Operational Plan for 2013

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Section 1 Introduction

IFAC is the global organization for the accountancy profession. Founded in 1977, it is comprised of more than 167 accountancy organizations in approximately 127 countries and jurisdictions. These accountancy organizations represent 2.5 million accountants in commerce and industry, education, the not-for-profit sector, public practice, and the public sector.

Strategic Plan for 2013-2016

The Strategic Plan for 2013-2016 is designed to allow IFAC to lead the way and strengthen its current initiatives. An important part of the plan will be to analyze the current funding model and create a stronger, more diversified, and sustainable funding model.

The aim of the 2013-2016 strategy is to ensure that IFAC will be:

- Supporting independent standard-setting boards that are resourced to be proactive and respond to issues in a timely manner
- An organization that is able to demonstrate measurable success in the level of adoption and implementation of international standards
- A key contributor to improved transparency and accountability in public sector accounting
- A representative voice of the profession that speaks out on global matters and in the public interest and that issues strong, relevant policy positions
- A significant contributor to the advancement and direction of integrated reporting
- An organization that takes an inclusive approach and supports its members in addressing the needs of professional accountants in business (PAIBs), small- and mid-sized entities (SMEs) and small and medium practices (SMPs), and works to build capacity and support the accountancy profession in developing and transitional economies
- An organization with a strong and sustainable funding model

The Operational Plan details the services planned to be delivered during 2013, the estimated costs for delivery of those services, the specific organizational and staffing matters to be addressed during 2013, and the 2013 budget to support the operations.

IFAC employs a two-year planning cycle that alternates emphasis on strategy development and implementation. This allows the Board, through the work of the Planning and Finance Committee (PFC), to monitor the activities and services that support IFAC's mission and strategies, while responding to the environment in which the organization operates.

Section 2 Link to the Strategic Plan

The Strategic Plan for 2013-2016 reaffirms the organization's vision, mission and values and identifies the outcomes the organization strives to influence. These outcomes, while not entirely within the control of IFAC or the accountancy profession, are the results IFAC seeks to influence on a broad scale. They also help define the strategies of the organization.

Four service areas have been defined in support of IFAC's mission and values. They are:

- Standards and Guidance
- Adoption and Implementation
- Development and Quality
- Speaking Out

Section 3 Service Areas

The four service areas and a description of each are provided below, followed by a detailed description of the services planned under each service area. These services are delivered to external audiences, which may include member bodies, accounting firms (including small and medium practices), regulators, governments, professional accountants, academia and others. They do not reflect internal activities or services that support the delivery of IFAC's services to external parties.

Other organizations also contribute to the outcomes outlined in the strategic plan. IFAC's role may therefore vary between leader, facilitator and collaborator, as appropriate, in working with these organizations. The strategic and operational plans cover all three roles. The increased demand for a global response to public interest issues, including the development, adoption and implementation of high-quality standards, will require that IFAC seek the creation of a stronger, more diversified, and sustainable funding model.

Standards and Guidance – Contributing to the development of high-quality standards and guidance

The standards are developed by the International Auditing and Assurance Standards Board (IAASB), International Ethics Standards Board for Accountants (IESBA), and International Accounting Education Standards Board (IAESB), under the oversight of the Public Interest Oversight Board (PIOB), and by the International Public Sector Accounting Standards Board (IPSASB). Information about the standard-setting boards and their strategies, services and priorities can be found in their strategic and operational plans.

Adoption and Implementation – Facilitating the adoption and implementation of high-quality standards and guidance

Adoption is concerned with the decision that international standards are appropriate for use in specific national financial reporting environments and with the actions necessary to effect those decisions, including incorporation into national requirements or requiring the use of international standards through law. Adoption may include a process to review draft international standards, translation, public exposure of proposed standards, approval, incorporation into national requirements as necessary, and promulgation of final

standards, and, where applicable, a convergence process to eliminate or minimize differences between international and national standards. The primary target audience is institutions such as national standard setters, governments, members, recognized regional organizations, regulators, donor agencies, and accounting firms – especially in jurisdictions that have not yet adopted international standards or where the accountancy profession is less developed.

Adoption support comprises two main elements: (a) the translation of international standards through a facilitated process that emphasizes the need for high-quality translations; and (b) the provision of institutional adoption resources targeted to the needs of the recipient. IFAC recognizes that the central responsibility for adoption rests at a national or regional level, and that IFAC's role is to support adoption through provision of advice, facilitation, the sharing of knowledge and best practices and, where necessary, the development of guidance.

Implementation may include a process to build awareness of the adopted standards, provide relevant education and training, develop or disseminate implementation guidance, and any other activities that promote proper understanding and use of the standards in practice. The primary target audience is the same as for adoption, i.e., institutions, such as national standard setters, governments, members and associates, recognized regional organizations, regulators, donor agencies, accounting firms, etc. The objective is to enhance their capacity to ensure consistent and effective implementation of international standards by their members or constituencies.

Implementation support is demonstrated by four different activities:

- Availability—actions to make the standards and guidance available to the primary target audience
- Accessibility—actions taken to make the standards and guidance accessible in languages other than English
- Application support—actions to support the primary target audience in their role in assisting end users in applying the standards and guidance on a daily basis
- Training and education material—actions to support organizations providing continuing professional development or to support academic institutions

Development and Quality – Contributing to the development of strong professional accountancy organizations and accounting firms and to high-quality practices by professional accountants, and promoting the value of professional accountants worldwide

IFAC promotes the provision of high-quality services by all members of the profession through the implementation of a Member Body Compliance program, initiatives aimed at improving the quality of auditing, and initiatives aimed at enhancing the competence and relevance of professional accountants. It also promotes initiatives to address the challenges facing the development of strong professional accountancy organizations and to develop the capacity of the accountancy profession. These capacity-building initiatives are critical to the public interest as they address the current shortage of accountants in emerging and developing nations.

IFAC develops or facilitates the development of international good practice guidance for PAIBs. The guidance focuses on international and strategic issues of importance to professional accountants in areas such as governance and ethics, risk management and internal control, and sustainability and corporate responsibility.

IFAC also develops or facilitates the development of practical guidance for SMPs. Currently, this guidance focuses on applying International Standards on Auditing (ISAs), quality control, and practice management.

Speaking Out – Speaking out on public interest issues

IFAC is the primary representative of the global accountancy profession and speaks out on a wide range of public interest issues where the profession's expertise is most relevant. IFAC accomplishes this through:

- Commenting on issues that directly relate to the accountancy profession
- Developing and maintaining relationships with other organizations as appropriate
- Participating in global, regional and national forums
- Developing policy positions that address issues relevant to the global accountancy profession

IFAC collaborates with its members, associates, and affiliates to leverage their combined expertise in speaking out on issues affecting the accountancy profession and the public it serves.

2013 Service Delivery Plan

The descriptions and delivery methods included below reflect the nature and scope of the planned services, and how IFAC will achieve their delivery. The timeframe shows the best estimate of document publication or other activity dates. The committees and independent standard-setting boards undertake their work using an established due process, including consultation with interested parties. The timeframes for completion of projects are subject to change depending on input received throughout a project's development. They may also be adjusted to reflect changes in priorities due to unforeseen circumstances or for other reasons.

