, B.Mammadli, E.Rzayev	
<b>1.13</b>	Preparation of a concept on main directions of innovative development of audit		November	G.Ahmadov, The working group	
<b>1.14</b>	Preparation of the Code of Professional Ethics of Auditors		July	N.Talibov, E.Ibrahimov	
<b>1.15</b>	Preparation of disclosures on newly adopted laws and normative legal acts relating with audit and delivery them to members of Chamber		During the year	E.Ibrahimov, F.Garayev	

1.16	Establishment of relations and implementation of joint activities with the Committees under the Chamber of Auditors, Audit Committees and Internal Audit organizations		During the year	M.Huseynova	P/p
1.17	Implementation of measures related to solutions of problems arising from the results of the sociological survey on studying the audit market in 2018		During the year	E.Behbudova, The Working group	P/p
<b>II. APPLICATION OF INTERNATIONAL STANDARDS ON AUDITING</b>					
2.1	Translation and editing of Volume II of International Standards on Auditing, version 2017		During the year	E.Ibrahimov Editorial staff	P/p
2.2	Translation and editing of International Standards on Auditing for Small and Medium Entities		June	E.Ibrahimov Editorial staff	P/p
<b>III. ENSURING OF QUALITY CONTROL, ETHICS AND TRANSPARENCY</b>					
3.1	Organization and implementation of an electronic database on preparation and disclosure of overview about the audit quality control and its results	Requirements of audit legislation and IFAC's membership requirements	February (by submitting quarterly report)	G.Ahmadov, Y.Namazaliyev	
3.2	Conducting of investigations on incoming appeals, applications and complaints	Based on the order of the Chamber's leadership	During the year	M.Abbasov, E.Ibrahimov, B.Mammadli, E.Rzayev	
3.3	Submission of information on taken measures in the field of combating corruption, promoting an open government and good governance to the Commission on Fighting Corruption	Letter of the Head of the Presidential Administration of Azerbaijan Republic № 2/799 of September 20, 2017	October	M.Abbasov, B.Mammadli, E.Rzayev	

3.4	Application of information technology in the collection and transparently diffusion of results of financial reporting audit		I half-year	S.Gulmammadov, G.Ahmadov	P/p
3.5	Preparation of the complex measures system within Road Map in the direction of eliminating of the shadow economy		During the year	G.Ahmadov, Working group	P/p

#### IV. PERSONNEL TRAINING

4.1	Preparation of a curriculum and a schedule of courses of auditors qualification's increasing for 2019	Legislative acts on Auditing	April	E.Behbudova	
4.2	Conducting of the courses of auditors qualification's increasing	Legislative acts on Auditing	September-October	E.Behbudova	
4.3	Improvement of the exams program in accordance with international standards for obtaining the title of auditor		February	E.Behbudova	
4.4	Organization of exams for obtaining the title of auditor	Legislative acts on Auditing	During the year	E.Behbudova	
4.5	Conducting of training courses on preparation of the financial statements	Legislative acts on Auditing	During the year	E.Behbudova	
4.6	Conducting of training courses for employees (assistants, specialists) of audit organizations	Legislative acts on Auditing	June-November	E.Behbudova	
4.7	Organization of paid courses at the Chamber of Auditors		Regularly	E.Behbudova	
4.8	Preparation of program and training materials for inspectors on quality control		I quarter	E.Behbudova	
4.9	Organization of inspectors' qualifications increasing on quality control	Recommendations	April	E.Behbudova, Y.Namazaliyev	

## V. INTERNATIONAL RELATIONS

<b>5.1</b>	Preparing and sending information related to the execution of the activity plan submitted to IFAC ( International Federation of Accountants)	Membership obligations to IFAC	During the year	N.Talibov, V.Rahimov, F.Garayev, G.Ahmadov, F.Kamalova	
<b>5.2</b>	Ensuring the participation of the Chamber's representatives in conferences, forums, symposiums and other events organized by international and foreign auditing and accounting organizations	Legislative acts on Auditing	During the year	F.Garayev, F.Kamalova, V.Rahimov	
<b>5.3</b>	Implementation of joint works with the International Federation of Accountants (IFAC) and the European Federation of Accountants and Auditors (EFAA) Expansion of relations with foreign auditing and accounting organizations	Legislative acts on Auditing	During the year	N.Talibov, V.Rahimov, F.Garayev, G.Ahmadov, F.Kamalova	
<b>5.4</b>	Expansion of relations with foreign auditing and accounting organizations	Legislative acts on Auditing, membership requirements of IFAC and EFAA	During the year	F.Garayev, F.Kamalova	P/p

