IAESB International Accounting Education Standards Board

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MINUTES OF
THE INTERNATIONAL ACCOUNTING EDUCATION STANDARDS BOARD
PUBLIC MEETING HELD APRIL 9 to 11, 2019.

PLACE: Bali, Indonesia   **Meeting No.** 1/19 (91)
VENUE: Nusa Dua Convention Centre

PRESENT:

	Voting Members:	**Technical Advisors:**
United States	Anne-Marie Vitale (Chair)	Karl Thaesler
Indonesia	Sidharta Utama	Lindawati Gani
Japan	Yoshinori Kawamura	Shinji Takada
Lebanon	Rania Uwaydah Mardini	Catherine Edwards
Mexico	Gabriela Farias-Martinez	
South Korea	Yeong Kyun Ahn	Seon-Yeong Oh
Sri Lanka	Manil Jayesinghe	
United Kingdom		Suzie Webb
United Kingdom	Elizabeth Gammie	
United States	Brian McGuire	Raef Lawson
United States	Bruce Behn	Steve Matzke
TAC	Susan St. Amant (April 10 &11)	Daniel Slezak
TAC	Greg Owens	Sarah Hamlin
TAC	Susan Flis	David Simko (April 10 &11)
TAC		Gareth Wellings
Public Member	Chris Austin	Adrian Pulham
Public Member	Bernard Agulhas	
Public Member	Isaac Njuguna	Edwin Makori

Observers:

CAG Chair	Ray Johnson
IAAER Observer	Keryn Chalmers
PIOB Representative	Gonzalo Ramos (April 9)

IAESB Staff:

Managing Director, Professional Standards	James Gunn
Principal	David McPeak
Executive Assistant	Sonia Tavares

APOLOGIES:

TAC, Voting member	Mienkie Etcheverrigaray
United Kingdom, Voting member	Rachel Banfield
Mexico, Technical Advisor	Blanca Tapia
TAC, Technical Advisor	Helen Partridge
UNCTAD Observer	Yoseph Asmelash

OPENING MATTERS

1(i)   Welcome

Ms. Anne-Marie Vitale, IAESB Chair, welcomed IAESB members, technical advisors, and observers to the meeting. She extended a special welcome to Dr. Gabriela Farias-Martinez (Non-practitioner voting member, Mexico) to her first Board meeting. Ms. Vitale congratulated the following IAESB members on their appointments to the Board for 2019: Mr. Chris Austin (Public member), Ms. Susan Flis (Practitioner member), Mr. Yoshinori Kawamura (Non-practitioner member, Japan). She also congratulated Mr. Greg Owens on his appointment as IAESB Deputy Chair. Finally, Ms. Vitale welcomed back Mr. Adrian Pulham (Technical advisor of Chris Austin), Mr. David Simko (Technical advisor of Susan Flis), Mr. Shinji Takada (Technical advisor of Yoshinori Kawamura), and Mr. Gareth Wellings (Technical advisor of Mienkie Etcheverrigaray).

Apologies for the meeting were received from Ms. Mienkie Etcheverrigaray (Practitioner member), Dr. Rachel Banfield (Non-practitioner member, United Kingdom), and Ms. Helen Partridge (Technical advisor of Anne-Marie Vitale), and Mr. Yoseph Asmelash (UNCTAD Observer). Regrets for Tuesday afternoon (April 9) were received from Ms. Susan St. Amant and Mr. David Simko. Ms. Claudia Deodati (Director of Oversight, PIOB), Ms. Rocio Goudie (Communications Advisor, PIOB), and Mr. Gonzalo Ramos (Secretary General, PIOB) joined the meeting by teleconference on April 9. Mr. Karl Thaesler participated as technical advisor to Anne-Marie Vitale.

Message from IFAC President

In his opening remarks to IAESB members, Dr. In-Ki Joo, IFAC President, indicated the continued importance of accountancy education to IFAC and the global accountancy profession, and acknowledged the Board members' hard work and dedication to the profession and the public interest. In his message he highlighted: i) the new model to advance accountancy education globally; ii) the foundational nature of IESs to new model; iii) the new International Panel to Accountancy Education; and iv) and the importance of a multi-stakeholder engagement framework to the model. Dr. In-Ki Joo then thanked IAESB members for their commitment and public service and encouraged them to continue their valuable contribution to advancing accountancy education.

1(ii)   Approval of Agenda

The meeting agenda was approved as is.

1(iii) Minutes and Action List of October 2018 (New York, USA) Meeting

The content of the minutes of the previous meeting was approved as is. IAESB provided a few minor editorial changes which did not change the content in a significant manner.

1(iv) Report from the Chair

Ms. Vitale reminded IAESB members of the need to deliberate on educational issues resulting from the agenda meeting papers with the view of protecting the public interest.