Standards and Guidance

Service Description – Standards and Guidance	Delivery Method	Timeframe
Due Process		
To ensure consistent high quality in the standards issued, a clearly defined rigorous due process is followed by the IAASB, IAESB, IESBA, and IPSASB. The PIOB, which has the mandate to oversee the IAASB, IAESB, and IESBA, approved this due process and monitors compliance with it.	PIOB confirmation of compliance with due process for all standards issued by the IAASB, IAESB, and IESBA	Throughout 2013
International Auditing and Assurance Standards Board		
Auditor Reporting	Exposure Draft	Q3
ISAE 3000, *Assurance Engagements Other than Audits or Reviews of Historical Financial Information*	Standard	Q2
Implementation Monitoring, Report on Phase II Findings	Report	Q2
IAASB Strategy and Work Program, 2015-2017	Consultation Paper	Q4
Handbook of International Quality Control, Auditing, Review, Other Assurance, and Related Service Pronouncements	Handbooks	Q2
International Accounting Education Standards Board		
IES 2, *Content of Professional Accounting Education Programs*	Standard	Q4
IES 8, *Competence Requirements for Audit Professionals*	Standard	Q4
IES 5: *Practical Experience Requirements*	Standard	Q1

Service Description – Standards and Guidance	Delivery Method	Timeframe
IES 3: *Professional Skills and General Education*	Standard	Q4
IES 4: *Professional Values. Ethics, and Attitudes*	Standard	Q2
International Ethics Standards Board for Accountants		
Conflicts of Interest	Final Standard	Q1
Responding to Fraud and Illegal Acts	Final Standard	Q3
IESBA Strategy and Work Plan 2014-2015	Final	Q4
Independence-Rotation	Exposure Draft	Q1
Independence – Non-Assurance Services	Exposure Draft	Q4
Revised Code Structure	Exposure Draft	Q3
Handbook of the Code of Ethics for Professional Accountants	Publication	Q2
International Public Sector Accounting Standards Board		
Public Sector Conceptual Framework- phase 4	Exposure Draft	Q1
Long-term Sustainability of Public Finances	Guidance & Support Tools	Q1
Reporting Service Performance	Exposure Draft	Q1
Public Sector Combinations	Exposure Draft	Q4
IPSASs and Government Finance Statistics (GFS) Reporting Guidelines (formerly Alignment of IPSASs & GFS)	Exposure Draft	Q3
First time adoption of accrual IPSASs	Exposure Draft	Q1
Financial Instruments - Public Sector	Consultation Paper	Q3
Revision of IPSASs 6-8	Exposure Draft	Q2
Government Business Enterprises	Exposure Draft	Q2
Amendments to IPSASs 28-30 (formerly IAS 39 amendments)	Exposure Draft	Q4
Improvements to IPSASs	Exposure Draft	Q1
Improvements to IPSASs	Standard	Q3

Service Description – Standards and Guidance	Delivery Method	Timeframe
Work Plan consultation	Final Work Plan	Q1
Small and Medium Practices Committee		
Input to international standard setting (IAASB & IESBA) on behalf of the SMP constituency (comment letters on agenda papers, EDs and consultation papers)	Comment Letters & Other	Throughout 2013

Budgeted costs of 2013 services relating to Standards and Guidance ($,000):

Direct Costs	11,107
Indirect and Overhead Costs	6,851
Total	**17,958**

Adoption and Implementation[1]

Service Description – Adoption and Implementation	Delivery Method	Timeframe
International Auditing and Assurance Standards Board		
Staff release (Staff Alert, Q&A, etc)	Guidance & Support Tools	Q4
Updated Directory of National Auditing Standard Setters' Resources	Special Publication	Q3
Meetings with European Commission	Meetings	Throughout 2013
Meeting with FEE	Meetings	Throughout 2013
Meeting with IOSCO	Meetings	Throughout 2013
Meeting with IFIAR / EAIG	Meetings	Throughout 2013
Meeting with PCAOB	Meetings	Throughout 2013
Meeting with INTOSAI	Meetings	Throughout 2013
Meeting with TAC / FoF	Meetings	Throughout 2013
Participation in meetings and presentations and speeches at various national & international forums, seminars and conferences	Meetings and presentations	Throughout 2013
International Accounting Education Standards Board		
Ethics Education Toolkit (Update)	Other	Q4
Implementation Guidance on Learning Outcomes	Other	Q4
Participation in meetings and presentations and speeches at various national & international forums, seminars and conferences	Meetings and presentations	Throughout 2013
International Ethics Standards Board for Accountants		
Meetings with European Commission	Meetings	Throughout 2013
Meetings with IOSCO	Meetings	Throughout 2013
Meetings with IFIAR	Meetings	Throughout 2013
Meetings with TAC / FoF	Meetings	Throughout 2013

[1] Many of the activities reported under *Speaking Out* contribute or support the adoption and implementation of international standards.

Service Description – Adoption and Implementation	Delivery Method	Timeframe
Participation in meetings and presentations and speeches at various national & international forums, seminars and conferences	Meetings and presentations	Throughout 2013
International Public Sector Accounting Standards Board		
Train the trainers additional modules	Guidance and Support Tools	Q3
Financial instruments implementation guidance	Consultation Paper	Q2
Participation in meetings and presentations and speeches at various national & international forums, seminars and conferences	Meetings and presentations	Throughout 2013
Small and Medium Practices Committee		
Maintenance update of the *Guide to Using International Standards on Auditing in the Audits of Small & Medium- Sized Entities* (4e)	Guidance & Support Tools	Q1
Maintenance update of the *Guide to Quality Control for Small & Medium- Sized Practices* (4e)	Guidance & Support Tools	Q3
Develop new implementation support product, possibly *Guide to Review Engagements* (TBD)	Guidance & Support Tools	Q4
Update companion manual for implementation guides, *Companion Manual - Guide to Quality Control for SMPs/Guide to Using ISAs in the Audits of SMEs*	Guidance & Support Tools	Q3
Expand materials to support use by member bodies of ISA Guide for Education & Training. *Orientation Materials - ISA Guide* (working title)	Guidance & Support Tools	Q2
Expand materials to support use by member bodies of QC Guide for Education & Training. *Orientation Materials - QC Guide* (working title)	Guidance & Support Tools	Q2
Derivative tool to supplement the ISA Guide, *Proportionate Application of ISAs* (working title)	Guidance & Support Tools	Q2
Articles for use by member bodies in promoting best practice by SMPs (2). Applying ISAs/ISQC 1 Proportionately (working title)	Articles	Q1, Q3
Translations and Permissions Activity		
Facilitate, as appropriate, the translation and reproduction of the standards and publications of IFAC, including processing and executing relevant non-commercial, commercial or sublicensing agreements.	Permission Statement	Throughout 2013
Provide regular updates on translation and reproduction issues to stakeholders via	Special Communications	Throughout 2013

