



Mr. Dr. Abdul Malik Ismail Hajar

Associate Professor of Accounting - Faculty of Commerce and Economics
at Sana'a University,
former President of the Yemeni Association of Certified Public
Accountants

**Yemen is an associate member
of the International Federation
of Accountants (IFAC),**

**what are the implications for the adoption
and implementation of international
standards and what is the importance of
membership for the Yemeni Association of
Certified Public Accountants and its
members and for the development of the
profession in Yemen**

Thanks and appreciation to everyone who contributed to the association's obtaining membership in IFAC , including:

- Gabriella Kusz and Dana Jensen , the regional directors of IFAC , for their great role and support in the various stages of getting the association's membership.
- Certified Public Accountants Licensing Committee - Ministry of Industry and Trade.
- The Jordanian Association for Certified Public Accountants the sponsor for studying and evaluating the file of the Yemeni Association for Certified Public Accountants, which submitted the result of the positive evaluation directly to the IFCAC as one of the requirements for accepting the membership application.
- Dr. Hashem Al-Shami - for his participation in the responsibility of coordination with IFAC.
- Members of the previous YACPA administrative councils, Mr. Majid Al-Qawsi - General Secretary, and Mr. Mahmoud Kamel Sabry - Technical Officer, Mr. Mohammed Imran Farooq - Partner Deloitte .
- Chairmen and members of the former administrative Councils of the Yemeni Association of Certified Public Accountants.

The focus of the paper is to answer the following questions:

- **What is the importance of adopting and applying international standards?**
- **What are the objectives and requirements of membership of the International Federation of Accountants (IFAC) and its implications for the implementation of international standards in practice?**
- **What are the steps taken by the Yemeni Association of Certified Public Accountants to join IFAC as an associate member?**
- **What are the importance and benefits of joining the IFAC to the Yemeni Association of Certified Public Accountants, its members, and the profession in Yemen in general?**
- **Notes on some aspects related to the membership of IFAC, findings and recommendations.**

The importance of adopting and applying international standards

1. The importance of applying International Financial Reporting Standards and other publications issued by the International Accounting Standards Board (IASB) :

Achieving international coordination and compatibility with one common language in the preparation, presentation and disclosure of the financial statements

Achieving the requirements of the local and foreign investor,

meeting the most important requirements for establishing a stock market.

Assisting enterprise administrations in making sound financial decisions.

Helping the related entities of the entities (government, banks, etc.) to understand and analyze these financial statements and to know the strength of financial positions and the reality of the activity's outcome, whether it is profit or loss.

The importance of adopting and applying international standards (Follow)

1. The importance of applying International Financial Reporting Standards and other publications issued by the International Accounting Standards Board (IASB):
(continued)

Availability of a sound environment in which professional accountants practice audit, assurance and other work.

Standardization of accounting work and its outputs in various Entities.

Unifying the expertise of the cadres working in it, and thus benefiting from their expertise to work in other facilities or countries.

The importance of adopting and applying the financial reporting standard for small and medium-sized enterprises IFRS for SMEs.

Directing accounting education curricula in accordance with those standards.

The importance of adopting and applying international standards (Follow)

2. The importance of applying international auditing and assurance standards and other publications issued by the International Auditing and Assurance Standards Board IAASB :

Protecting investors' funds, and verifying the integrity of the accounting registration.

Standardizing professional practices and reducing the great discrepancy in personal judgments among professional accountants.

Accurate knowledge of the proper steps to carry out audit work, documenting and unifying it among professional accountants.

Raising the level of quality of professional work among professional accountants and an important means of evaluating their performance.

Enabling the concerned authorities to supervise and control the performance of professional accountants by resorting to these standards in determining the nature and dimensions of professional negligence of professional accountants.

Meet the requirements of multinational and transcontinental companies.

The importance of adopting and applying international standards (Follow)

2. The importance of applying international auditing and assurance standards and other publications issued by the International Auditing and Assurance Standards Board IAASB (continued) :

Enabling local companies and establishments to use their financial statements with regional and international parties.

Directing accounting education curricula in accordance with those standards.

The importance of adopting and applying international standards (Follow)

3. The importance of applying the IESBA Code of Ethics for Professional Accountants :
Working with those standards included in the basic principles represented in the following:

Integrity :

The professional accountant has continuously demonstrated honesty and credibility in the various work that he\her performs.

Objectivity : Professional

judgment without bias and without conflict of interest.

Professional Competence and Due Care

Obtaining and maintaining the necessary professional knowledge and skills, and acting in accordance with professional standards and practices.

