

## Agenda Item 8.3.1

### ABWA Accountancy Grouping Annual Report

**DATE:** NOVEMBER 2013  
**TO:** IFAC COUNCIL  
**FROM:** MARGARET I. UNUBUN  
 EXECUTIVE SECRETARY, ASSOCIATION OF ACCOUNTANCY BODIES IN WEST AFRICA (ABWA)  
**SUBJECT:** ASSESSMENT OF ACTIVITIES TO FULFILL OBLIGATIONS TO IFAC

#	OBLIGATION	DESCRIPTION OF ONGOING ACTIVITIES AND PLANNED ACTIONS FOR 2013	ANNUAL UPDATES
1.	Prepare and provide to IFAC a strategic plan and work program that is aligned with the strategic plan and work program of IFAC.	ABWA Strategic Action Plan 2010 – 2014 approved by Council had been forwarded to IFAC. The activities in the Road Map for Implementation approved by ABWA council are ongoing.	Activities are ongoing and are at various levels of completion.
2.	Describe those actions and activities undertaken in support of IFAC strategy and work plan. Subject to available resources, it would normally be expected that one or more of the acknowledged accountancy grouping’s activities would be in direct support of IFAC’s activities. Examples would include:	IFAC strategy and work plans are communicated to all members usually by way of Reports in English and French to members on developments and decisions taken at IFAC Chief Executives Strategic Forum and Board/Council meetings.	This has continued and in some cases communication has been extended to some select SMPs to assist in their capacity building initiatives and improve service delivery.

#	OBLIGATION	DESCRIPTION OF ONGOING ACTIVITIES AND PLANNED ACTIONS FOR 2013	ANNUAL UPDATES
	<ul style="list-style-type: none"> <li>▪ Supporting the dissemination of IFAC and IASB standards</li> <li>▪ Supporting translation of IFAC and IASB standards</li> <li>▪ Cooperation in the execution of regional quality assurance programs</li> <li>▪ Proactively mentoring and developing national accountancy bodies</li> <li>▪ Assisting members to prepare and execute Action Plans as required by the IFAC Member Body Compliance Program</li> <li>▪ Providing input to and participating in IFAC Boards and Committees in those instances where the grouping's viewpoint would be appropriate</li> </ul>	<p>ABWA has adopted IFAC's Code of Ethics for Professional accountants.</p> <p>ABWA members submit report of their institutes' activities including compliance with IFAC and IASB standards to the Council for consideration and noting at the council meetings.</p> <p>ABWA continues to translate IFAC News and other documentation and are circulated to the French speaking members.</p> <p>ABWA membership has increased to 16 national accountancy bodies, 9 francophone, 6 Anglophone and 1 Portuguese speaking. The latter understand English and French. The francophone have a unified quality assurance programme in place and the Anglophone members have theirs. The ABWA workshop on quality assurance was attended by trainers nominated by the member bodies and the trainers are expected to replicate the training to their members.</p> <p>ABWA Council has assigned responsibility of mentoring the upcoming members to the big and more established member bodies.</p> <p>Members are encouraged to prepare and execute Action Plans and engagement of consultants for that purpose is advocated. ABWA also encourages exchange of Action</p>	<p>Members have copies of the IESBA's Code of Ethics and with due regards for country specifics.</p> <p>Members are encouraged to report on their level of compliance with the IFAC SMOs in their reports to the ABWA Council.</p> <p>The member bodies with mentoring responsibilities have remained active.</p>

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		Plans between members as that facilitates filling gaps where they exist.	
3.	Assist IFAC in relationships and communications with member bodies and potential member bodies in the region.	IFAC News on receipt continues to be circulated to all members.	This is without exception and as indicated translation to French is done for the benefit of the French speaking members.
4.	Where certain countries in the grouping are not represented in the acknowledged grouping demonstrate a commitment to bring professional accountancy organizations in these countries into membership.	ABWA council had over the years been committed to bringing all professional accountancy bodies in West Africa into ABWA. Only Cape Verde is yet to come on board and efforts are being made to identify a Professional Accountant in the country to help actualize that.	Indications are that Cape Verde belongs to the North Africa zone.  Please understand that ABWA is not averse to multiple membership and institutes may decide where they would rather be given the diversity in culture, language, religion etc.
5.	As requested, permit the IFAC President, or his/her designate, to attend Council (or equivalent governing body) meetings.	ABWA Council would be glad to have the IFAC President or his designate attend its meetings and indeed other activities.  It is on record that the seminar on SMPS/SMES which some years was organized by ABWA and one of its members was attended by the then IFAC Vice President. Also, Papers had been presented by IFAC representatives at some of ABWA's International Conferences and Congress.  ABWA council appreciates such support from IFAC and looks forward to more.	The next ABWA Congress will hold in Monrovia, Liberia in the first quarter of 2014.  Dates once agreed will be communicated and technical support would be requested.

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6.	Provide input or encourage their members to provide input on the exposure drafts or other consultations from IFAC and IASB.	Members are encouraged to consider and respond to any exposure drafts, surveys from IFAC, IASB, etc. As a matter of fact some private practitioners are encouraged to provide input.	This is ongoing.
7.	Encourage participation by IFAC members in the annual IFAC nomination process.	Members continue to participate in the annual IFAC nomination process, in the hope that positive result will someday be met.	This is ongoing.
8.	Advise IFAC of any proposed changes in the acknowledged grouping's Constitution, membership and governance structure.	<p>The ABWA Constitution is currently being reviewed to accommodate development in the profession.</p> <p>Governance continues to be vested in the Council whose principal officers are the President, Vice President and Treasurer. The Council is made up of the President and Vice President of each Institute.</p>	<p>The new Constitution approved by Council came into effect in January 2013.</p> <p>That paved way for the admission of The Association of National Accountants of Nigeria (ANAN) as an associate member of ABWA.</p>
9.	Submit annual audited financial statements at the time such statements are provided to the members of the acknowledged grouping.	The Financial Statements are made available after approval by council.	Copy of the 2012 FS will be forwarded under separate cover.