Service Description – Adoption and Implementation	Delivery Method	Timeframe
eNews, IFAC Updates, etc.		
Revise the IFAC policy statements for translation and reproduction, as necessary	Report	Throughout 2013
Identify a sustainable mechanism for continued French and Spanish translations of pronouncements issued by the International Public Sector Accounting Standards Board.	Permission Statement	Throughout 2013
Processing Translation and Reproduction Agreements		
Respond to inquiries related to translation and reproduction of publications issued by IFAC	Guidance & Support Tools	Throughout 2013
Review and analyze permissions requests and translation proposals for compliance with IFAC policy statements and decision on granting permission to translate or reproduce	Permission Statement	Throughout 2013
Manage translation and reproduction enforcement issues as necessary	Other	Throughout 2013
Providing Access to Translations and Reference Material		
Provide an up-to-date overview of available translations of IFAC publications, standards and reference material through an enhanced web-based IFAC Translations Database	Other	Throughout 2013
Provide other reference material to assist interested parties in submitting appropriate permissions requests and translation proposals (including a sample permissions request/translations proposal and Frequently Asked Questions document ,Trados translation memories/termbases))	Guidance & Support Tools	Throughout 2013
Leverage Trados as a central repository of IFAC translation assets	Translations of selected material based on Trados content	Throughout 2013
Compliance Advisory Panel		
Revision of the Statement of Membership Obligations (SMOs) - Implementation support for new SMOs	Articles, Implementation Workshops, Presentations	Throughout 2013
Consolidation and refinement of the Information Gathering Questionnaires (Regulatory Framework and SMO Self-Assessment Tools)	Questionnaires	Throughout 2013

Budgeted costs of 2013 services relating to Support for Adoption and Implementation ($,000):

Direct Costs	1,025
Indirect and Overhead Costs	663
Total	**1,688**

Development and Quality

Service Description – Development and Quality	Delivery Method	Timeframe
Professional Accountancy Organization Development Committee		
Implementation of PAO Development Committee Regional Strategy (2013-2016) documents.	Other	Throughout 2013
Support of key regional events and activities through scheduling of adjacent events (such as PAO development workshops and seminars) where possible, and through Committee member attendance (e.g., CReCER)	Other	Throughout 2013
Implementation of IFAC-Donor Community MOSAIC Memorandum of Understanding (MoU).	Other	Throughout 2013
Continued Support to MOSAIC Secretariat Activities with input from the International Organization Collaboration Program Task Force	Other	Throughout 2013
Implementation of Ambassador's Program	Other	Throughout 2013
Mentoring Program – development of mentoring toolkit	Guidance & Support Tools	Q2 2013
Mentoring Program – development of promotional materials	Other	Q3 2013
Review and enhancement of guidance around institutional governance of PAOs.	Guidance & Support Tools	Q1 2013
Development of “PAO Development Committee Perspectives” high-level regional guidance for all five Committee regions	Guidance & Support Tools	Throughout 2013
Professional Accountants in Business Committee		
Global recognition of PAIBs: Statement on Role of senior financial officer	Principles/Report	Q3
Forward looking paper on future roles and expectations of senior financial officers and/or PAIBs in 2020/25	Report	Q4
Continuing the development of the *IFAC Sustainability Framework* (last revision in 2011) to highlight how to account for sustainability in support of integrated management and reporting.	Improve accessibility of existing framework with shorter reports	Throughout 2013 (may stage the issuance of various documents over 2013)

Service Description – Development and Quality	Delivery Method	Timeframe
Development of a guidance paper on the use of non-GAAP measures in business reporting (with CICA)	Report/guidance	Q4
Providing guidance to the profession on how to integrate risk management and internal control	Report/guidance	Q4
Supporting the revision of the COSO frameworks and the development of the ISO 31004 Risk Management Implementation guidance. Continuing on the journey of facilitating global alignment of standards, frameworks and guidelines for internal control and risk management by highlighting commonalities and differences, particularly focusing on concepts and terminology.	Contribution to COSO and ISO guidelines Comment letters on COSO and ISO exposure drafts Report on commonalities and differences	Throughout 2013
Development of public sector governance framework (with CIPFA)	Exposure Draft	Q2
Update MOU with Prince of Wales' Accounting for Sustainability (A4S) Project Collaboration with A4S and the Accounting Bodies Network	Project	Throughout 2013
Supporting the development of the IIRC's Integrated Reporting Framework. Defining and representing the business model in support of IR framework (with PwC and CIMA) Supporting development of other aspects of the IR framework	Report	Throughout 2013
Small and Medium Practices Committee		
Maintenance update of the *Guide to Practice Management for Small- and Medium-Sized Practices (*4e)	Guidance & Support Tools	Q4
Maintain IFAC SMP Committee twitter. https://twitter.com/#!/IFAC_SMP	Other	Throughout 2013
Update companion manual for PM Guide. *Companion Manual - Guide to Practice Management for Small- and Medium-Sized Practices*	Guidance & Support Tools	Q4
Ongoing improvements to SMP Committee website (links to resources, discussion board, speech/presentation archive inc. Forum etc.). *IFAC SMP Committee website*	Other	Quarterly
Case studies on how member bodies support SMPs (4 sets). *Case Studies on Member Bodies Supporting SMPs* (working title)	Articles	Quarterly

Service Description – Development and Quality	Delivery Method	Timeframe
Articles for use by member bodies in promoting best practice by SMPs (2). *Practice Management/Business Advisory*	Articles	Q1, Q3
Maintain online IFAC SMP Community (member body designated contacts) and supporting guidance. The IFAC SMP Community is a sub-group of IFAC's LinkedIn group.	Guidance & Support Tools	Throughout 2013
Expand collection of AV materials sharing best practices from practitioners on practice management and business advisory services. *Business Advisory/Practice Management Video/podcast Library* (working title)	Other	Q3
Expand suite of small business checklists for use by SMPs when promoting business advisory services. *Good Practice Checklists for Small Business*	Article	Q2
Host global event for SMP/SME representatives from IFAC member bodies (member body and/or RAO co-host(s). *IFAC SMP Forum*	Forum	Q2
Semi-annual polling of SMPs on opportunities and challenges facing them and their clients. *IFAC SMP Quick Poll*	Other	Throughout 2013
Compliance Advisory Panel		
Publish Updates of SMO Action Plans	Action Plan	Throughout 2013
Publication of Initial SMO Action Plans for New Associates	Action Plan	Throughout 2013
Policy Advice and Guidance to IFAC Members	Policy Advice, Guidance	Throughout 2013
Enforcement (Current and Enhanced). Suspension/Expulsion Considerations of Members	Suspension/Expulsion Warnings and Recommendations	Throughout 2013
Assessment and Due Diligence of Membership Applications	Assessment	Throughout 2013
Input to the World Bank Reports on Observance of Standards and Codes (ROSC) – Auditing & Accounting program. ROSC Reports	Report	Throughout 2013
Continued Promotion of the Value and Relevance of the Program to Relevant Regulatory Bodies	Guidance & Support Tools	Throughout 2013
Continued implementation of Policy Statements for Regional Organizations (ROs) / Accountancy Groupings (AGs)	Guidance & Support Tools	Throughout 2013

