

To: IAESB
From: Chris Austin
 Chair, International Accounting Education Standards Board (IAESB)

International Accounting Education Standards Board (IAESB) – 2017Q4 Activity Report

Major Achievements	
Stakeholder Engagement	<p>December: Released Personal Perspectives article, Promoting Trust for Sustainable Growth.</p> <p>(Released: December 15 2017).</p> <p>The Board has increased awareness of its activities through:</p> <ul style="list-style-type: none"> • November 2017: CCPM – IAESB Accountancy Education Forum: Implementation Challenges. • November 2017: IAESB Aspiring Professional Accountants Outreach. • November 2017: IAESB Roundtables Discussions: Information and Communications Technology. • November 2017: Audio Podcast - IAESB November 2017 Meeting Highlights. • December 2017: IAESB eNews.
Environmental Issues	
<p>We continue to reach out to stakeholders, including the IFAC’s Technology Advisory Group, the PAIB Committee, and the IAASB’s Data Analytics Working Group about ICT to inform the Board’s work on developing skills and competence for aspiring and professional accountants. The Board is also monitoring the IAASB’s work on enhancing audit quality (revisions of ISQC 1 and ISA 220), and the International Integrated Reporting Council’s work on Integrated Reporting. These initiatives may identify the need for new competences and learning outcomes.</p> <p>We commented on the Monitoring Group consultation (Chair’s letter dated 8 February)</p>	
Projects and Activities	
<p>At our November meeting in Mexico City, we made progress on our 2017-2018 Work Programme as follows:</p> <p>Standards Development Projects and Initiatives</p> <p><u><i>IES 7, Continuing Professional Development</i></u></p> <p>We received an analysis of respondents’ comments from the public consultation on the Exposure Draft (ED) on IES 7, Continuing Professional Development. The Board requested the task force to complete its analysis and develop proposals on significant issues. The task force will bring an Issues Paper, proposed final version of the revised IES7, and an outline of implementation support material, to the April 2018 meeting. The current aim is to agree the revised IES 7 and accompanying implementation support material at the July 2018 meeting.</p> <p><u><i>Information and Communications Technology</i></u></p> <p>We received a paper summarising findings from a commissioned literature review and surveys of IFAC member organisations and other interested stakeholders on their views on mega trends in the</p>	

workplace and their impact on professional accountants' ICT skills. As a result of our deliberations on these findings, the Board agreed scope, milestones, and timeline of a project on ICT skills. The task force will develop an Issues Paper on findings from information gathering activities on ICT skills needed by aspiring and professional accountants in order to perform their roles, and potentially including proposed changes to some Learning Outcomes and Competence levels, for the April 2018 meeting.

Professional Scepticism

We received a paper summarising findings from a commissioned literature review and surveys of representatives of IFAC's PAIBC, Forum of Firms, and Global Accounting Alliance Education Directors Work Group. The Board agreed a way forward on further standards development activities, including developing Education Insights and Personal Perspectives articles. The task force will update the Board on these articles, next steps for collecting good practices from education and training providers on developing professional scepticism and potentially including proposed changes to some Learning Outcomes and Competence levels, at the April 2018 meeting.

Other Items

We received Issues papers on two new projects: Public Sector Accounting, Reporting, and Assurance, and Target Audience for the IESs. Both are in their early stages. The Board agreed on next steps including further information gathering. The task force on public sector will develop an Issues Paper for a possible project proposal at the April 2018 meeting. The task force on target audience for the IESs will develop an Issues Paper and proposed Consultation Paper for the April 2018 meeting.

Implementation Support

We agreed the criteria for assessing whether to retire, revise or create new Implementation Support material. The Board requested the work group to prepare an operating framework for these criteria and to recommend whether additional implementation guidance is required to assist with the implementation of IES 4, *Initial Professional Development – Professional Values, Ethics, and Attitudes*, at the April 2018 meeting.

Stakeholder Engagement and Communication

We received an update from the work group on recent Strategic Engagement and Communications activities, including support provided to task forces and work group on: content for the Ambassador toolkit, webcast for standard development activities, and videos about the IAESB. The Board endorsed the proposed pilot approach to the Ambassadors programme and encouraged further investigation into using social media to communicate with stakeholders. The work group will provide an update on its progress at the April 2018 meeting.

Other Items

We engaged in several outreach meetings while in Mexico, including two roundtables with ICT experts, meetings with aspiring accounting professionals and IMCP Education Commission, and an Accountancy Education Forum on implementation challenges with regional education experts. These outreach activities enabled us to: showcase the our work, explain our strategy, the public interest purpose, and some key projects; as well as listen to and connect with some new contacts. We will be building on this engagement through project work and future communications. The value to the IAESB will be a better informed scan of the environment, evidence for our specific projects, and increased awareness of who we are and what we do.

Other Matters

IAESB & IAESB CAG Meetings

- CAG will meet in Nairobi, Kenya on 16-17 April 2018.
- IAESB will meet in in Nairobi, Kenya on 18-20 April 2018.

IAESB Outreach Activities for the Fourth Quarter of 2017

IAESB representatives participated in, or presented at, the following events:

October 2017

- Teleconference with IMCP leadership on Mexico Meetings (Tapia, Meljem, Matzke, McPeak, Tavares);
- Teleconference with GAA Education Directors – Professional Scepticism Survey (Simko);
- *Professional Scepticism and IAESB Update*, Forum of Firms meeting, New York, USA (Simko);
- *Leadership and Continuing Professional Education*, IMCP Congress, Leon, Mexico (Bowman, McPeak);
- *IAESB Update*. Indiana CPA Society, Indianapolis, USA (Slezak);
- Roundtables on Information and Communications Technology, Mexico City, Mexico (Matzke, Meljem, Owens);
- IMCP Accounting Education Commission, Mexico City, Mexico (Njuguna, Tapia, and Simko);
- IMCP Aspiring Professional Accountants, Mexico City, Mexico (Tapia, Chalmers, Jakubowski);

November 2017

- *Implementation Challenges. Colegio de Contadores Públicos de México (CCPM) – IAESB Accountancy Education Forum*, Mexico City, Mexico (Austin, Vitale, Simko, St. Amant, Tapia, Meljem);
- *IAESB Update*, November IFAC Council meeting, Brussels, Belgium (Gunn);
- Teleconference with J. Wickett, Consultant on CPA Canada Output-based CPD project (McPeak);

December 2017

- December 2017 PIOB meeting (Austin, Vitale; Bowman and Gunn by teleconference).