

**SUPPLEMENT TO EXPOSURE DRAFT,  
PROPOSED IES 1 (REVISED):  
MAPPING & TRACKED CHANGES DOCUMENTS**

Exhibit 1 of this supplement to the International Accounting Education Standards Board (IAESB) Exposure Draft, Proposed IES 1 (Revised), “Entry Requirements to Professional Accounting Education” has been prepared by IAESB staff to demonstrate how the text of extant IES 1 (which may have been reworded as necessary) maps to proposed IES 1 (Revised). The highlighted text identifies material that is proposed to be deleted. An explanation of the proposed deletion and other comments are provided, where appropriate. Exhibit 2 of this supplement shows the tracked changes of the revised IES 1 as compared to extant IES 1.

The material included herein is provided only to assist readers of the Exposure Draft of proposed IES 1 (Revised). It is for information purposes only and does not form part of the Exposure Draft. The IAESB has not approved, disapproved, or otherwise acted upon this supplement. It is neither authoritative nor an official pronouncement nor statement of the IAESB.

**Exhibit 1. Mapping Document**

Note: Highlighting indicates material that has been deleted, unless otherwise noted.

<b>Extant IES 1</b>	<b>New para. ref.</b>	<b>Comment on proposed deletion of highlighted material, significant edits, and other notes</b>
<b>Purpose and Scope of this Standard</b>		
1. This Standard (IES) lays down the entry requirements for an IFAC member body’s program of professional accounting education and practical experience. It also provides some commentary on how to assess entry-level qualifications.		Paragraph deleted; content has been revised to prescribe the principles to be used when setting entry requirements for professional accounting education
2. The aim of this IES is to ensure that students hoping to become professional accountants have an educational background that enables them to have a reasonable possibility of achieving success in their studies, qualifying		Paragraph deleted; content does not align with the guidelines of the IAESB Drafting Conventions

<b>Extant IES 1</b>	<b>New para. ref.</b>	<b>Comment on proposed deletion of highlighted material, significant edits, and other notes</b>
examinations and practical experience period. To fulfil this requirement, member bodies may require certain entrants to take pre-entry proficiency tests.		
<b>Introduction</b>		
3. Fundamentally, the quality of a profession cannot be maintained and improved if the individuals who enter it are not prepared to meet the necessary standards. All IFAC member bodies should try to attract the best quality individuals to the study of accountancy. Ultimately, the quality of the profession depends on the quality of the candidates it can attract. Entry requirements are the first step in this process. Higher entry requirements may allow professional education and practical experience requirements to be met in a shorter period of time.		Paragraph deleted; content is concerned with entry requirements to professional accounting education rather than entry requirements for the accountancy profession
4. Definitions and explanations of the key terms used in the IESs are set out in the <i>Framework for International Education Pronouncements</i> .		Paragraph deleted; Content is captured in IAESB <i>Glossary of Terms</i>
<b>Effective Date</b>		
5. This IES is effective from January 1, 2005.	Para.5	Date amended in Para.5 to reflect new effective date
<b>Entry Requirements to a Program of Professional Accounting Education</b>		
6. <b>For an individual seeking to begin a program of professional accounting education leading to membership of an IFAC member body, the entry requirement should be at least equivalent to that for admission into a</b>		Paragraph deleted; Content of requirements has been revised to

Extant IES 1	New para. ref.	Comment on proposed deletion of highlighted material, significant edits, and other notes
<b>recognized university degree program or its equivalent.</b>		emphasize entry requirements for professional accounting education so that entrants have a reasonable chance of successfully completing their professional accounting education, while not putting in place excessive barriers to entry.
7. An individual needs to bring to a program of professional accounting education an appropriate level of prior education and learning to provide the foundation necessary to acquire the professional knowledge, professional skills, and professional values, ethics and attitudes needed to become a professional accountant.		Paragraph deleted, Content revised to emphasize professional accounting education leading to the development of competent professional accountants.
8. Candidates starting on a program of professional accountancy education will have a certain mix of knowledge, skills, and professional values, ethics and attitudes. The extent of these capabilities will determine the entry point of candidates into professional programs. The lower the requirement at the point of entry, the more the program of professional accounting education has to cover.		Paragraph deleted, Content revised to reflect issues related to the protection of the public interest
9. The starting point of a program of professional accounting education can vary. Many programs of professional accounting education start at the post-graduate level. Other programs start at the immediate post-secondary education level or at some point at a higher education level that is below that of an undergraduate degree. Many of these programs are organized by professional bodies themselves rather than by universities or colleges. Some programs recognize work experience, mature students, candidates joining the program part way through their career, and other types of learning.	Para. A8	Paragraph deleted, Some of the content captured in Para.A8