Service Description – Development and Quality	Delivery Method	Timeframe
Bi-annual Reports to PIOB	Report	Throughout 2013
Transnational Auditors Committee		
Actively encourage applications from appropriately qualified accountancy firms	Other	Throughout 2013
Collaborate with the Forum of Firms on enhancing the implementation of ISAs & ISQC 1	Other	Throughout 2013
Arrange Symposiums / workshops / roundtables addressing topical audit issues	Other	Throughout 2013
Develop paper on matters related to audit quality and related topics by the FoF and TAC.	Report	Q4
Collaboration between FoF/TAC/GPPC and Member Body Compliance Program to assist MBs with firms resources as agreed between the firms and IFAC	Other	Throughout 2013
Presentations/meetings by FoF representatives with stakeholders promoting FoF objectives	Other	Throughout 2013
Provide FoF perspectives on IFAC responses to issues impacting the profession	Other	Throughout 2013
MEMBER BODY DEVELOPMENT		
Collection and analysis of IFAC Member Body Statistics to support Dues Calculation and provide a profile of the global profession	Other	Throughout 2013

Budgeted costs of 2013 services relating to Quality and Development ($,000):

Direct Costs	3,055
Indirect and Overhead Costs	1,974
Total	**5,029**

Speaking Out

Service Description –Speaking Out	Delivery Method	Timeframe
Maintenance of External Relationships		
• African Development Bank • Asian Development Bank • Association of Insolvency Professionals (INSOL) International • Basel Committee on Banking Supervision • Chartered Financial Analysts (CFA) Institute • European Commission • Financial Stability Board • Global Public Policy Committee • IFRS Foundation • Institute of Internal Auditors • Institute of International Finance • Inter-American Development Bank • International Accounting Standards Board • International Actuarial Association • International Association for Accounting Education and Research • International Association of Insurance Supervisors • International Corporate Governance Network • International Federation of Independent Audit Regulators International Insurance Society • International Monetary Fund • International Organization of Securities Commissions • International Organization of Supreme Audit Institutions • International Valuation Standards Council • Monitoring Group • Organization for Economic Co-operation and Development • Prince of Wales Accounting for Sustainability (A4S) project • Transparency International	Meetings and other interactions	Throughout 2013

Service Description –Speaking Out	Delivery Method	Timeframe
• United Nations • UN Conference on Trade and Development • World Bank • World Federation of Exchanges		
Public Policy and Regulatory Activities		
Meetings of PSTF (Private Sector Task Force)	Other	Throughout 2013
Meetings with Academics. Potentially AAA Annual and Half Yearly Meetings, EAA and BAFA Meetings	Other	Throughout 2013
Participation, as observer, in GPPC RWG Meetings	Other	Throughout 2013
Member body and stakeholder outreach, including regulators, oversight bodies, standards setters, professional organizations and firm representatives	Other	Throughout 2013
Participation in meetings and presentations and speeches at various national & international forums, seminars and conferences	Other	Throughout 2013
Participation in GIFT	Other	Throughout 2013
Preparation of the Global Regulatory Report	Other	Throughout 2013
Preparation of responses to Consultation Papers and Exposure Drafts issued by key stakeholder groups	Other	Throughout 2013
IFAC Position Papers: Each paper addresses a key topic and requires approval from the Executive Director, C.E.O and Management Team, IFAC Board (and in some cases additional stakeholders)	Policy Position Papers	Throughout 2013
Making submission to the G20 on matters relevant to the accountancy profession	Other	Throughout 2013
Meetings of the PIOB	IFAC representatives' attendance at / participation in meetings	Throughout 2013
Meetings of the IFRS Advisory Council	IFAC representatives' attendance at / participation in meetings	Throughout 2013
Meetings of the IFAC Regulatory Liaison Group (IRLG) and meetings of the	Meetings as per the IRLG terms of reference	Currently under

Service Description –Speaking Out	Delivery Method	Timeframe
IRLG and the Monitoring Group		review
National and international meetings, roundtables, seminars and conferences	Officers' and senior management's attendance at / participation in events	Throughout 2013
INTERNATIONAL AUDITING AND ASSURANCE STANDARDS BOARD		
Communication initiative relating to auditing, assurance and related services standards	Publication	Q4 2013
Promotion of IFAC's Public Interest Activities		
INTERNATIONAL AUDITING AND ASSURANCE STANDARDS BOARD		
Meeting with IAASB CAG	Meetings	Q1 and Q3
Meeting with NSS	Meetings	Q2
Meeting with IASB	Meetings	Q1
Meeting with IFIAR / EAIG	Meetings	Q1 and Q3
Meeting with PCAOB	Meetings	Q1 and Q3
Meeting with IOSCO	Meetings	Q1
Other Investor and Stakeholder Outreach	Meetings	Throughout 2013
Participation in meetings and presentations and speeches at various national & international forums, seminars and conference	Meetings	Throughout 2013
Meetings with various stakeholders, including regulators, oversight bodies, standards setters, professional organizations and firm representatives	Meetings	Throughout 2013
IASB liaison	Meetings	Throughout 2013
IAASB annual report	Annual report	Q2
Podcasts	Podcast	Throughout 2013
INTERNATIONAL ACCOUNTING EDUCATION STANDARDS BOARD		
Meeting with IAESB CAG	Meeting	Throughout 2013
Meeting with Regulators	Meeting	Throughout 2013

Service Description –Speaking Out	Delivery Method	Timeframe
Meeting with IAAER	Workshop	Throughout 2013
Participation in meetings and presentations and speeches at various national & international forums, seminars and conferences	Conference	Throughout 2013
Meetings with various stakeholders, including regulators, oversight bodies, standards setters, professional organizations and firm representatives	Meeting	Throughout 2013
INTERNATIONAL ETHICS STANDARDS BOARD FOR ACCOUNTANTS		
Meetings with the IESBA CAG	Public meetings	Q1, Q3 2013
Meetings with National Standard Setters	Meeting	Q2 2013
IFAC SMP Committee Forum	Participation in forum	Q1 2013
Liaison with the PCAOB	Meeting	Q2 2013
Participation in meetings and presentations and speeches at various national and international forums, seminars and conferences	Presentations	Throughout 2013
Meetings with various stakeholders, including regulators, oversight bodies, standard setters, professional organizations, and firm representatives	Meetings	Throughout 2013
INTERNATIONAL PUBLIC SECTOR ACCOUNTING STANDARDS BOARD		
Presentations at National Forums	Conference	Q4
Presentations at International Forums	Conference	Q1
Presentations at Conferences	Conference	Q2
Meeting with MG re oversight	Other	Throughout 2013
Meeting with PIOB re oversight	Other	Throughout 2013
Meeting with Standard Setters	Annual Meeting	Q2
Meeting with Standard Setters	Annual Meeting	Q4
Meeting with Public Sector Global leaders of firms	Annual Meeting	Q2
Participation in meetings and presentations and speeches at various national and international forums, seminars and conferences	Conference	Throughout 2013