Ms. Vitale congratulated Ms. Susan St. Amant, IES 7 Revision task force chair, and Mr. Daniel Slezak, IES 7 Revision task force secretary, on the release of IES 7, *Continuing Professional Development*, and its Implementation Support Materials. She also highlighted the following representational activities by Board members and its representatives since the Board's October meeting:

October 2018
- IAESB Member Blanca Tapia and Technical Advisor Sylvia Meljem spoke at the 4th International Education Forum, Implications and Perspectives of Good Practices and Training Accountants in Ethics in Latin American Countries. The Forum, held by the Education Commission of the Colegio de Contadores Públicos de Mexico in October, attracted over 400 attendees, including professional accountants from business, accounting firms and the public sector, as well as accounting students.
- IAESB CAG Brainstorming Session, (Dancey, Bryson, Austin, Vitale, Gunn, McPeak);
- *IAESB Update,* Forum of Firms Meeting (Vitale);

November 2018
- World Congress of Accountants 2018 (Vitale, Austin, Gunn);
- IFAC Council meeting (Gunn);
- Accounting Education Update, IAAER 13th World Congress of Accounting Educators and Researchers (Austin);
- Question & Answer session on educating the next generation of accountants, IAAER 13th World Congress of Accounting Educators and Researchers (Vitale, Chalmers);
- Professional Skepticism Chairs Teleconference (Simko, McPeak);

December 2018
- International Accounting Education Transition Advisory Group Webinar (Vitale, Simko, Flis, Chalmers, Owens);

February 2019
- International Accounting Education Transition Advisory Group teleconference meeting (Vitale, Simko, Johnson, Makori, Behn, Kawamura, McPeak, Gunn);

- IFAC Board Meeting, Approval of Proposed Model to Advance International Accountancy Education in the Public Interest (Vitale, Gunn);

- Professional Skepticism Chairs Teleconference (McPeak);

March 2019

- SECWG-IFAC IAEP teleconference meeting (Owens, Hamlin, McPeak); and

- PIOB March 2019 meeting (Gunn).

Ms. Vitale noted that the Board has also been active in bringing greater awareness to its publications and activities, including enhancing the IAESB website content and using IAESB eNews, newsletters, and videos to highlight important messages on continuing professional development, best practices in implementing IES 4, and bringing awareness to the call of comments on the Exposure Draft, *Proposed Revisions to IESs 2, 3, 4, and 8 – ICT and Professional Skepticism.*

CURRENT PROJECTS

2. REVISIONS TO IES 2, 3, 4, AND 8 – ICT LEARNING OUTCOMES

Ms. Anne-Marie Vitale, Information and Communications Technologies task force chair, provided IAESB members with copies of papers that included an analysis of respondents' comments to the Exposure Draft (ED), underlying data in analysis of comments, as well as an Issues paper that identified questions for discussion.

The agenda item was divided into four parts: Overlapping issues on ICT and professional skepticism arising from respondents' comments to the Exposure Draft; Reference to specific technologies within learning outcomes; Clarification of ICT learning outcome relating to communication; and Recommendations to the International Panel on Accountancy Education. The following summarizes the Board's discussion.

IAESB Discussion of Issues

Overlapping Issues on ICT and Professional Skepticism Arising from Respondents' Comments to the Exposure Draft

In general, IAESB members supported the task force's recommendation to pursue the issuance of revised standards (See Recommendation 1 of Question A from Agenda Item 2-1 of the April 2019 IAESB meeting) by completing the analysis of comments and then deciding on whether to issue revised IESs. IAESB members noted the strong support expressed by ED respondents to revise IESs 2, 3, 4, and 8. However, some IAESB members questioned whether there was too much risk for the Board to move forward with issuing revised IESs at this time given comments of several ED respondents. In discussing these

comments and the considerations identified in Table B (See Agenda Item 2-1 of the April 2019 IAESB meeting), IAESB members indicated the following:

- The areas of ICT and professional skepticism are pervasive to the work of all professional accountants and any gaps need to be addressed to avoid rendering the IESs irrelevant;

- The current, dynamic ICT environment requires a timely reaction and the Board's work plan needs to continue to reflect a thorough thought process that provides high-quality standards and guidance and does not cut corners;

- The analysis of ED comments must be thorough, any arising issues fully deliberated, and the Board needs to seek alignment with the direction of other SSBs on ICT and professional skepticism;

- The view that the board has insufficient time to sufficiently analyze comments is not a deterrent for the Board to complete its analysis of ED comments, to propose drafting changes, and to deliberate on these changes because due process activities provide the opportunity for Board to decide whether re-exposure of the revisions to the IESs is needed to serve the public interest;

- The issues relating to coordination with other Standard-Setting Bodies (SSBs) need to be considered in terms of previous Board's consultations, acted upon where needed by the Board, and forwarded to the new panel for awareness and consideration; and

- The coordination with other Standard-Setting Bodies (SSBs) needs to recognize the priorities of each SSB's strategy and the different stages of projects in their work plan.

The CAG Chair indicated that CAG members generally supported going forward with revising the IESs while noting that many European Countries do not control the timeline of an accounting education program review. It was also indicated that CAG members supported Recommendations 2a and 2b of Question A (See Question A from Agenda Item 2-1 of the April 2019 IAESB meeting). IAESB members supported the CAG members' views that Recommendations 2a and 2b of Question A should be presented to the International Panel of Accountancy Education.