<b>Extant IES 1</b>	<b>New para. ref.</b>	<b>Comment on proposed deletion of highlighted material, significant edits, and other notes</b>
10. Whichever route is chosen, the entry requirements adopted should fit together consistently with the overall program of professional accounting education laid down by the professional body concerned. It is important that candidates from all possible educational routes, whether starting from secondary, further or higher education, achieve a comparable level of professional competence at the point of qualification. The entry level needs to be high enough to provide assurance of an individual's likely success in the program of professional accounting education.	Para. A4	Paragraph deleted, Some of the content captured in Para.A4
11. The assessment of equivalence of qualifications to university degree entry standard should be cross-checked with standard reference sources, together with information available to the member bodies of IFAC (see note below). Even with these aids, evaluating qualifications can be complicated and difficult, with an accurate evaluation possible only after reviewing specific, detailed information about courses and curricula.		Paragraph deleted, Content revised to reflect various criteria that can be used to demonstrate that individuals meet the entry requirements.
12. University degree programs may be recognized by statute, an approved non-statutory body or the market. Recognition and evaluation of degree programs can focus on the content, length and other quality aspects.		Paragraph deleted, Content revised to reflect various pathways by adopting flexible entry requirements that accommodate all those with a reasonable chance of successfully completing professional accounting education.

<b>Extant IES 1</b>	<b>New para. ref.</b>	<b>Comment on proposed deletion of highlighted material, significant edits, and other notes</b>
<p><b>Note:</b></p> <p>The length of degree programs can vary. In an attempt to standardize practice, the Bologna Declaration, signed by 29 European countries in 1999, supported the adoption of two main types of degrees – undergraduate and graduate. Undergraduate degrees are expected to take at least three years to complete. The NARIC database compares the standard of qualifications to degree entry standards, undergraduate degrees and postgraduate degrees (see below).</p> <p>Standard reference sources used by member bodies include the following:</p> <p><i>International Comparisons</i>, published by the National Academic Recognition Information Centre in the UK (NARIC), under contract to the UK government. It includes both secondary and higher-level qualifications worldwide and covers some 180 countries. NARIC helps to identify qualifications that are equivalent to a university degree and those that are equivalent to a university entry standard. The UK NARIC is part of a network of NARICs throughout the European Union.</p> <p><i>The World of Learning</i>, published by Europa Publications, lists institutions worldwide that are considered to be higher education institutions, including universities and colleges.</p> <p>In a large number of countries, “Country Education Profiles” together with an indication of the standard of the degrees, are published by the National Office of Overseas Skills Recognition (NOOSR), a branch of the Australian Commonwealth Department of Education, Science and Training.</p>		<p>Note deleted</p>

Exhibit 2. Tracked Changes Document

**PROPOSED INTERNATIONAL EDUCATION  
STANDARD 1 (REVISED)**

**ENTRY REQUIREMENTS TO PROFESSIONAL  
ACCOUNTING EDUCATION**

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## Introduction

### *Purpose and Scope of this Standard (Ref Para A1 and A2)*

1. ~~1. This International Education Standard (IES) lays down prescribes the principles to be used when setting entry requirements for an IFAC member body's program of professional accounting education and practical experience. It also provides some commentary on how to assess entry level qualifications.~~
2. ~~The aim of this IES is to ensure that students hoping to become professional accountants have an educational background that enables them to have a reasonable possibility of achieving success in their studies, qualifying examinations and practical experience period. To fulfill this requirement, member IFAC member bodies may require certain entrants to take pre-entry proficiency tests.~~