Service Description –Speaking Out	Delivery Method	Timeframe
Meetings with Ministries of Finance	Other	Throughout 2013
Meetings with Eurostat	Other	Q1
Sovereign debt seminar	Seminar	Q2
MEMBER BODY DEVELOPMENT (COMPLIANCE ADVISORY PANEL AND PROFESSIONAL ACCOUNTANCY ORGANIZATION DEVELOPMENT COMMITTEE)		
Meeting with Member Organizations, ROs, AGs & Other Relevant Stakeholders	Meetings and other interactions	Throughout 2013
Meetings with various stakeholders, including regulators, oversight bodies, standards setters, professional organizations and firm representatives	Meetings and other interactions	Throughout 2013
Participation in meetings and presentations and speeches at various national & international forums, seminars and conferences	Meetings and other interactions	Throughout 2013
Activities Aimed at Increasing Awareness Building and Knowledge Sharing	Meetings and other interactions	Throughout 2013
Activities Aimed at Engaging and Deepening Development Partnerships	Meetings and other interactions	Throughout 2013
Activities Aimed at Developing the capacity of PAOs	Meetings and other interactions	Throughout 2013
Meeting with IAASB CAG	Meetings and other interactions	Throughout 2013
Meeting with NSS	Meetings and other interactions	Throughout 2013
Meeting with IASB	Meetings and other interactions	Throughout 2013
Meeting with IFIAR	Meetings and other interactions	Throughout 2013
Meeting with IOSCO	Meetings and other interactions	Throughout 2013
Meeting with FSB	Meetings and other interactions	Throughout 2013
Other Investor and Stakeholder Outreach	Meetings and other interactions	Throughout 2013
Participation in meetings and presentations and speeches at various national & international forums, seminars and conferences	Meetings and other interactions	Throughout 2013
Meetings with various stakeholders, including regulators, oversight bodies, standards setters, professional organizations and firm representatives	Meetings and other interactions	Throughout 2013
PROFESSIONAL ACCOUNTANTS IN BUSINESS COMMITTEE		

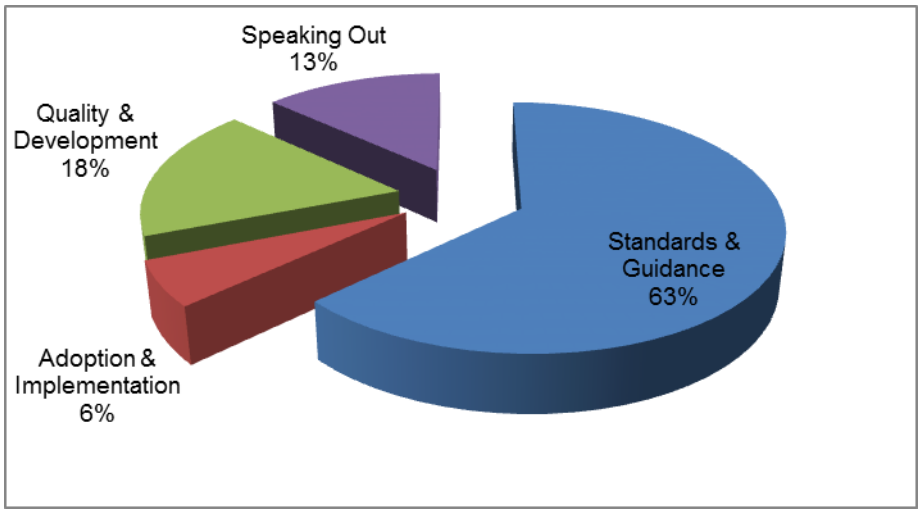
Service Description –Speaking Out	Delivery Method	Timeframe
Meeting with regional bodies	Other	Throughout 2013
Outreach and stakeholder engagement with: • The Professional Accountancy Organization Development (PAO) Committee: to help facilitate the development of PAOs and support for member organizations in support of their PAIB members. This might involve supporting the PAO Development Committee in facilitating mentoring between PAOs and advising them on approaches to training and supporting professional accountants in business. • International Accounting Education Standards Board: development of standards and guidance relating to the competency of professional accountants in business. • International Ethics Standards Board for Accountants: providing input to proposed revisions to the *Code of Ethics for Professional Accountants*, developing additional guidance to support implementation of the Code, and promoting professional ethics. • Small and Medium Practices (SMP) Committee: Exchanging ideas and jointly considering how each committee's respective work plan and activities address the needs of small- and medium-sized entities (SMEs) vis-à-vis the role of professional accountants in business and small- and medium-sized practitioners. There is increasing liaison between the PAIB and SMP Committees on the needs of SMEs and how professional accountants can better serve them, particularly in the areas of governance, ethics and sustainability. • Public Policy and Regulation: providing input into policy responses that incorporate professional accountant in business issues, including the policy on governance, risk and control.	Other	Throughout 2013
Liaison with issuers of risk management/internal control	Other	Throughout 2013

Service Description –Speaking Out	Delivery Method	Timeframe
frameworks/guidelines to facilitate convergence, particularly regular meetings with COSO and ISO		
Other investor and stakeholder outreach	Other	Throughout 2013
Participation in meetings and presentations and speeches at various national & international forums, seminars and conferences	Other	Throughout 2013
Meetings with various stakeholders, including regulators, oversight bodies, standards setters, professional organizations and firm representatives	Other	Throughout 2013
SMALL AND MEDIUM PRACTICES COMMITTEE		
Presentations and speeches by chair/staff/members at various national & international forums, seminars and conferences	Conference	Throughout 2013
Participation in meetings with various SMP stakeholders, including regulators, oversight bodies, standards setters, professional organizations and firm representatives	Other	Throughout 2013
Build relationship(s) with key global SME organizations	Other	Throughout 2013
Input to IFAC's public policy and regulation activities on behalf of SMPs and SMEs	Comment letters	Throughout 2013
Responses to public consultations on SMP/SME matters	Comment letters	Throughout 2013
Translations and Permissions Activity		
Meeting with NSS	Meeting	Throughout 2013
Other Investor and Stakeholder Outreach	Other	Throughout 2013
Participation in meetings and presentations and speeches at various national & international forums, seminars and conferences		Throughout 2013
Meetings with various stakeholders, including regulators, oversight bodies, standards setters, professional organizations and firm representatives		Throughout 2013

Budgeted costs of 2013 services relating to Speaking Out ($,000):

Direct Costs	2,555
Indirect and Overhead Costs	1,215
Total	**3,770**

The allocation of total expenses across the four service areas is illustrated below:



Communications – Effective and efficient communication with a wide-ranging audience

IFAC's communications activities support its overall strategy by promoting the value of and adherence to high-quality international standards; increasing awareness of the accountancy profession's many roles and, in particular, its contributions to economic growth and development; and facilitating collaboration and ongoing dialogue with IFAC stakeholders through the website and various other electronic print media. IFAC's communications are targeted to a wide-ranging audience that includes member bodies and associates, regional accountancy organizations, firms, the media, regulators, standard setters, development agencies, academics, professional accountants, and various international organizations. Communication activities planned for 2013 are set out below. The cost of these activities is included in the indirect and overhead costs presented on the preceding pages.