Reference to Specific Technologies within Learning Outcomes

IAESB members supported the task force's proposal of not referring to specific technologies within the learning outcomes. IAESB members indicated that the learning outcome statements should capture content, depth of knowledge, understanding, and application required, while mitigating the risk of obsolescence due to the rapid pace of technological change. Several IAESB members questioned the use of the term, "technological agility" in the learning outcomes. They indicated that the term was difficult to translate, vague, too broad in scope, and might introduce unintended consequences for member organizations adhering with Memorandum of Recognition agreements.

Clarification of ICT Learning Outcome Relating to Communications

IAESB members supported the task force's proposal of clarifying the ICT learning outcome (L/O) IES 2 h(vi) relating to communications (See Agenda Item 2-1 of the April 2019 IAESB meeting). It was suggested that learning outcomes needed to be positioned to communicate a leadership position in the digital

transformation within business. Some IAESB members suggested that the term "data and information" should be reviewed within the Explanatory Material section to ensure consistent use and clarity. It was also questioned whether the terms, "adequate" and "sufficient" are being used in the same context as they were in the revised IES 7. Several IAESB members indicated that the learning outcomes should be reviewed to eliminate the use of unnecessary qualifiers.

Recommendations to the International Panel on Accountancy Education

 IAESB members supported the task force's recommendation 3a of Question B (See Question B from Agenda Item 2-1 of the April 2019 IAESB meeting). However, IAESB members also suggested that the recommendation is responsive to the need of non-authoritative guidance and should also be considered in terms of the development of non-authoritative detailed learning outcomes. Some members questioned how the new panel will demonstrate support of learning outcomes for specific technologies. IAESB members also suggested that learning outcomes might better support a 'function" rather than "skills" of a professional accountant. It was suggested that the new panel needs to think broadly, and recommendations need to be concise and coherent with this context in mind.

Proposed Way Forward

The IAESB directed the ICT task force to continue its work on the analysis of comments and prepare drafting proposals for the revised IESs for IAESB discussion at its June teleconference. It was also indicated that the agreed recommendations will be presented in handover materials to the International Panel of Accountancy Education in quarter 3 of 2019.

3.   REVISIONS TO IESS 2, 3, 4, AND 8 – PROFESSIONAL SKEPTICISM LEARNING OUTCOMES

Mr. David Simko, Professional Skepticism task force chair, provided IAESB members with copies of papers that included an analysis of respondents' comments to the Exposure Draft, suggested revisions to the professional skepticism learning outcomes from comment letters received, as well as an Issues paper that identified questions for discussion.

The agenda item was divided into three parts: Overlapping issues on ICT and professional skepticism arising from respondents' comments to the Exposure Draft; Feedback on respondents suggested changes to the IAESB Glossary of Terms; and Feedback on respondents suggested revisions to learning outcomes. The following summarizes the Board's discussion.

IAESB Discussion of Issues

Overlapping Issues on ICT and Professional Skepticism Arising from Respondents' Comments to the Exposure Draft

Completion of the analysis of ED comments

In general, IAESB members supported the CAG members' view that the analysis of respondents' comments to the Exposure Draft should be completed and any suggested changes arising from respondents' comments should be considered in the revision of the IESs. IAESB members noted the high level of support expressed by ED respondents for the proposed changes to the areas of ICT and Professional Skepticism in IESs, 2, 3, 4, and 8, which was consistent with the feedback obtained by the Board's outreach to stakeholders. IAESB members also agreed with CAG members' suggestion that focus should be placed on underlying skills and behaviors needed to apply professional skepticism rather than trying to define professional skepticism. It was noted that the IAESB's professional skepticism task force chair participates on periodic teleconferences with chairs of both the IAASB and IESBA task forces on professional skepticism who bring awareness to the progression of their projects.

Feedback on Respondents' Suggested Changes to the IAESB Glossary of Terms

Intellectual agility

In general, IAESB members agreed with task force's editorial suggestions (See Page 10 of Agenda Item 3 from April 2019 IAESB meeting) that dispose of respondents' ED comments. Some members, however, questioned how these new definitions on intellectual agility and professional judgment would impact the definition of and the IESBA's proposed description of professional skepticism in the Code of Ethics and whether these new definitions are needed. It was also suggested that use of the phrase "new learning" in the definition might cause confusion given the concept on lifelong learning. IAESB members suggested that further work by the task force was needed to determine whether a definition on intellectual agility was needed.

Professional judgment

IAESB members supported CAG members' view of using the IESBA's definition on professional judgment to mitigate confusion and avoid an unnecessary increase in complexity resulting from the use of multiple definitions of the same term. IAESB suggested that respondents' ED comments on the professional judgment should be forwarded to the IESBA for consideration.

Other definitions

IAESB members agreed with the CAG members' view that definitions for proposed new terms by ED respondents (See Page 14 of Agenda Item 3 from April 2019 IAESB meeting) were not needed because the definitions of these proposed terms were adequately covered for the purposes of understanding the IESs' requirements by dictionary definitions.

