

## Proposed International Education Standard – (IES) 8

### Professional Development for Engagement Partners Responsible for Audits of Financial Statements (Revised)

AAT welcomes the opportunity to comment on this exposure draft.

In answer to the first question, on *whether the proposed change to focus on the engagement partner provide greater clarity, improve the effectiveness and implementation of the proposed IES 8*, we agree.

The extant IES 8 is focussed on “audit professionals” and we have always, along with many other stakeholders, had difficulty with this term. Many AAT members work in audit teams, and might be termed “audit professionals”. However, unless they hold additional qualifications and/or memberships they are not eligible to act as engagement partners. So, whilst they might conceivably have been thought to be affected by IES 8 in that many AAT members work within audit teams, the current IES 8 requirements make it very clear that their content is inappropriate for AAT’s membership. The proposed change to the scope of the revised IES 8 brings welcome clarity and we strongly support this change. The revised version makes it clear that IES 8 requirements do not apply to accountancy education programmes for those who are not acting or intending to act a engagement partners. This clarifies that AAT accountancy education programmes are outside its scope, and we know that this will also clarify matters for many other IFAC member bodies.

As a result, we are not submitting further comments on IES 8 as AAT’s membership and, therefore, AAT’s professional accounting education programme is outside the scope of IES 8.