## **OTHER MATTERS AND FUTURE ACTIVITIES NOT COVERED ABOVE:**

### **ABWA Vision, Mission Statement and Values 2010 – 2014 remain:**

#### VISION

To be the foremost Regional Accountancy Body.

#### MISSION STATEMENT

To strengthen the Accountancy Profession in member institutes' countries.

To enhance the Technical Competence and Ethical Standards of Members for effective service delivery by adopting global best practices in the public interest, as well as contribute to sustainable economic development of member countries.

To partner with other stakeholders in promoting fostering and sustaining economic development in West Africa and the Africa continent.

#### VALUES

- Competence/Expertise,
- Integrity – Ethical Conduct
- Transparency

#### ACTIVITIES

- ABWA Council has signified its willingness to continue to exist, to address issues of common interest in the sub region and would work with PAFA to avoid undue duplication of efforts. The 2013 PAFA Conference in May 2013 held in the ABWA Region, Accra – Ghana was well attended.
- The Executive Secretary presented a Paper at the concurrence session on “Repositioning the Accounting Technician.”
- The Accounting Technicians Scheme West Africa (ATSWA) continue to grow in student as well as graduate numbers. Visits were made to the Gambia Association of Accountants and all stakeholders including, students, tuition providers, Regulators of Education, prospective employers (Accountant General and Auditor General of Gambia) for sensitization purposes and indications are that Gambia will present candidates for the ATSWA examinations in 2014. Also the Institute in Cameroun, on account of change in the governing council, is concluding arrangements to present candidates in 2014 (as against March 2013 examinations, as was previously thought). Already candidates in Cameroun are being prepared to write the Institute of Chartered Accountants of Nigeria (ICAN) professional examination in the near future.

- The revised ATSWA Syllabus approved by the ABWA Council and available in English and French, became effective from March 2012. Consequently the study packs for the twelve subjects under the scheme have been updated. AAT UK had shown interest in collaborating with ATSWA on technical and man power development with possibilities for exchange programs and discussions to work out modalities are ongoing. It is expected that as soon as funds are available, the updated study packs for students will be translated to French. That in itself requires a lot of Professional and Technical expertise.
- The accountancy bodies as well as individual practitioners continue to organize IFRS training, to facilitate the implementation of IFRS provisions in the preparation of financial reports, including IFRS for SMEs in the West African sub – region.
- ABWA partnering initiatives with the Economic Community of West African States ( ECOWAS ) Commission, in the actualization of a Common Investment Market in the area of accountancy capacity development, reciprocity of accounting certificates public financial management and sustainability reporting are ongoing and funding considerations are awaited to facilitate a jump start.

**DATE: NOVEMBER 2013**  
**TO: IFAC COUNCIL**  
**FROM: RUSSELL GUTHRIE, EXECUTIVE DIRECTOR, POLICY AND PROFESSIONAL RELATIONS**  
**SUBJECT: IFAC ASSESSMENT OF ACTIVITIES TO FULFILL OBLIGATIONS TO ACKNOWLEDGED ACCOUNTANCY GROUPINGS**

#	OBLIGATION	DESCRIPTION OF ONGOING ACTIVITIES AND PLANNED ACTIONS FOR 2013	ANNUAL UPDATES
1.	Provide the acknowledged grouping with copies of all IFAC technical pronouncements and other administrative communications as well as minutes and other papers related to the IFAC Board.	ABWA is included in all relevant distribution lists for IFAC Communications, Publications and the IFAC Board.	ABWA has been provided with all relevant information from IFAC communications, Publications, and the IFAC Board.
2.	Advise and consult with the acknowledged grouping on any proposed changes in the IFAC Constitution and of any proposed changes in membership.	ABWA is consulted should any proposed changes is considered necessary during the year.	ABWA was sent the notification about the Constitutional Review Working Group.
3.	As requested and to the extent practicable, provide assistance to the acknowledged grouping in carrying out their mission.	Good ongoing communications.	No specific requests have been received in 2013.
4.	As requested and to the extent practicable, identify speakers and other representatives for conferences and seminars to promote the cohesion	As far as possible IFAC identifies speakers and other representatives for regional conferences and seminars organized by ABWA.	No specific formal request has been received in 2013.

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	between IFAC and the acknowledged grouping.		
5.	Advise the acknowledged grouping of Nominating Committee activities including the annual Call for Nominations for the IFAC Board, Committees and Compliance Advisory Panel.	IFAC Call for Nominations is distributed annually. 2014 Call for Nominations was distributed on January 15, 2013.	2014 Call for Nominations was distributed on January 15, 2013.
6.	Consult with the acknowledged grouping on applications for IFAC membership and acknowledgement of Acknowledged Accountancy Groupings (AAGs) for organizations within their region.	This is done as needed for membership applications of organizations from ABWA.	ABWA was consulted for the membership applications of one professional accountancy organization in the region.
7.	Consult with the acknowledged grouping on discussions with development banks pertaining to matters within their region.	Good ongoing communication.	Good ongoing communication.
8.	Involve the acknowledged grouping, to the extent practical, in IFAC activities with member bodies within their region.	IFAC Compliance staff continues to involve ABWA as necessary to provide assistance with regards to the Action Plan process.	Updates on the status of each IFAC member and associate with respect to the IFAC Member Body Compliance Program are provided on regular basis.