## VI. PUBLICATIONS, CONFERENCES AND SEMINARS

<b>6.1</b>	Organization of conferences, symposia, "round tables" and seminars on actual problems of audit	According to the approved schedule	During the year	F.Garayev, S.Mammadova	
<b>6.2</b>	Publication of Volume I of the International Standards on Auditing, version 2017	Concept*	I quarter	N.Talibov, V.Rahimov, E.İbrahimov	
<b>6.3</b>	Organization of International scientific and practical conference on «Role and Duties of Audit in Reduction of Shadow Economy»		September	S.Gulmammadov, The organizing committee	

6.4	Publication of agitational brochures and booklets on audit		During the year	Responsible executors	P/p
<b>VII. INFORMATION SUPPORT</b>					
7.1	Updating and placement on the Chamber's website of information on audit organizations and independent auditors which are the Chamber's members	Work plan of the Chamber of Auditors	January, During the year	S.Gulmammadov, F.Garayev, Z.Almazov	
7.2	Placement of decisions of the Council, directives and orders of the chairman of the Chamber and other documents on the Chamber's website (if necessary in English and Russian)	Legislative acts on Auditing	During the year	F.Garayev, F.Kamalova, Z.Almazov	
7.3	Placement of innovations of IFAC, EFAA and other international organizations on the Chamber's website	Legislative acts on Auditing	During the year, with the submission of a report at the end of the year	G.Ahmadov, F.Garayev, Z.Almazov	
7.4	Regularly informing the public about the activities of the Chamber of Auditors	Concept*	During the year	S.Gulmammadov, F.Kamalova, F.Garayev, Z.Almazov	
7.5	Establishment of electronic document circulation system in the Chamber of Auditors		April	F.Garayev, G.Ahmadov, Z.Almazov	
7.6	Creation of the "Auditor Service" online forum, interactive question and answer section, chat and other coordination systems		September	<u>G.Ahmadov,</u> <u>F.Garayev,</u> <u>Z.Almazov</u>	

### VIII. INTERNAL ADJUSTMENT IN THE CHAMBER

<b>8.1</b>	Development and submission of forms of annual reporting № 1 and № 2 for conducting of office work in the Chamber of Auditors, related to citizens' applications	Order of the Head of Administration of Azerbaijan Republic's President № 104 of October 21, 2016	Until January 10	M.Abbasov, B.Mammadli	
<b>8.2</b>	Preparation of reports for 2018 on the results of activities of the structural subdivisions of the Chamber of Auditors	Legislative acts on Auditing	January	Structural subdivisions of the Chamber	
<b>8.3</b>	Preparation and publishing of the Chamber's telephone directory	Legislative acts on Auditing	January	S.Gulmammadov, N.Ismayilov	
<b>8.4</b>	Preparation of a report for 2018 on the results of activity of the Chamber of Auditors, and informing of the relevant structures and public	Legislative acts on Auditing	March	G.Bayramov, S.Gulmammadov, N.Talibov, F.Garayev	
<b>8.5</b>	Implementation of measures related to the 25th anniversary of adoption of the Law of the Republic of Azerbaijan "On auditor service"		During the year	Leadership	
<b>8.6</b>	Preparation and auditing of the financial report of the Chamber of Auditors for 2018	Legislative acts on Auditing	I quarter	V.Rahimov	
<b>8.7</b>	Preparation of quarterly reports on the activities of structural divisions of the Chamber of Auditors for 2019 and analysis of them and submission of recommendations	Legislative acts on Auditing	Every quarter(until to 5th and 15th of next month)	G.Bayramov, Structural subdivisions of the Chamber	
<b>8.8</b>	Implementation of internal control in the Chamber of Auditors	Legislative acts on Auditing	During the year, with the submission of a report every month	Z.Shahriyarli-Rzayeva	