### **Introduction**

3. ~~Fundamentally, the quality of a profession cannot be maintained and improved if the individuals who enter, whose role it are not prepared to meet the necessary standards. All IFAC member bodies should try to attract the best quality individuals to the study of accountancy. Ultimately, the quality of the profession depends on the quality of the candidates it can attract. Entry is to set entry requirements are the first step in this process. Higher entry requirements may allow professional education and practical experience requirements to be met in a shorter period of time.~~
4. ~~Definitions and explanations of the key terms used in the IESs are set out in the Framework for International Education Pronouncements.~~

### **Effective Date**

5. ~~This IES is effective from January 1, 2005.~~

### **Entry Requirements to a Program of Professional Accounting Education**

2. ~~6. For an individual seeking to begin a program of professional accounting education. In addition, this IES will be helpful to educational organizations, employers, regulators, government authorities, and any other stakeholders who deliver, and support delivery of, professional accounting education leading to membership of an IFAC member body, the entry requirement should be at least equivalent to that for admission into a recognized university degree program or its equivalent.~~
3. ~~7. An individual needs~~ This IES explains the principle of allowing flexible access to bring to a program of professional accounting education an under the auspices of an IFAC member body, while ensuring that entrants have a reasonable chance of successful completion. This IES explains the concepts of (a) "reasonable chance of successful completion" and (b) entry suitability, and provides commentary on different forms of entry requirements.
4. This IES recognizes that entry requirements may vary, due to (a) different pathways through professional accounting education, and (b) differences between various jurisdictions in governance and regulatory arrangements.

### Effective date

5. This IES is effective on or after [ date ].

### **Objective (Ref Para A3 – A5)**

6. The objective of this IES is to protect the public interest by establishing fair and proportionate entry requirements that help individuals considering professional accounting education make appropriate level of prior education and learning to provide the foundation necessary career decisions.

### **Requirements (Ref Para A6 – A11)**

7. IFAC member bodies shall specify entry requirements for professional accounting education so that entrants have a reasonable chance of successfully completing their professional accounting education, while not putting in place excessive barriers to acquire the entry.

8. IFAC member bodies shall explain the rationale for their specified entry requirements.

9. IFAC member bodies shall make relevant information publicly available to help individuals assess their own chances of successfully completing professional accounting education.

### **Explanatory Materials**

#### *Scope (Ref Para 1 – 4)*

Professional accounting education is education and training that builds on general education, and imparts (a) professional knowledge, (b) professional skills, and (c) professional values, ethics, and attitudes needed to become a professional accountant.

A1. ~~8.~~ Candidates starting on a program of . Entry points to professional accountancy education will have a certain mix of vary according to jurisdiction, content, or level, and are therefore flexible in nature.

A2. IFAC member bodies have varying levels of control over entry requirements to professional accounting education. For example, in some jurisdictions entry requirements may be set by universities or governments.

#### *Objective (Ref Para 6)*

A3. The maintenance of appropriate standards of competence within the accountancy profession is essential to the public interest. All IESs, which cover program content, assessment, practical experience, and continuing professional development, are designed to ensure that members of the accountancy profession achieve an appropriate level of professional competence after they have completed their Initial Professional Development.

A4. This IES aims to protect the public interest by providing for entry requirements for professional accounting education that are neither too high (causing unnecessary restriction to entry to the profession), nor too low (causing people to believe falsely they are likely to complete it successfully). This helps minimize the risk that resources may be used inefficiently to support entrants who do not have a reasonable chance of successfully completing professional accounting education.



~~A1.A5. IFAC member bodies can contribute to efficient and effective career decisions by informing entrants of the (a) professional knowledge, (b) professional skills, and (c) professional values, ethics, and attitudes. The extent expected of these capabilities will determine the entry point of candidates into professional programs. The lower the requirement at the point of entry, the more the program of those successfully completing professional accounting education has to cover. This may be facilitated by:~~