Communications Activity	Timeframe
Media Relations and Outreach	
Implement major "global voice" campaigns, studies, surveys, or research projects, aimed at creating "new hooks" and enhancing media presence and stature on topics of international importance to the auditing profession. (Perhaps in collaboration with MBs/ROs/publications.)	Throughout 2013
Engage a media relations firm to expand and enhance the quantity and quality of IFAC's media presence through opportunities for interviews with relevant media outlets, including: Introductory briefings with reporters and editors; Editorial calendar opportunities; Spot trend stories/Day 2 coverage stories; Proactive pitches	Throughout 2013
Issue releases for external consumption, including media (press) releases, announcements and alerts to key external stakeholders and the trade, and other announcements and notices to member bodies, associations, regional organizations, and accountancy groupings (MARAs)	Throughout 2013
Submit letters to the editor and opinion editorials to relevant media outlets to voice IFAC's views and position on issues on an as-needed basis	Throughout 2013
Submit bylined articles to member body journals and trade publications to promote IFAC's positions and messages	Throughout 2013
Conduct media coaching for new CEO, new president, new deputy president, and senior management	Throughout 2013
Leverage media relations, agency, website, collateral, and other documents in order to communicate with, engage, and attract support from 3rd party influentials	Throughout 2013
Members, Associates, Regional Organizations, Accountancy Groupings and Other Stakeholders	
Issue 2012 Global Leadership Survey report	Throughout 2013
Review objectives of Global Leadership Survey; issue 2013 survey based on revised objectives (as required)	Throughout 2013

Communications Activity	Timeframe
Brand, Marketing, and Publications	
Articulate IFAC's mission, values, and overall brand in marketing materials and publications	Throughout 2013
Assist in production, distribution, and marketing of standards, guidance, handbooks, and supporting information to support adoption and implementation	Throughout 2013
Assist in writing, production, distribution, and marketing of board / committee reports / documents	Throughout 2013
Work with boards/committees to diversify communications and marketing methods for standards, guidance, reports, messages, etc. (e.g., videos, at-a-glance documents, template articles, brochures, etc.).	Throughout 2013
Maintain the standard look and feel of all collateral and publications to enhance the IFAC brand	Throughout 2013
Communications Materials	
Publish newsletters – types and frequency to be determined (currently IFAC Newsletter, IFAC Update, eNews, Global Digest)	Throughout 2013
Issue 2012 IFAC annual report	Throughout 2013
Lay the groundwork for 2013 IFAC integrated annual report	Throughout 2013
Maintain and update communications policies and process documents	Throughout 2013
Maintain/update trademarks/copyrights/IP and supporting processes (in conjunction with T&P)	Throughout 2013
Website Maintenance and Development	
Maintain IFAC website to highlight key announcements, publications and issues/insights, maintain and update functionality (in conjunction with IT)	Throughout 2013
Continue to leverage social media plan, including Twitter, Linked In, and Facebook, to extend our reach	Throughout 2013
Speeches and Presentations	
Write and promote speeches for CEO, President and Deputy President that communicate key policy positions and areas of strategic focus	Throughout 2013
Explore additional speaking opportunities for CEO/P/DP, including investment banking conferences and other industry events	Throughout 2013

Section 4 Organizational and Staffing Plans

Organizational Plan – Implement governance and management policies, which continue to enable IFAC to manage its resources effectively, efficiently, and economically in achieving its strategy

IFAC reviews, maintains, and enhances its governance and management structures on a continuous basis so as to achieve its strategy. This includes (a) development and maintenance of its capabilities (human, knowledge, physical, and financial) on a continuous basis, (b) control and enhancement of financial performance, (c) implementation of a sound policy and process infrastructure, and (d) an integrated approach to managing risks.

Description	Measure	Timeframe
Organizational governance structures		
• Ensure that IFAC activities comply with the Constitution and Bylaws	Monitor all activities that draw on the Constitution and Bylaws and report as appropriate	Ongoing
• Monitor the need for amending the Constitution and Bylaws	Process and report on amendments to the Constitution and Bylaws following due consideration	Board meetings
• Maintain high-quality governance and management processes and procedures to support IFAC operations	Report on governance and management policies, processes, and procedures as necessary	Ongoing
Development and maintenance of capability – human, knowledge, physical, and financial		
• Continued development of IFAC staff	Apply an ongoing performance management process Implement and maintain a staff development and continuing education policy	Ongoing
• Recruitment and retention of highly qualified staff	Implement a recruitment strategy appropriate to the level and expertise required for the position Identify and act on initiatives to ensure retention of highly qualified staff Perform succession planning at all managerial levels, but particularly at the senior management level, and in relation to volunteers on boards and committees	Ongoing
• Ongoing management of the balance between resources and service delivery	Report on staff resources and project loads as necessary	Ongoing

Description	Measure	Timeframe
expectations		
• Maintenance of IFAC's physical workplace and equipment to provide appropriate facilities and atmosphere to achieve staff objectives	Continue to maintain the physical workspace and equipment	Ongoing
• Development and implementation of information systems and processes that support the maintenance of important IFAC information	Develop and implement appropriate systems and processes on a continuous basis	Ongoing
• Maintain appropriate financial management policies, processes, and procedures	Monitor, update and report on financial management policies, processes, and procedures, as necessary	Governance and Audit Committee, PFC and Board meetings
Financial performance		
• Appropriately develop and implement the budget	Report on budget development and implementation	PFC and Board meetings
• Continued monitoring and development of IFAC funding sources	Report on funding developments	PFC and Board meetings
Risk management		
• Continued monitoring and management of significant risks that affect IFAC	Report on significant risk management matters as per the IFAC Risk Policy	PFC and Board meetings

Staffing Plan – Define positions that support the achievement of the strategy, and fill them with highly professional, experienced staff that is able and willing to remain with the organization for a term sufficient to achieve the strategy

Management recognizes the need to define the structure of the staff so as to provide clear leadership, appropriate levels of time and expertise, and economical allocation of both. On January 1, 2013, it is expected that IFAC will have 72 full-time employees, two part-time employees, and one secondee. (The IT function, other than the webmaster/programmer, will be outsourced.) Two positions have been deferred as part of cost-saving initiatives. These positions will be reconsidered and new positions identified additional funding becomes available

The staff structure as at September 2012 is included in the appendix.

Section 5 Budget Introduction

During the planning period preceding the development of the Strategic Plan for 2013-2016, IFAC (a) conducted extensive external and internal consultations, (b) carefully considered the pressures on the organization, and (c) monitored the environment and global expectations on the organization's future. These factors led to the development of a strategic plan which includes a number of enhanced and new services, as well as an increase in the level of activity in many of the existing services. Many of the activities which were deferred in recognition of the impact of the global financial crisis have been brought forward into this strategic plan period.