IAESB members reported that both the IMA and CIMA have recently indicated that professional skepticism applies to professional accountants in business as they are increasingly seen as business partners within their organizations. Some IAESB members questioned why the term "questioning mindset" was being replaced with "questioning mind."

Feedback on Respondents' Suggested Revisions to Learning Outcomes

Revisions to proposed learning outcomes

In general, IAESB members agreed with task force's editorial suggestions (See Item 3a of [Agenda Item 3-1 from April 2019 IAESB meeting](#)) that dispose of respondents' ED comments. IAESB members, however, provided the following comments with the aim of improving the clarity of the following learning outcomes:

- IES 2 e(vi): Keep L/O IES 2 e(vi) and review the wording of L/O to ensure that it provides an appropriate foundation for IES 8 a(iv);
- IES 3 a(ii): Delete the word, "all" in the phrase, "…make judgments, make decisions and to reach well-reasoned conclusions based on all relevant facts and circumstances" of L/O IES 3 a(ii);
- IES 3 a(v): Add wording to L/O IES 3 a(v) to provide a business context and enable measurement to determine whether L/O has been achieved;
- IES 3 b(ii): Delete L/O IES 3 b(ii) and combine collaboration with another L/O to provided needed business context;
- IES 3 c(vi): Change wording of L/O IES 3 c(vi) to avoid repeating L/O IES 4 a(iii);
- IES 3 c(vii): Keep L/O IES 3 c(vii) as is and don't combine it with another L/O;
- IES 4 a(ii): Delete L/O IES 4 a(ii) because it does not align with the desired progression of underlying skills needed to exercise professional skepticism;
- IES 4 a(iii): Keep L/O IES 4 a(iii), but review its wording given proposed changes to the wording of IES 3 c(vi);
- IES 8 a(iv): Keep L/O IES 8 a(iv) as is;
- IES 8 a(v): Review L/O IES 8 a(v) to determine whether the phrase, "and documented" is needed in the proposed context;
- IES 8 m(ii): Change the phrase "..questioning mindset…" of L/O IES 8 m(ii) to read "…..professional skepticism"…" to recognize the area of professional skepticism;
- IES 8 m(iii): Add the phrase, "….and whether such bias represents an impediment to exercising professional skepticism" to recognize the area of professional skepticism;
- IES 8 m(iv): Use the word, "question" rather than "challenge" in IES 8 m(iv) because it is not as confrontational; and
- IES 8 m(v): Keep L/O IES 8 m(v) as is.

Potential duplicate learning outcomes

IAESB members expressed a mixed view on whether the content of L/Os IES 4 a(iv) and IES 3 a(ii) were duplicative (See Item 3b of [Agenda Item 3-1 from April 2019 IAESB meeting](#)) . Several IAESB members

agreed with CAG members' view that the content of L/Os IES 4 a(iv) and IES 3 a(ii) are not duplicative and should not be combined. They indicated that the area of ethical decision-making requires critical thinking in identifying ethical issues and evaluating alternative courses of action and their effects on stakeholders. Other IAESB members noted that the scope of L/O IES 3 a(ii) covered the application of critical thinking to problem solving, making judgments and reaching well-reasoned conclusions. IAESB members suggested further work was needed to determine whether there was overlap among the L/Os of IESs 3, 4, and 8.

Potential new learning outcomes

IAESB members indicated that any new L/Os should provide further clarity and not extend the scope of the competence area unnecessarily. Several IAESB members suggested that L/O IES 8 n(ii) should be reviewed because it was too prescriptive and out of scope. Other IAESB members questioned whether L/O IES 8 m(ii) could be measured and whether it captured the capability appropriately.

Extant learning outcomes that should not change

IAESB members indicated that the wording of L/Os IES 4 c(i) and IES 4 c(ii) was too narrow in scope and suggested that the word, "role" should be enhanced to "role and importance" (See Item 3d of Agenda Item 3-1 from April 2019 IAESB meeting). IAESB agreed with the CAG members' suggestion to change the wording of the extant L/O IES 3 a(ii) by adding the phrase, "…including identification and evaluation of alternatives to reach well-reasoned conclusions based on all relevant facts and circumstances." to improve its understanding.

Learning outcomes that should be removed

IAESB members agreed with the views of CAG members on L/O IES 4 a(ii) which supported that it should be removed (See Item 3e of Agenda Item 3-1 from April 2019 IAESB meeting) and on L/O IES 3 b(ii) that it should be combined with another learning outcome. IAESB suggested that L/Os IES 2 e(vi) and IES 4 a(iii) should be kept because they are foundational to IES 8 L/Os.

Learning outcomes that should be combined

IAESB members indicated that IES 3 c(ii) should not be combined to obtain business context, but also indicated that IES 3 c(vii) should not be combined because it supports IES 7's CPD framework (See Item 3f of Agenda Item 3-1 from April 2019 IAESB meeting). IAESB members agreed with CAG members' view that noted the phrase, "… reflect on experiences and improve future action" was important to keep because it has a broader context due to the need to promote reflective activity and should be considered in the context of both CPD and IPD.