- ~~9. The starting point of a program of professional accounting education can vary. Many programs of professional accounting education start at the post graduate level. Other programs start at the immediate post secondary education level or at some point at a higher education level that is below that of an undergraduate degree. Many of these programs are organized by professional bodies themselves rather than by universities or colleges. Some programs recognize work experience, mature students, candidates joining the program part way through their career, and other types of learning.~~
- ~~10. Whichever route is chosen, the entry requirements adopted should fit together consistently with the overall program of professional accounting education laid down by the professional body concerned. It is important that candidates from all possible educational routes, whether starting from secondary, further or higher education, achieve a comparable level of professional competence at the point of qualification. The entry level needs to be high enough to provide assurance of an individual's likely success in the program of professional accounting education.~~
- ~~11. The assessment of equivalence of qualifications to university degree entry standard should be cross checked with standard reference sources, together with information available to the member bodies of IFAC (see note below). Even with these aids, evaluating qualifications can be complicated and difficult, with an accurate evaluation possible only after reviewing specific, detailed information about courses and curricula.~~
- ~~12. University degree programs may be recognized by statute, an approved non-statutory body or the market. Recognition and evaluation of degree programs can focus on the content, length and other quality aspects.~~

**Note:**

The length of degree programs can vary. In an attempt to standardize practice, the Bologna Declaration, signed by 29 European countries in 1999, supported the adoption of two main types of degrees—undergraduate and graduate. Undergraduate degrees are expected to take at least three years to complete. The NARIC database compares the standard of qualifications to degree entry standards, undergraduate degrees and postgraduate degrees (see below).

Standard reference sources used by member bodies include the following:

~~*International Comparisons*, published by the National Academic Recognition Information Centre in the UK (NARIC), under contract to the UK government. It includes both secondary and higher level qualifications worldwide and covers some 180 countries. NARIC helps to identify qualifications that are equivalent to a university degree and those that are equivalent to a university entry standard. The UK NARIC is part of a network of NARICs throughout the European Union.~~

- ~~(a) *The World of Learning*, published by Europa Publications, lists institutions worldwide that are varying entry points to professional accounting education;~~
- ~~(b) encouraging entrants to commence professional accounting education only when they have considered their chances of successfully completing it; and~~
- ~~(c) being transparent about the expectations and costs associated with professional accounting education.~~

Requirements (Ref Para 7 -9)

- A6. A “reasonable chance of successful completion” may be understood differently in each jurisdiction. IFAC member bodies may set out the key factors for “reasonable chance of successful completion,” taking into account factors such as (a) the complexity of the economy, (b) the role of the accountant, (c) the operating context of their jurisdiction, and (d) any other factors they deem relevant.
- A7. The entry requirements will be able to be ~~higher education institutions~~ justified with reference to the competences needed to successfully complete the education. Thus, when setting entry requirements, the IFAC member body may consider whether they are appropriate in each case, and are neither overly excessive nor unduly trivial.
- A8. IFAC member bodies may adopt different entry requirements, because professional accounting education varies in level, type, and content. For example, some professional accounting education for accounting technicians may have no entry requirements other than a good level of numeracy and literacy. Conversely, professional accounting education for auditors may specify that an individual must hold a university degree or equivalent.
- A9. An IFAC member body may determine specific criteria used to demonstrate that individuals meet the entry requirements. These criteria may include qualifications, courses, entry tests, or experience. Entry requirements may include the assessment of one (or a combination) of qualifications, experience, aptitude, knowledge, skills, ethics, or other requirements deemed appropriate by the member body.
- ~~A2-A10.~~ Individuals may have developed their (a) professional knowledge, (b) professional skills, and (c) professional values, ethics, and attitudes through various pathways, including ~~universities and colleges~~ work experience, study, or qualifications. IFAC member bodies may reflect these different pathways by adopting flexible entry requirements that accommodate all those with a reasonable chance of successfully completing professional accounting education. An example of this flexibility can be found where an IFAC member body specifies a pre-qualification entry requirement (e.g., a university degree or equivalent), but allows direct entrance to its professional accounting education for those without a university degree if they have, for example, some years of relevant work experience.

~~In a large number of countries, “Country Education Profiles” together with an indication of the standard of the degrees, are published by the National Office of Overseas Skills Recognition (NOOSR), a branch of the Australian Commonwealth Department of Education, Science and Training.~~

- A11. IFAC member bodies can help entrants consider their chances of successfully completing professional accounting education by encouraging them to consider the content covered, its level, and methods of assessment of the program. In addition, IFAC member bodies can facilitate this decision making by providing clear and complete information on factors such as completion rates, pass rates, and cost.