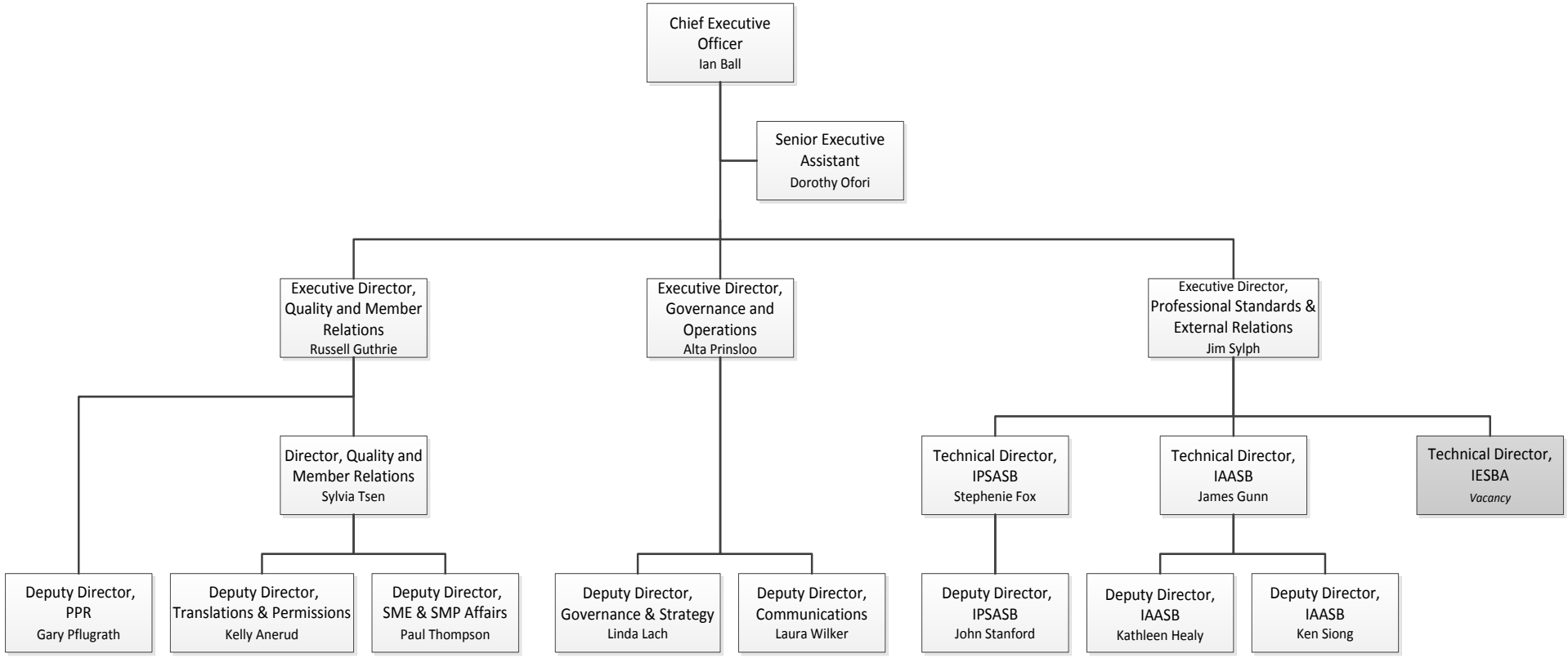
Management has developed detailed activity work plans and budgets for 2013. While the budgets for 2013 have been determined from a zero base, the expense increases generally relate to one of the following four categories: expenses associated with existing commitments; expenses associated with enhanced or new activities; the need to invest in organization capacity (human and physical assets); and cost increases (including the impact of currency fluctuations).

In developing the detailed activity work plans and budgets, management's aim was to deliver on the key commitments made in the Strategic Plan for 2013-2016, while respecting the state of economic recovery. To this end, the total expense budget increase for 2013 has been kept to a minimum. The total expense budget increases by 4.7% over the budget for 2012.

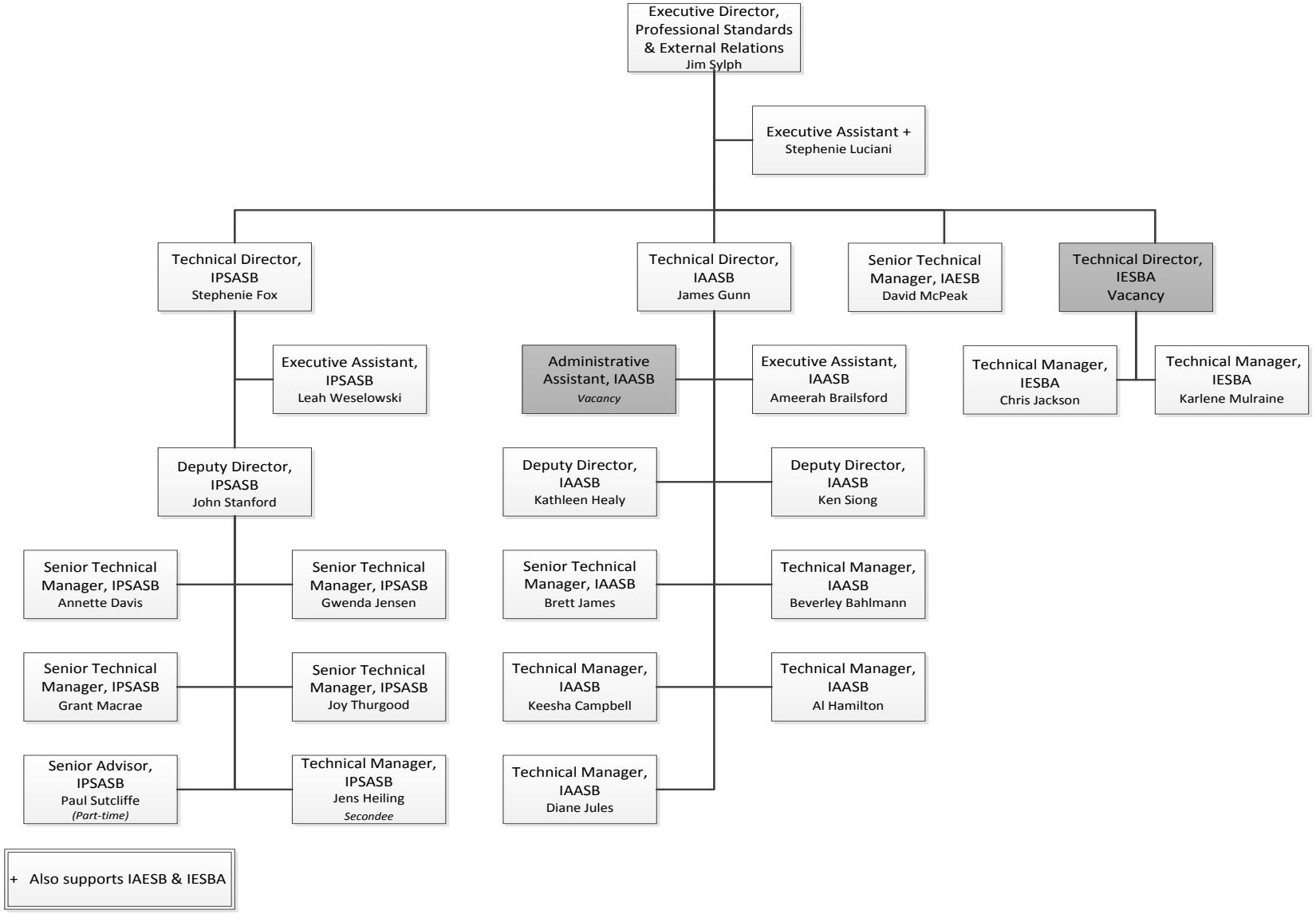
The increases in members' and the Forum of Firms' contributions are 6.4% and 5.0% respectively in 2013.

