**THE GOVERNMENT OF THE RUSSIAN FEDERATION**

**RESOLUTION No. 576 of 11 June 2015**

**Regulation**

**On endorsement of the International Standards on Auditing
for their application in the territory of the Russian Federation**

1. This Regulation establishes the procedure for endorsement of the International Standards on Auditing issued by the International Federation of Accountants for their application in the territory of the Russian Federation.

2. Documents of international standards on auditing, subject to endorsement for the application in the territory of the Russian Federation in accordance with this Regulation, include the following documents issued by the International Federation of Accountants:

a) International Standards on Quality Control;

b) International Standards on Auditing of historical financial information;

c) International Auditing Practice Notes;

d) International Standards on Review Engagements;

e) International Standards on Assurance Engagements others than audits or reviews of historical financial information;

f) International Standards on Related Services;

g) other documents defined as an integral part of international standards on auditing by the International Federation of Accountants;

h) amendments to the documents specified in paragraphs (a) - (g).

3. Endorsement of international standards on auditing is the process of bringing each document of international standards on auditing into force in the territory of the Russian Federation, which consists of the following consecutive actions:

a) official receipt of a document of international standards on auditing from the International Federation of Accountants;

b) expert analysis of applicability of a document of international standards on auditing in the territory of the Russian Federation (hereinafter referred to as the “expert analysis");

c) making a decision on bringing a document of international standards on auditing into force in the territory of the Russian Federation;

d) publication of a document of international standards on auditing.

Making amendments to the documents of international standards on auditing endorsed in accordance with this Regulation in the territory of the Russian Federation is an element of the endorsement of the International Standards on Auditing for application in the territory of the Russian Federation.

Making amendments to the documents of international standards on auditing endorsed in accordance with this Regulation in the territory of the Russian Federation provides amendment of such documents with certain provisions, specifying aspects of their application in the territory of the Russian Federation, and (or) exclusion of certain provisions of such documents, application of which in the territory of the Russian Federation is not confirmed.

3(1). The need to amend the document of international standards on auditing endorsed in accordance with this Regulation in the territory of the Russian Federation shall be determined by the Ministry of Finance of the Russian Federation with respect to each such document based on the results of generalization of legislative practice of the Russian Federation, including document of international standards on auditing endorsed in accordance with this Regulation in the territory of the Russian Federation. Revealing of such a need shall be basis for the expert analysis of the document, endorsed in accordance with this Regulation in the territory of the Russian Federation, with the proposed amendments.

4. A document of international standards on auditing shall be endorsed as applicable in the territory of the Russian Federation if it complies with the legal framework of auditing activity, established by the legislation of the Russian Federation.

5. Documents of international standards on auditing that are subject to endorsement for application in the territory of the Russian Federation shall be in the Russian language.

The Ministry of Finance of the Russian Federation ensures the official receipt of the Russian translation of each document of international standards on auditing from the International Federation of Accountants.

6. Each document of international standards on auditing shall be considered during the expert analysis in order to confirm its applicability in the territory of the Russian Federation.

The procedure of the expert analysis shall be established by the Ministry of Finance of the Russian Federation.

7. Results of the expert analysis shall be issued as a report, which contains one of the following conclusions:

a) confirmation of applicability in the territory of the Russian Federation of a document of international standards on auditing as a whole;

b) confirmation of applicability in the territory of the Russian Federation of a document of international standards on auditing subject to exclusion of certain provisions of this document applicability of which in the territory of the Russian Federation cannot be confirmed and (or) amendment of this document with provisions, specifying aspects of its application in the territory of the Russian Federation;

c) conclusion on impossibility to confirm applicability in the territory of the Russian Federation of a document of international standards on auditing as a whole.

8. In cases, specified in paragraph 7 (b) of this Regulation, the report that contains conclusion on confirmation of applicability in the territory of the Russian Federation of a document of international standards on auditing subject to exclusion of certain provisions of this document, applicability of which in the territory of the Russian Federation cannot be confirmed, and paragraph 7 (c) of this Regulation shall contain conditions under which applicability in the territory of the Russian Federation of a document (or certain provisions of a document) of international standards on auditing can be confirmed.