Confidentiality :

Respect the confidentiality of information.

Professional Behavior :

Comply with relevant laws and regulations and avoid any action that would discredit the profession.

Independency

Other aspects of local laws.

The importance of adopting and applying international standards (Follow)

4. The importance of applying the International Accounting Education Standards for Professional Accountants and other publications issued by the International Accounting Education Standards Board (IAESB) :

- Knowledge of the basic foundations and the guide that governs academic and professional accounting education.
- Improving and developing the quality of accounting education and thus developing the accounting profession.
- Preparing a professional accountant with a great deal of professional competence.
- Improving the quality of professional accountant licensure exams (Certified Accountant) by including them with the various relevant accounting education standards.
- Reducing the disparity in the qualification of accountants between countries, which contributes to the ease of moving professional accountants and working in many countries.
- The tool that is based on evaluating and measuring the extent of compliance:
 - Educational institutions with accounting education requirements.
 - Measuring the efficiency of educational outcomes.

The importance of adopting and applying international standards (Follow)

5. The importance of applying the international standards for the engagement quality management system of engagements issued by the International Auditing and Assurance Standards Board IASSB :

- **Setting the general framework and requirements for developing strong quality control systems with the aim of:**
 - Assessment of commitment of engagement quality management.
 - And evaluate the performance of the implementation of the rest of the international standards.
 - Assisting professional offices in raising the level of quality of their services.
- **Raising the level of confidence of public stakeholders in audit reports, thus enhancing confidence in professionals and the professional services they provide.**
- **Ensure that the office has designed a quality control system to manage the quality of its engagements:**
 - review and examination of the financial statements,
 - and other assurance engagements and related services.
- **Evaluation of quality control for the quality of performance of professional offices.**
- **Ensuring the compliance of audit offices with the provisions of the Auditing and Auditing Profession Law.**
- **Continuing the effectiveness of professional performance and upgrading the level of professional services.**

The importance of adopting and applying international standards (Follow)

- Importance of the International Public Sector Accounting Standards issued by the International Public Sector Accounting Standards Board IPSASB:

Development of government accounting information systems.

The quality of financial reporting by public sector units.

Achieving the best assessment of government decision-making about resource allocation.

Achieving a high level of transparency and accountability.

The importance of adopting and applying international standards (Follow)

- **Notes on the Prime Minister's Decision No. 16 of 2020 to adopt and implement international standards:**
 - Regarding the application of the international standard for small and medium-sized enterprises:
 - The Yemeni environment is dominated by small and medium-sized enterprises.
 - Therefore, universities and educational institutes must be directed to embody this criterion in their curricula.
 - The community and the concerned parties should work to provide all possibilities to implement this standard.
 - Determining small establishments through the follow-up committee. The criterion left ~~freedom~~ for states in this part.
 - The application of the standard for small and medium-sized enterprises is postponed until such enterprises are qualified and the requirements for its application are met.

The importance of adopting and applying international standards (Follow)

- **Notes on the Prime Minister's Decision No. 16 of 2020 to adopt and implement international standards (continued) :**
 - With regard to the follow-up committee for the adoption and development of international standards:
 - The decision to adopt and implement international standards was included in the creation of this committee.
 - The need of such committee was confirmed by the International Federation of Accountants (IFAC), the study of the Central Organization for Control and Accountability, and the workshops prepared by the association with the participation of the World Bank.
 - Also, confirmed by more than 20 participants in the workshop organized by the Association and the World Bank in Cairo in 2013.
 - The members of this committee should be formed from: the Ministry of Trade and Industry, the Central Organization for Control and Accountability, the Yemeni Association for Certified Public Accountants Association, the Chamber of Commerce, the Yemeni Central Bank, the Tax Authority, Yemeni universities, the authority concerned with the stock market (later).
 - The Prime Minister's decision did not include the details of the tasks of this committee, so a road map was proposed that included some of the tasks of this committee as follows:

The importance of adopting and applying international standards (Follow)

- **Notes on the Prime Minister's Decision No. 16 of 2020 to adopt and implement international standards (continued) :**
 - With regard to the follow-up committee for the adoption and development of international standards (continued) :
 - Coordinating with the association by responding and clarifying the various inquiries submitted by business establishments that apply international accounting standards,
 - Do additional research, questionnaires and discussions to gain a more understanding of the accounting environment in Yemen to know :
 - The level of knowledge of these standards among senior accountants and financial managers of the establishments, and thus knowledge of the level of application of accounting standards and financial reporting.
 - Defining and preparing medium and small establishments that can follow their own IFRS for SMEs standard.
 - Coordination with the association to conduct additional research and discussions to understand more about the audit work environment, to identify any of the individual audit offices that suffer from significant shortcomings and work to develop them .
 - Coordination with the association to communicate with professional international organizations to obtain their support for Yemen 's adoption and application of international standards.