Appendix Staff Structure (as at September 2012)

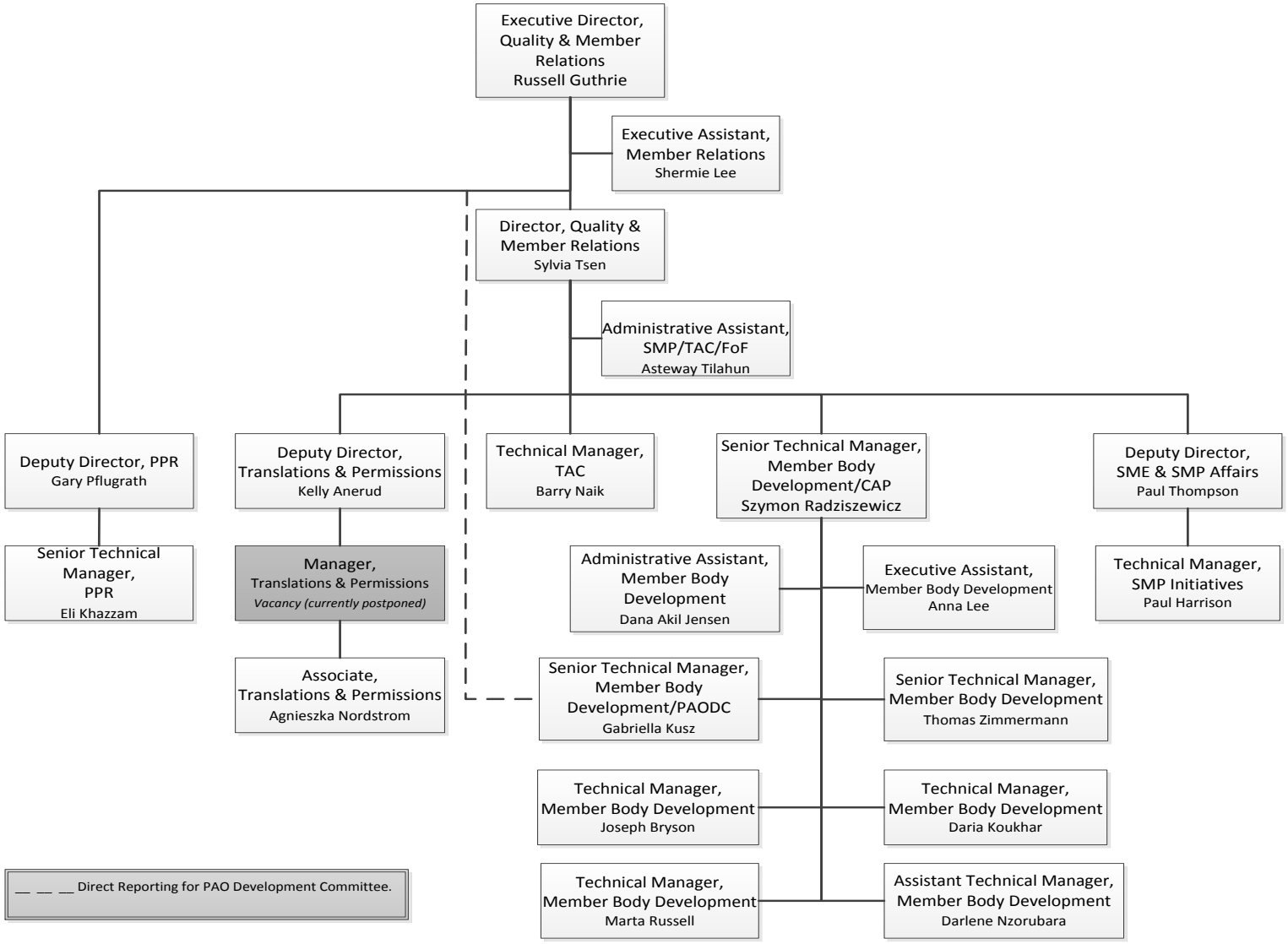
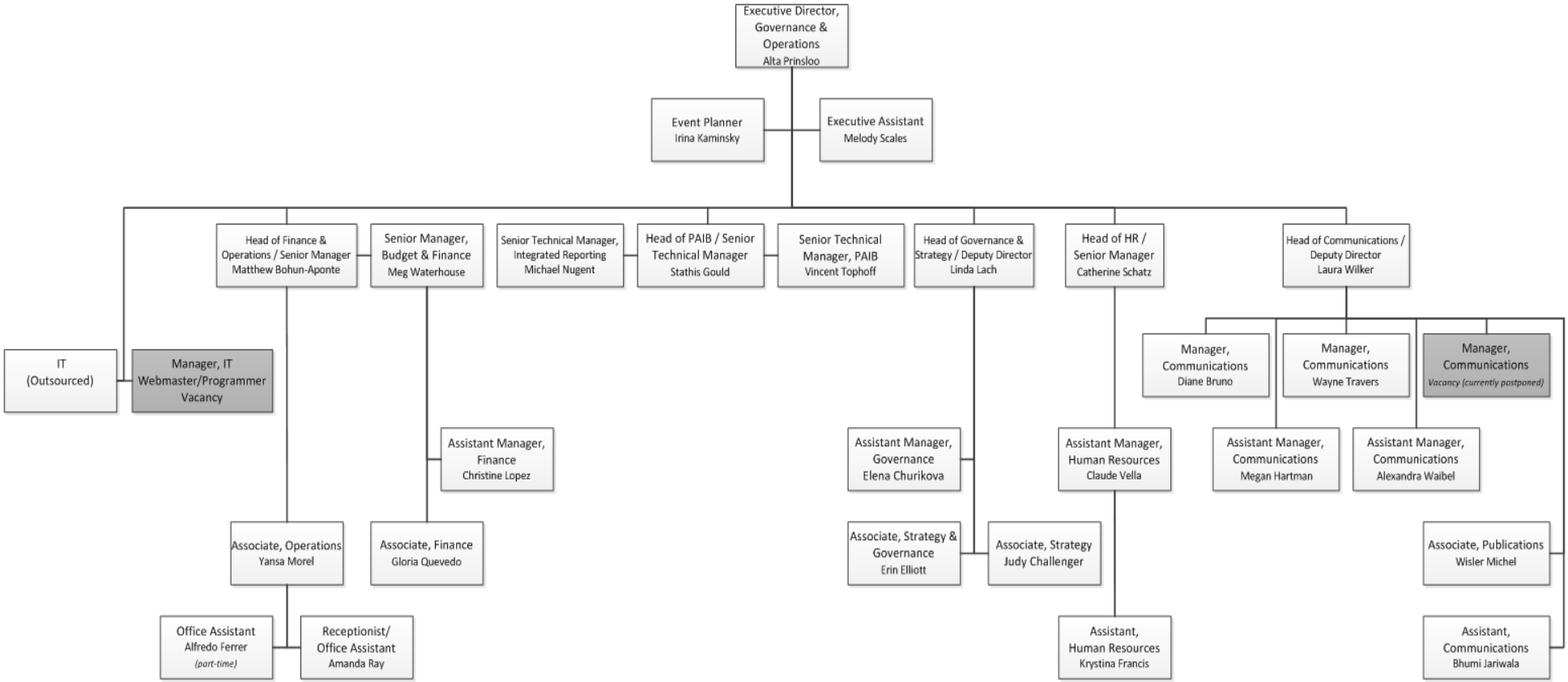
Management



Professional Standards



Quality and Member Relations



Governance and Operations