Revision of proficiency levels

IAESB members indicated that the proficiency levels allocated to competence areas of IESs 2, 3, and 4 should not be changed as they are being set for qualification into a member body at the end of IPD with the understanding that professional skills continue to develop as professional accountants progress their careers. Several IAESB members indicated that consideration to change a proficiency level of a

competence area would require a review of all L/Os in the competence area and such a change would set a new benchmark for all member bodies.

Placement of learning outcomes in IESs

IAESB members agreed with CAG members' view that L/Os IES c(vi) and IES 3 c(vii) should remain in the IES 3 competence area of Personal skills because of the various roles performed by professional accountants (See Item 5 of Agenda Item 3-1 from April 2019 IAESB meeting).

Proposed Way Forward

The IAESB Chair directed the Professional Skepticism task force to continue its work on preparing drafting proposals for the revised IESs for IAESB discussion at its June teleconference. She also asked task force members to review the Intellectual Agility definition given the feedback from ED respondents, the Board, and the CAG for IAESB discussion at its June teleconference.

4. TRANSITION TO NEW MODEL ON ACCOUNTING EDUCATION – HANDOVER MATERIALS & STRATEGIC PRIORITIES

Mr. Chris Austin, Transition to New Accountancy Education Model task force chair, provided IAESB members with copies of papers that included proposed drafts of handover material for transitioning projects to the International Panel on Accountancy Education on: public sector accounting, reporting, and assurance; maintenance of implementation support; stakeholder engagement and communications; standards development and cycle process; as well as an Issues paper that identified questions for discussion. The following summarizes the Board's discussion.

IAESB Discussion of Issues

Handover / Briefing Notes

IAESB members supported the proposed outline and content (i.e., Introduction; Recommendations for International Panel on Accountancy Education; Objective of Task Force / Working Group; Background, Including Research and Outreach Conducted; Progress and Milestones; and Appendix on Items catalogued with IFAC Staff) of handover notes (See Agenda Items 4-3, 4-4, and 4-5) to the International Panel on Accountancy Education. IAESB members also supported the proposed briefing material on Standards Development and Cycle Process (See Agenda Item 4-6). Several members suggested that the handover package needed an Overview section that included a roadmap of events and materials. It was suggested that this include: a broad history of the IESs that synthesizes key points, what worked or didn't work in achieving the Board's strategy; and clarification of what is covered by Implementation Support Materials.

IAESB members agreed with the list of current or paused projects and activities (See [Agenda Item 4-1 of the April 2019 IAESB meeting](#)). However, IAESB members suggested that the list should include handover material on taxonomy and the following topics should be renamed to read: "Standards Development" rather than "Standards Maintenance" and "IES Adoption: Root Cause Analysis" rather than "Post-Implementation Review of the revised IESs". IAESB members also agreed with the task force's view that the content and due process of revised IESs are fully covered by the Handbook and by the resource materials on the Clarity Centre webpages of the IAESB web-site.

History of the Board

IAESB members suggested that the history of the Board should include a description of its composition, geographic representation, objectives, methodology, impact, and accomplishments on professional accounting education. It was also suggested that a discussion of due process followed in standards development and the process used to develop non-authoritative detailed learning outcomes (NDLOs) should be included. Several members indicated that proportionality needed to drive this initiative and should use as much as possible existing materials while recognizing the initiative's impact of the Board members' efforts and resources given the June 30th deadline.

Strategic Advice

IAESB members indicated that strategic advice to the International Panel on Accountancy Education needed to differentiate between the advice that comes from the Board's priorities of its mandate and advice that reflects wider educational issues. Several members indicated that care needed to be taken with the content and tone of the messaging as it should not be prescriptive nor a shopping list of projects that does not aim at developing global professional competence. It was also indicated that providing advice on emerging issues has risk in terms of time-to-market and understanding educational issues from a jurisdictional perspective.

IAESB members supported the view that there should be advice to the International Panel on Accountancy Education for further work on learning methods and capacity building (See [Agenda Item 4 of the April 2019 IAESB meeting](#)). IAESB members also supported the view that project work should continue in the following areas: Root cause analysis; and Support for adoption and implementation of the IESs. It was suggested that to ensure continued credibility for developing new and maintaining standards the description of processes for standards development needed to be accessible for PAOs.

Proposed Way Forward

IAESB Chair requested that the task force continue its work in preparing handover materials, history of the IAESB, and strategic advice for discussion by the IAESB at its June 2019 meeting.

5. IMPLEMENTATION SUPPORT MATERIAL FOR INFORMATION AND COMMUNICATIONS TECHNOLOGIES

Ms. Anne-Marie Vitale, Information and Communications Technologies task force chair, provided IAESB members with copies of papers that included proposed NDLOs, as well as an Issues paper that identified questions for discussion. The following summarizes the Board's discussion.