8.9	Preparation of the Work Plan of the Chamber of Auditors for 2020	Legislative acts on Auditing	November	S.Gulmammadov, G.Bayramov, N.Talibov, F.Garayev	
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**Note:**

\* *Conception of development of audit services in Azerbaijan Republic (2012-2020).*

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<b>1. (8.5)</b>	Implementation of measures related to the 25th anniversary of adoption of the Law of the Republic of Azerbaijan "On auditor service"		January	Leadership	P/p
<b>2. (1.1.4)</b>	Preparation of specific requirements for audit organizations and independent auditors conducting the financial statements audit in socially significant bodies and public legal entities		February	E.Ibrahimov, N.Talibov	
<b>3. (1.1.1)</b>	On determination of the minimum number of authorized auditors by law operating in national audit organizations		March	E.Ibrahimov	
<b>4. (1.2.6)</b>	Preparation of new rules on the organization of auditors' training courses		March	E.Behbudova	
<b>5. (4.3)</b>	Improvement of the exams program in accordance with international standards for obtaining the title of auditor		March	E.Behbudova	
<b>6. (1.1.3)</b>	On extending of the auditors' responsibilities for ensuring transparency in accounting and financial reporting and increasing of application of strict sanctions for inferior quality audit		April	E.Ibrahimov, V.Rahimov, N.Talibov	
<b>7. (1.3)</b>	Collection of annual reports of independent auditors and audit organizations for 2018 and preparation of analysis and review-recommendations	Legislative acts on Auditing	March	S.Gulmammadov	
<b>8.</b>	Preparation of a report for 2018 on the results of activity of the	Legislative acts on	April	G.Bayramov,	

<b>(8.4)</b>	Chamber of Auditors, and informing of the relevant structures and public	Auditing		S.Gulmammadov, N.Talibov, F.Garayev	
<b>9. (8.6)</b>	Preparation and auditing of the financial report of the Chamber of Auditors for 2018	Legislative acts on Auditing	April	V.Rahimov	
<b>10. (1.1.2)</b>	On the organization of monitoring of the activities of the Audit Committees and internal audit bodies		April	E.Ibrahimov, N.Talibov, M.Huseynova	
<b>11. (1.4)</b>	Preparation of the application for submission the reports to the Chamber of Auditors by independent auditors and audit organizations on their activities for 2018	Concept	May	N.Talibov	
<b>12. (4.1)</b>	Preparation of a curriculum and a schedule of courses of auditors qualification's increasing for 2019	Legislative acts on Auditing	May	E.Behbudova	
<b>13. (3.5)</b>	Organization of International scientific and practical conference on «Role and Duties of Audit in Reduction of Shadow Economy»		June	G.Ahmadov, Working group	P/p
<b>14. (1.2.7)</b>	<i>Revision of the Regulations "On Audit Committees"</i>		<i>June</i>	N.Talibov, E.Ibrahimov, M.Huseynova	
<b>15. (2.2)</b>	Translation and editing of International Standards on Auditing for Small and Medium Enterprises		June	E.Ibrahimov, Editorial staff	P/p
<b>16. (1.2.8)</b>	Preparation of the independence rules of auditors and audit organizations		August	E.Ibrahimov	
<b>17. (1.14)</b>	Preparation of the Code of Professional Ethics of Auditors		August	N.Talibov, E.Ibrahimov	
<b>18. (1.5)</b>	Collection of I half-yearly reports of independent auditors and audit organizations for 2018 and preparation of a summary-analysis and recommendations	Legislative acts on Auditing	September	S.Gulmammadov	
<b>19. (2.1)</b>	Translation and editing of Volume II of the International Standards on Auditing, version 2017		October	E.Ibrahimov Editorial staff	P/p
<b>20. (1.13)</b>	Preparation of a concept on main directions of innovative development of audit		November	G.Ahmadov, The working group	

<b>21.</b> <b>(8.9)</b>	Preparation of the Work Plan of the Chamber of Auditors for 2020	Legislative acts on Auditing	November	S.Gulmammadov, G.Bayramov, N.Talibov, F.Garayev	