

Meeting: IESBA
Meeting Location: New York
Meeting Date: March 16-18, 2020

Agenda Item

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IFAC Accountancy Education Initiative

Objectives of Agenda Item

1. To receive a presentation from Ms. Alta Prinsloo, Executive Director, International Federation of Accountants (IFAC) on IFAC's Accountancy Education initiative.
2. To consider opportunities for cooperation between IFAC and IESBA in promoting a focus on ethics within education for the global accountancy profession.

Background

3. On August 3, 2018, IFAC [announced](#) that it was transitioning the International Accounting Education Standards Board (IAESB) to a new model based on a comprehensive and integrated approach to international accountancy education. Among other matters, the new model will continue to advance the implementation of the International Education Standards (IESs) issued by the IAESB and build the capacity of professional accountancy organizations. The new model is being overseen by IFAC whereas the IAESB was overseen by the Public Interest Oversight Board (PIOB).
4. In its [Strategy and Work Plan 2019-2023](#) (SWP), the IESBA noted that education is critical in supporting ethics for professional accountants (PAs). The IESBA therefore committed to seeking cooperative avenues with the IAESB (or its successor). The SWP also noted that "as there may be areas of overlap on specific topics that both the IESBA and IAESB are addressing within their respective strategies and work plans, it is in the public interest that the two boards seek to coordinate their work as closely as possible." Such coordination was already in progress with respect to the IESBA's project on promoting the role and mindset expected of PAs.
5. The SWP noted that the IESBA will review its strategy for, and approach to, coordination with the IAESB once the new body has been established within IFAC and its strategy and work plan developed.

Action Requested

6. IESBA participants are asked for:
 - (a) Any comments on or reactions to the matters raised in the presentation; and
 - (b) Views on potential opportunities for cooperation between IFAC and IESBA in the area of ethics in accountancy education.