IAESB Discussion of Issues

Process to Develop Non-Authoritative Detailed Learning Outcomes (NDLOs)

IAESB members indicated that the process to develop NDLOs was sufficient and provides a reasonable basis to issue non-authoritative guidance. IAESB members noted the importance of information coming from environmental scans when developing the NDLOs. It was also suggested that this practice of doing environmental scans should be forwarded to the new panel as a recommendation. IAESB members also noted that NDLOs were being developed from three different perspectives (e.g., ICT, PAIB and Public Sector) and their presentation to the public will need to be communicated properly so that any differences in the processes to develop the NDLOs are understood.

Presentation of NDLOs

IAESB members indicated a mixed view on the CAG's suggestion of removing the verbs from the NDLOs and renaming them Indicative Topics Areas (See Agenda Item 5 of the April 2019 IAESB meeting). Those IAESB members supporting this proposal indicated that this presentation reduced confusion in understanding the use of levels of proficiency. Those members opposing the removal of verbs indicated that the value of a learning outcome as a benchmark would be lost and guidance on an assessment strategy would be needed. It was suggested some of the verbs were aspirational in terms of cognitive level and needed to be reviewed so that they are consistent with the cognitive level of existing learning outcomes. Other members indicated that the content of indicative topic areas may need realignment within competence areas and could be duplication among IESs. The title of the document should be reviewed in terms of plain English language and aligned with the definition of professional competence. Some members indicated concern that the timeline was driving the solution and the product might be different if there was more time. It was also suggested that, "Learning Areas" be used rather than "Indicative Topic Areas."

Inappropriate NDLOs

Several IAESB members indicated that the proposed NDLOs needed to be reviewed to ensure that they were specific to the ICT area.

Enhancements to NDLOs

IAESB members suggested that the task force review how the NDLOs were organized. It was suggested that NDLOs should be presented according to the perspectives of preparer, auditor and other accounting

roles. IAESB members indicated that the use of narrative description might avoid a "ticking the box" approach. A few IAESB members raised the issue of work priority in progressing the NDLOs before finalizing the learning outcomes in the IESs.

Proposed Way Forward

The IAESB requested that the task force continue its work to finalize the ICT NDLOs and prepare non-authoritative guidance in the form of Implementation Support Material for discussion with and approval by the IAESB at its June 2019 meeting.

6.   IAESB STAKEHOLDER ENGAGEMENT & COMMUNICATIONS

Mr. Greg Owens, Stakeholder Engagement and Communications work group chair, provided IAESB members with a copy of the IAESB Transition and Communications Plan, as well as an Issues paper that identified questions for discussion. The following summarizes the Board's discussion.

IAESB Discussion of Issues

2019 Engagement & Communication Plan

In general, IAESB members expressed support for the activities identified in the proposed 2019 Transition & Communication Plan (See Agenda Item 6-2 of the April 2019 IAESB meeting). IAESB members noted that the planned activities engaged in a constructive way with IFAC to ensure an effective transition to the new accountancy education model. Some IAESB members questioned whether the proposed September 2019 meeting with the International Panel of Accountancy Education was too early to discuss project and activities and whether a later date might be more appropriate. It was also suggested that the IFAC webinar series should be reviewed to ensure that activities proposed in the Transition & Communication Plan address member organizations' questions and requests for information.

Proposed Way Forward

The IAESB Chair requested the SEC work group to continue its work in executing the 2019 Engagement & Communication Plan and to prepare a progress report to brief the IAESB at its June 2019 meeting.

7.   IMPLEMENTATION SUPPORT MATERIALS FOR PUBLIC SECTOR ACCOUNTING, REPORTING, & ASSURANCE

Ms. Rania Uwaydah Mardini, Public Sector Accounting, Reporting, and Assurance task force chair, provided IAESB members with papers on proposed guidance that identifies enhancements to IES 2 for the preparation of public sector curricula, proposed L/Os for the development of public sector curricula, as well

as an Issues paper that identifies questions for discussion. The following summarizes the Board's discussion.

IAESB Discussion of Issues

Implementation Support Materials on Public Sector

In general, IAESB members supported the content of Implementation Support Materials for publication (See [Agenda Item 7-2 of the April 2019 IAESB meeting](#)). However, several IAESB members suggested that the Introduction section should provide additional explanation on the scope of the support materials because there are jurisdictions which differentiate between their accounting and reporting practices for the public sector and the not-for-profit sector. It was also suggested that the title should be reviewed, and the Introduction section should mention work done by CIPFA and IFAC on the accountability index. In addition, IAESB members indicated that further explanation was needed to: describe the benefits of understanding public sector accounting and reporting practices; identify the target audience; and recognize that the professional accountant has a responsibility to enhance the effectiveness and the transparency of public governance systems and an ensuing commitment to strengthen "public accountability" which extends beyond serving the public interest.

Public Sector Learning Outcomes

In general, IAESB members supported the content of proposed public sector L/Os as support materials for publication (See [Agenda Item 7-3 of the April 2019 IAESB meeting](#)). However, several IAESB members suggested that the Introduction section could be enhanced by:

- Indicating that the L/Os need to be principles-based which aim to develop curricula for public sector accounting education;
- Explaining tabular presentation format;
- Including L/Os that cover principles of public sector governance, performance reporting, comprehensive audits, and public sector accounting framework; and
- Reviewing the appropriateness of references to concepts associated with corporate financial reporting and private sector audit engagements.