Objectives and requirements of membership of the International Federation of Accountants (IFAC) and their implications for the application of international standards in practice.

Objectives and requirements of membership of the International Federation of Accountants (IFAC)

And its implications for the application of international standards in practice.

- Introducing the International Federation of Accountants (IFAC) Missions and Strategic Objectives:

It is the international organization concerned with the accounting and auditing profession. The union consists of 180 members and associates from 135 countries and territories representing more than 3 million professional accountants from all over the world to serve the public interest by promoting the accounting and auditing profession and contributing to the development of global economies .

Objectives and requirements of membership of the International Federation of Accountants (IFAC)

And its implications for the application of international standards in practice (Follow)

- **According to the publications of the International Federation of Accountants, its tasks and strategic objectives are as follows:**
 - Talk about the profession and represent it globally.
 - Contribute to the development and push for the adoption and application of international standards through continuous support (providing guiding guides and others) to the bodies that adopt and apply standards, especially those international standards related to auditing and assurances, professional ethics, accounting education, and accounting standards for the public sector in a manner that ensures serving the interests of the community .
 - To contribute to the development of professional accounting bodies and accounting firms in a manner that ensures high professional practice by accountants, and to promote promoting the value of professional accountants worldwide.
 - Taking the lead in developing the profession and making it ready for future practice.
 - Follow up on changes in the environment from technological and other aspects and respond to them professionally.
 - Working to combat corruption, fraud, money laundering, and illegal practices, and to strengthen governance.

Objectives of Membership Requirements in IFAC :

- The seven membership requirements serve as the globally recognized framework for judging the strength, credibility and high level of professional quality of professional accounting bodies (professional societies),
- Membership requirements are the main tool through which IFAC achieves the objectives it seeks to achieve.
- The main objectives of the membership requirements are to assist and support professional accounting bodies in:
 - Adoption and application of international standards and other publications issued by: the International Auditing and Assurance Standards Board (IAASB) , the International Accounting Education Standards Board (IAESB), the International Standards Board for the Ethics of Accountants (IESBA), the International Public Sector Accounting Standards Board (IPSASB), and the International Accounting Standards Board (IASB) .
 - Assist in the establishment of professional performance assurance systems, Investigation and Disciplinary (I&D) systems .
- The responsibilities of professional bodies towards membership obligations may be: (1) directly responsible, (2) or not, (3) or share responsibility with others for a specific membership requirement.
- Emphasizing the need for the accounting body to do its utmost to support the concerned parties and to assist in implementation whenever possible.

IFAC Membership

Requirements (continued) :

- Membership Commitment Statement No. 1 **SMO 1–ISQMs . Engagement Quality Management System** :
 - This statement specifies the obligations of the professional accounting body in relation to the quality management system of engagements (contracts signed with clients) in order to ensure the quality control of the performance of the members of the professional body who perform the audit or review ~~review~~ of financial statements or other assurances or other related engagements. The quality of managing engagement is managed in light of ISQMs as well as local legal and regulatory requirements.
 - ISQMs have been complemented by the revised International Standard on Auditing No. 220.

IFAC Membership

Requirements (continued) :

- **Membership Commitment Statement No. 2: International Education Standards for Professional Accountants and other publications:**
 - IESs set requirements for:
 - (a) professional accounting education programmes,
 - (b) Initial Professional Development (IPD) requirements for the qualification of aspiring professional accountants ,
 - (c) Continuing professional development for professional accountants.

This commitment consists of 8 standards for accounting education:

IFAC Membership

Requirements (continued) :

- International Educational Standard No. 1 Requirements for admission to the Accounting Education Program:

IES 1, Entry Requirements to Professional Accounting Education Programs

- This standard aims to set the requirements for education to enter professional accounting education programs in order to ensure that these programs are characterized by integrity and protect the public interest in a fair manner.
- It consists of what is offered by universities, higher education units, member professional bodies, or workplace training.
- IFAC member is responsible for setting the requirements for entering into professional accounting education, communicating them, and discussing them with the concerned authorities.
- Examining the curricula and working on developing them in coordination with the concerned authorities, and this takes a long time.

