



October 4<sup>th</sup>, 2013

Technical Manager  
International Accounting Education Standards Board (IAESB)  
4th Floor, 277 Wellington Street West  
Toronto, Ontario  
M5V 3H2

**Re: Exposure Draft: 2014-2016 IAESB Strategy and Work Plan**

Dear Sirs,

**Overall comments**

CGA-Canada takes this opportunity to congratulate the IAESB on the successful revision of the suite of International Education Standards (IESs) that has been undertaken over the past two years. This is indicative of the robust and dynamic global environment in which the IAESB functions and that drives the need to update and maintain the currency of standards for professional knowledge, skills, values, ethics and attitudes of the accountancy profession.

We are in full support of the proposed Strategy and Work Plan 2014-2016 of the IAESB which will guide implementation of the revised IESs. The interest of IFAC member bodies and other stakeholders will be served best by giving momentum to immediate implementation of the revised IESs.

**Specific comments**

1. Section 7 in the Explanatory Memorandum states IAESB's intention to give priority to the implementation and guidance on ethics education and practical experience. CGA-Canada commends the IAESB on setting itself this priority of developing guidance on ethics education and practical experience. We encourage the IAESB to work closely with the International Ethics Standards Board for Accountants (IESBA) as we are given to understand that the IESBA shares components of this same agenda. In so doing, the IAESB will be able to identify where synergies might lie in order to combine efforts in this regard.

The CGA program of professional studies is an internationally recognized professional accounting program that has been a pioneer in incorporating ethics education as an integral part of its professional program. The integration of ethics education into the CGA program (as opposed to a stand-alone ethics course) has strengthened the accounting profession in Canada and internationally.

Exposure to this ethics education is enhanced by the requirement for a minimum of thirty-six months of practical work experience completed simultaneously with the education and certification requirements of the CGA program of professional studies.

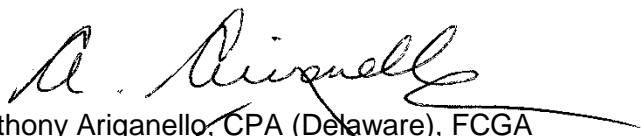
2. Previously, CGA-Canada has submitted comments on IES 4, **Professional Values, Ethics, and Attitudes**. At the time we had also fully supported IAESB's focus on ethics education which is fundamental to the accounting profession.
3. We support the IAESB's intentions to engage directly in capacity building in the accounting profession. For new and emerging economies and developing countries this level of engagement will be essential to ensure application of the standards in the professional accounting education programs in these member countries and will directly serve to hasten the progress of global convergence of these standards.
4. The IAESB is in the unique position to facilitate extensive collaboration and co-operation between multiple IFAC member bodies; particularly if it engages with well-developed member bodies such as our own (CGA-Canada has well over 100 years of expertise in the development of a robust and dynamic professional accounting program, course materials and assessments for certification of licensed accounting professionals). As such, we encourage the senior technical manager to contact us in order to identify opportunities for our two organizations to work together.

#### **Other comments**

The revision of IES 8, Professional Development for Engagement Partners Responsible for Audits of Financial Statements (Revised), has stimulated much interest and response worldwide, in particular the resolve to the issue surrounding the definition and implications of the term 'aspiring engagement partner.' We look forward to the release of the revised version at the end of 2014.

The strategic priorities outlined in the Strategy and Work Plan for 2014-2016 should lay a strong foundation for member countries to accelerate implementation of the revised IESs which we believe will lend itself to global convergence and the mobility of professional accounts, in addition to serving the public interest. Accordingly, CGA-Canada supports the objectives of the exposure draft.

Sincerely,



Anthony Ariganello, CPA (Delaware), FCGA  
President and Chief Executive Officer  
CGA-Canada