Other Issues

IAESB members suggested that a Personal Perspectives article might provide a vehicle to explain the connectivity among implementation support materials and assist the reader understand the gaps between private and public sector accounting, reporting, and assurance practices. Some members questioned whether public sector L/Os should be for accounting education programs in IPD, CPD or both pathways. It was suggested that the Implementation Support Materials should be released after finalizing the revisions of IESs 2, 3, 4, and 8 to improve the chances of successful implementation.

Proposed Way Forward

The IAESB Chair requested that the public sector task force review and prepare an Introduction Section and the presentation format of the table on Public Sector Learning Outcomes for discussion by the IAESB at its June 2019 meeting.

8. MAINTENANCE OF IMPLEMENTATION SUPPORT MATERIALS

IAESB members noted the presentation (See Agenda Item 8 of the April 2019 IAESB meeting) of Mr. Isaac Njuguna, Implementation Support working group (ISWG) chair, which highlighted the deliverables of the working group's projects, including its:

- Report with accompanying recommendations and 2 videos on the findings from a survey on Implementation experiences and good practices on the implementation of IES 4;
- Inventory list of existing IAESB support materials, including a dedicated Accounting Education Resources webpage that provides implementation materials to support accountancy education;
- Framework for maintaining implementation support materials; and
- Drafting guidelines for implementation support materials.

Mr. Njuguna indicated that these materials will be referenced in the handover materials to the International Panel of Accountancy Education and comments received on the challenges in adopting and implementing the Ethics Code will be shared with the IESBA. He also noted that the findings of the survey on good practices in implementing IES 4 had been shared with members of PAFA. He also suggested that the support materials on the dedicated Accounting Education Resources webpage should be accompanied by some web analytics to better understand their usage and whether there has been an increase in awareness to the Board's publications.

Finally, Mr Njuguna thanked ISWG members for their advice and contributions in accomplishing this work.

Proposed Way Forward

The IAESB Chair requested that the ISWG update the inventory list of Implementation Support Materials for discussion by the IAESB at its June 2019 meeting.

9. IMPLEMENTATION SUPPORT MATERIAL FOR PROFESSIONAL ACCOUNTANTS IN BUSINESS

Dr. Raef Lawson, IAESB technical advisor, and Mr. Karl Thaesler, IAESB technical advisor, provided IAESB members with a paper on proposed NDLOs and an Issues paper that identified questions for discussion on the process and any improvements of the learning outcomes. The following summarizes the Board's discussion.

IAESB Discussion of Issues

Process to Develop Non-Authoritative Detailed Learning Outcomes (NDLOs)

Several members suggested that the sourcing of competency frameworks was too USA-based and that these frameworks needed to reflect a more global perspective. It was indicated that the development of the IMA competency framework did consult other international competency frameworks. IAESB members also suggested that the learning outcomes appear to focus on cost management and the NDLOs might be converted to learning areas that contain no verbs. Some members suggested that the deliverables of projects aimed at presenting ICT, PAIB, and Public Sector NDLOs needed greater consistency.

Improvements to NDLOs

Several IAESB members suggested the need for a preface that provides a comprehensive "wrapper" to explain the purpose of the guidance, how to use NDLOs, as well as any limitations of the guidance, such as not providing a comprehensive list. IAESB members also suggested the following action to improve clarity:

- Expand the coverage of NDLOs to cover PAIB roles to extend beyond management accounting;
- Use globally accepted terminology that is consistent with that used in IFRSs;
- Provide more context within NDLOs to describe complexity faced by PAIBs; and
- Include NDLOs that recognize CPD pathways.

Inappropriateness of and Enhancement to NDLOs

Several IAESB members indicated that the proposed NDLOs needed to be targeted to PAIBs. It was suggested that the Introduction section should be enhanced to cover the rationale for developing PAIB specific NDLOs, including the purpose and utility of the guidance to PAOs (See Agenda Item 9-2 of the April 2019 IAESB meeting). In addition, IAESB members suggested that proposed NDLOs needed a sharper focus on PAIBs to differentiate from NDLOs that address all professional accountants. It was also suggested that the use of narrative would assist in identifying specific challenges that PAIBs face in their roles.

Proposed Way Forward

The IAESB Chair requested that the PAIB working group to consider how to incorporate the Board's advice and suggestions and prepare revised non-authoritative guidance document for discussion by the IAESB at its June 2019 meeting.

10.   LIST OF 2019 IAESB PROJECTS AND ACTIVITIES

IAESB members noted the July IAESB list of priority projects and activities that Board members approved for completion by June 30, 2019 (See Agenda Item 10-1 of the April 2019 IAESB meeting).

OTHER MATTERS OF INTEREST

11. IAESB AND OTHER IFAC DASHBOARD REPORTS

The IAESB received Dashboard reports on the activities of the Standard-setting Boards supported by IFAC.

