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The Institute of Certified
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Chief Executive: Eamonn Siggins

To Whom It May Concern,

The Institute of Certified Public Accountants in Ireland welcomes the opportunity to comment on:

The proposed Professional Accountants in Business Strategy and Work Plan for 2013-2016

Question 1

Do the proposed PAIB vision and objectives continue to reflect the best focus for IFAC to help its member organisations support their professional accounts in business and facilitate the profession's contribution to the development of sustainable organisations and financial markets and strong international economies?

Response

We agree in principle with the focus of the vision and objectives as outlined on pages 10 and 11. However, we would like to see some reference to the requirements for professional requirements to be qualified and a member of an internationally recognised accountancy body. There should perhaps also be a reference to the requirement for continuing professional development of professional accountants and that these requirements are governed by the accountancy bodies and that they follow international best practice.

Question 2

Do the six areas of focus continue to reflect the significant issues of importance to professional accountants in business in your jurisdiction?

Response

We agree with the proposed areas of focus.

Question 3

Do you agree with the proposed activities and projects on the work plan? Are there any gaps that would benefit from consideration at an international level? Are any important new developments missing?

Response

- i) **We agree with the workplan as set out.**
- ii) **Would it be practical to consider, and before finalising the International Public Sector Governance Framework later this year, the opinion of state finance ministers on their view of a Public Sector Governance Framework. Otherwise the drafting and preparing of same may be futile.**

Question 4

Are there proposed projects on the work plan that you or your organisation would be interested in being involved in at the task force level? In addition to the organisations listed on page 15 and 16, IFAC would be interested in receiving feedback regarding other organisations that IFAC could possibly build relations with in the future.

Response

We would be interested in *further developing relationships with national and international issuers of standards, frameworks and guidelines for internal control and enterprise risk management.*

Question 5

How useful have the PAIB publications since 2010 been? What could the PAIB Committee do differently to increase the usefulness of its output and activities for member organisations?

Response

In our view the eighteen PAIB publications since 2010 have been reasonably informative and useful for member organizations. To increase the usefulness of its output and activities for member organizations we would suggest the PAIB Committee produces a report annually which provides an executive summary setting an overview of each of the publications issued in the previous twelve months by the Committee.

The Institute of Certified Public Accountants would be happy to discuss the above with you.

Yours sincerely,

Noel Browne
Chairperson, Financial Reporting Sub - Committee