IFAC Membership

Requirements (continued) :

- International Educational Standard No. 2 Initial Professional Development - Technical Proficiency:

IES 2, Initial Professional Development - Technical Competence

- This standard aims to develop (create) the knowledge content of technical competency that a junior accountant needs to become a professional accountant at the end of the initial professional accounting education program.
- Technical competence means the ability to apply professional knowledge in performing the role specified in the standard.
- Educational outcomes of technical competence in: financial accounting and financial reporting, management accounting, finance and financial management, taxes, auditing and assurances, governance, risk management and internal control, commercial law and related legislation, business environment and facilities, basics of the economic, business strategies and management.

IFAC Membership Requirements (continued) :

- International Educational Standard No. 3 Initial Professional Development - Professional Skills

IES 3, Initial Professional Development - Professional Skills, :

- (a) Intellectual skills: These are skills related to the ability of professional accountants to solve problems, make decisions and exercise good judgment.
- (B) Interpersonal and communication skills: These are skills related to the ability of a professional accountant to work and communicate with others effectively.
- (C) Personal skills: These are skills related to professional attitudes or orientations, as well as the behavior of a professional accountant.
- (D) Organizational skills: These are the skills related to the ability of a professional accountant to work within the framework of the establishment to obtain the best results or outputs from the available human cadres.
- The professional accountant ability to link these four skills with technical competence, values, ethics and professional orientations to demonstrate (demonstrate) professional competence.
- Professional bodies that are members of IFAC shall establish appropriate systems for assessing the professional skills of junior professional accountants.

IFAC Membership Requirements (continued) :

- International Educational Standard No. 4 Initial Professional Development - Professional Values, Ethics and Attitudes:

IES 4, Initial Professional Development - Professional Values, Ethics, and Attitudes

- The attributes that characterize (distinguish) the professional accountant as a member of the profession.
- Usually the ethical requirements to which a professional accountant is subject are the International Code of Ethics for Professional Accountants (including the International Independence Rule) as well as any more stringent local requirements.
- The educational outputs of values, ethics and professional orientations, which are among the qualities that characterize the members of the profession, are: professional skepticism, professional judgment, ethical principles, and commitment to the public interest.
- Usually, ethical requirements consist of five basic principles: integrity and objectivity, professional competence and due diligence, confidentiality, and professional conduct as previously explained.

IFAC Membership Requirements (continued) :

- International Educational Standard No. 4 Initial Professional Development - Professional Values, Ethics and Attitudes (continued)

IES 4, Initial Professional Development - Professional Values, Ethics, and Attitudes

- The standard has requested the following from professional bodies that are members of IFAC :
 - To provide, through professional accounting education programmes, the general framework of values, ethics, and professional directions for junior professional accountants so that: (a) they can exercise professional judgment, and (b) they act ethically in the public interest.
 - To link relevant ethical requirements throughout professional accounting education programs intended for junior professional accountants, and to review and update those requirements;
 - To put in place the appropriate evaluation method to ascertain the ethics, values and attitudes of professional accountants.

IFAC Membership

Requirements (continued) :

- International Educational Standard No. 5 Initial Professional Development - Work Experience Requirements:

IES 5, Initial Professional Development – Practical Experience

- This standard aims to establish (identify) sufficient practical experience that a junior accountant needs to obtain in order to be able to fulfill the role of a professional accountant.
- Professional bodies shall require sufficient practical experience to enable the junior professional accountant to acquire technical competence, professional skills, values, ethics and professional orientations.
- Work experience is measured using any of the following three methods:
 1. output-based method : measurement in the light of a pre-prepared competency map, research papers and articles, tasks and assignments that have been completed.
 2. Input -based method : Measurement: It takes 3 years of experience, a master's degree, and on-the-job training.
 3. A combination of the two previous methods.
- The professional body must ensure that the necessary practical experience has been completed and that it has been obtained by trusted bodies, and that it has been properly documented.

IFAC Membership Requirements (continued) :

- International Education Standard No. 6, Initial Professional Development - Professional Competency Assessment.

IES 6, Initial Professional Development – Assessment of Professional Competence

- This standard aims to verify that the junior professional accountant has demonstrated an appropriate level of professional competence to be able to assume the role of a professional accountant.
- Professional competence goes beyond knowledge of principles, standards, concepts, facts and procedures. It is the integration with and application of (a) technical competence (b) professional skills, and (c) values, ethics and professional attitudes.
- Professional bodies have a responsibility to:
 - Assessing the extent to which the junior professional accountant has attained an appropriate level of professional competence.
 - Develop appropriate systems (means) to assess the technical competence of junior professional accountants.