12. UPDATE ON MONITORING GROUP ACTIVITIES

Mr. James Gunn, Managing Director of Professional Standards, provided an update on the Monitoring Group's activities relating to governance and oversight of the international audit-related standard-setting boards. He indicated that the Monitoring Group will launch another round of consultations that is expected to be released in April or May of 2019. He highlighted the following topics that are under discussion:

•   Role, composition, nominations process and costing of the Public Interest Oversight Board;

•   Nominations process for the Standard-setting Boards;

•   Capacity, staffing, remit, and structure of Standard-setting Boards;

•   Role of IFAC; and

•   Cost, funding, and legal ownership of Standard-setting Boards.

13. DRAFTING WORKING GROUP- PROGRESS REPORT

Mr. Gareth Wellings, Drafting Working Group Chair, reported on the work group's activities that included reviews of: the final draft of IES 7 (revised) and its accompanying implementation support materials. DWG editorial suggestions and advice was provided to task forces developing NDLOs for guidance materials on information and communications technologies, professional accountants in business, and public sector accounting, reporting and assurance. Mr. Wellings thanked DWG members for their timely assistance and indicated that he looked forward to assisting with the finalization of these guidance materials.

FUTURE MEETINGS & OTHER BUSINESS

14-1. FUTURE MEETINGS

The IAESB Chair reminded members that their next in-person meeting would be held in Toronto, Canada on June 24 to 26, 2019. The CAG and Board are also scheduled to meet in 2019 as follows:

•   May 30 IAESB CAG teleconference meeting; and

•   June 6 IAESB teleconference meeting.

15. TERMINATION OF MEETING

Meeting Achievements

Before closing the meeting, Ms. Vitale thanked Dr. Utama and Dr. Gani for their efforts in organizing the IAESB CAG and IAESB meetings, and the outreach activities around these meetings. She also thanked IAESB members for their contributions to the deliberations of the agenda items. Ms. Vitale summarized the accomplishments of the meeting as follows, the Board:

- Decided to move forward with an analysis of respondents' ED comments on proposed revisions of IESs 2, 3, 4, and 8 from the perspectives of ICT and Professional Skepticism and provided directional advice to the task forces on how to address issues arising from the 32 comment letters received;
- Provided directional advice to the task forces on a range of Implementation Support Materials that included proposed detailed learning outcomes for ICT, guidance on developing learning outcomes for public sector accounting, reporting, and assurance, guidance to assist the development of professional accountants in business, and a Personal Perspectives article on professional scepticism;
- Supported the IAESB-IFAC Transition and Communications Plan until October 2019 which outlines activities to engage stakeholders in transitioning to the new accounting education model; and
- Endorsed proposed templates for transition materials to the new International Panel on Accountancy Education and the initiative to capture the history of the IAESB and its accomplishments.

She also thanked IAESB staff for their work in organizing the CAG and IAESB meetings.

Acknowledgements

Ms. Vitale thanked Mr. Ito Warsito of the Indonesian Institute of Accountants (IAI) for hosting the IAESB and IAESB CAG and organizing the IAI – AFA – IAESB International Conference on Competencies of the Future: Professional Accountants in the Disruption Era. She also recognized Ms. Monika Nabillya, IAI Corporate and International Affairs, for her efforts in organizing the meetings and events during the week.

Ms. Vitale then wished all a safe journey home.

The meeting closed on Thursday (April 11th, 2019) at 16:33 hours.

Approved by Chairman: ………………………………………

Date: ………………………………………………………..

ACTION LIST – AS A RESULT OF APRIL 2019 IAESB MEETING

ACTION	PERSON(S) RESPONSIBLE	DUE DATE	STATUS
1. Update and circulate 2019 CDL	Sonia Tavares / David McPeak	ASAP	Done
2. Prepare drafting proposals to revise the ICT and Professional Skepticism learning outcomes of the revised IESs 2, 3, 4, and 8	Anne-Marie Vitale, Helen Partridge, David Simko, Susan Flis, & David McPeak	June 6 2019	Done
2. Prepare a final version of Implementation Support Materials for ICT, Professional Accountants in Business, and Public Sector Accounting, Reporting and Assurance	Anne-Marie Vitale, Helen Partridge, David Simko, Susan Flis, Greg Owens, Sarah Jakubowski, Rania Uwaydah Mardini, Adrian Pulham, Raef Lawson, Karl Thaesler, & David McPeak	June 24, 2019	Done
3. Develop IAESB Agenda items on IAESB Stakeholder Engagement & Communications, Maintenance for Support Materials for IES Implementation, Professional Skepticism, ICT and Professional Skepticism, Public Sector Accounting, Reporting, and Assurance, and Information and Communication Technology for the June 2019 in-person IAESB meeting	Anne-Marie Vitale, Helen Partridge, Susan St. Amant, Daniel Slezak, Isaac Njuguna, Edwin Majori, David Simko, Susan Flis, Greg Owens, Sarah Jakubowski, Rania Uwaydah Mardini, Adrian Pulham, Raef Lawson, Karl Thaesler, & David McPeak	June 24, 2019	Done