In case, specified in paragraph 7 (b) of this Regulation, the report that contains conclusion on confirmation of applicability in the territory of the Russian Federation of a document of international standards on auditing subject to its amendment with provisions, specifying aspects of its application in the territory of the Russian Federation, shall contain evaluation of relevance of such amendment.

9. Decision on enforcement of a document of international standards on auditing in the territory of the Russian Federation shall be taken by the Ministry of Finance of the Russian Federation on the basis of the report that contains conclusions specified in paragraphs 7 (a) and 7 (b) of this Regulation.

Decision on enforcement of a document of international standards on auditing in the territory of the Russian Federation shall be taken with respect to the document as a whole. In the case specified in paragraph 7 (b) of this Regulation, decision on bringing a document into force in the territory of the Russian Federation shall be taken respectively after exclusion from the document of provisions that cannot be acknowledged applicable in the territory of the Russian Federation and (or) amendment of this document with provisions, specifying aspects of its application in the territory of the Russian Federation.

In case of amendment of a document of international standards on auditing endorsed in accordance with this Regulation in the territory of the Russian Federation, the Ministry of Finance of the Russian Federation takes decision on exclusion from this document of certain provisions that cannot be acknowledged applicable in the territory of the Russian Federation and (or) amendment of this document with certain provisions, specifying aspects of its application in the territory of the Russian Federation.

9(1). Documents of international standards on auditing endorsed for application in the territory of the Russian Federation as well as documents of international standards on auditing endorsed in accordance with this Regulation in the territory of the Russian Federation that were amended on the basis of a report with conclusions, specified in paragraph 7 (b) of this Regulation, shall contain a notice that amendments provided by them under certain provisions, specifying aspects of their application in the territory of the Russian Federation, and (or) exclusion of certain provisions of such documents are intended for application only in the territory of the Russian Federation.

10. A document of international standards on auditing endorsed for application in the territory of the Russian Federation comes into force in the territory of the Russian Federation on the effective date defined in that document.

In case when document of international standards on auditing endorsed for application in the territory of the Russian Federation has no effective date and (or) no procedure for coming into force or it is endorsed for application in the territory of the Russian Federation after the effective date defined in it, such document comes into force in the territory of the Russian Federation from the date of its official publication.

11. Decision on termination in the territory of the Russian Federation of the document of international standards on auditing endorsed for application in the territory of the Russian Federation in the order established by this Regulation shall be taken by the Ministry of Finance of the Russian Federation in the order, established by this Regulation for taking decision on bringing a document of international standards on auditing into force in the territory of the Russian Federation. If the decision on termination in the territory of the Russian Federation of the document of international standards on auditing endorsed for application in the territory of the Russian Federation in the order, established by this Regulation, is taken by the Ministry of Finance of the Russian Federation on the basis of the relevant document received from the International Federation of Accountants, the expert analysis shall not be carried out.

A document of international standards on auditing endorsed for application in the territory of the Russian Federation terminates in the territory of the Russian Federation from the date defined by the Ministry of Finance of the Russian Federation.

12. In case when difference between the document of international standards on auditing in the Russian language and the text of this document in the English language is indicated during its application in the territory of the Russian Federation, clarification to the text of the document of international standards on auditing in the Russian language shall be made in the order established by the Ministry of Finance of the Russian Federation in coordination with the International Federation of Accountants.

13. An official publication of a document of international standards on auditing shall be the first publication of its text in the official web portal of legal information (www.pravo.gov.ru).

14. The Ministry of Finance of the Russian Federation shall place (publish) on its official Internet website documents of international standards on auditing endorsed for application in the territory of the Russian Federation, information on documents of international standards on auditing that are under the process of endorsement in the territory of the Russian Federation, and data on the stage of the process of endorsement in the territory of the Russian Federation of documents of international standards on auditing.