IFAC Membership

Requirements (continued) :

- **International Education Standard No. IES 7, Continuing Professional Development**
 - Continuing professional development is the primary means of continuing to develop professional competence, professional skills, values, ethics and professional orientation and maintains the competencies obtained during initial professional training.
 - The responsibility of IFAC members are to facilitate access to continuing professional development resources and opportunities for professional accountants and to encourage them to continue to do so throughout their careers.
 - The level of continuing professional development is measured in the following ways:
 1. Output Method: Evidence that the accountant has developed and maintained his professional competencies.
 2. Input method: Completion of 120 hours in professional activities within three years, of which 60 hours are documented.
 3. Combination of the two previous methods.
 - The professional accounting bodies should put in place the necessary mechanism:
 - (a) To follow up on meeting the requirements of continuing professional development and to provide the necessary verification evidence.
 - (B) Take disciplinary measures in the event of non- compliance with the requirements by suspending the professional accountant's membership in the professional body and suspending the license to practice.

IFAC Membership

Requirements (continued) :

- International Education Standard No. 8 - Professional Competency Requirement for Partners and Managers Responsible for Executing Contracts for Auditing Financial Statements

IES 8, Professional Competence for Engagement Partners Responsible for Audits of Financial Statements

The objective of this standard is to establish requirements for professional competence that are developed and maintained by the professional accountant who acts as the partner responsible for the audit of the financial statements.

And what is stated in International Educational Standard No. 7 of the responsibilities of professional accountants for continuing professional development apply to partners responsible for auditing the financial statements.

IFAC Membership

Requirements (continued) :

- Membership Commitment Statement No. 3: International Standards and other **IAASB publications** :

This statement includes the requirements of IFAC to which professional bodies are bound by taking the necessary measures to adopt and apply the rules of professional ethics and related publications and manuals issued by the International Standards Board for Ethics for Accountants (IESBA).

Spreading awareness, training, providing guidelines, communicating with concerned parties such as universities, providing members with all new, and doing everything possible to implement these standards on reality.

IFAC Membership

Requirements (continued) :

- **IESBA** Code of Ethics for Professional Accountants :

This statement includes the requirements of IFAC to which professional bodies are bound by taking the necessary measures to adopt and apply the rules of professional ethics and related publications and manuals issued by the International Standards Board for Ethics for Accountants (IESBA).

This is implemented through spreading awareness, training, providing guidelines, communicating with relevant parties such as universities, providing members with everything new, and doing everything possible to implement these standards on the ground.

IFAC Membership

Requirements (continued) :

- Membership Commitment Statement No. 5: International Public Sector Accounting Standards and other publications issued by the International Public Sector Accounting Standards Board (**IPSASB**):

This statement includes the requirements of IFAC that professional bodies comply with in relation to the International Public Sector Accounting Standards IPSASs and other publications issued by the International Public Sector Accounting Standards Board (IPSASB).

Usually the responsibility for these standards does not fall under the direct responsibility of professional bodies. However, it should use various means to encourage and draw the attention of the concerned authorities to the importance of adopting and applying the international accounting standards for the public sector.

IFAC Membership Requirements (continued) :

- Membership Commitment Statement No. 6: **SMO 6–Investigation & Discipline** :
 - This Statement of Membership Commitment includes the requirements of IFAC that professional bodies are bound by with regard to regulations or mechanisms for investigation and disciplinary action for those of its members who fail to comply with the practice and application of professional standards.
 - The responsibility to carry out investigation and discipline may fall within the scope of the professional accounting body, or the responsibility may be shared with other parties.
 - The professional accounting body should\verify:
 - Determine those regulations and their conformity with this membership requirement,
 - And that these systems are able to win the confidence of the public stakeholders ~~from the public~~
 - As well as achieving confidence in the work of professional accountants and in the professional accounting body.
 - The association should have effective disciplinary procedures to regulate its membership on the one hand and to assist government and regulatory agencies on the other hand.

IFAC Membership Requirements (continued) :

- **Membership Commitment Statement No. 6: SMO 6–Investigation & Discipline : (Follow)**

- Major cases such as embezzlement and fraud are handled by the judicial authorities in accordance with the laws in force in the country.

When working to meet the requirements of investigation and discipline, the following aspects are to be taken into account:

- The professional body should work on the availability of a fair system of investigation and disciplinary action.
 - Ensure that the investigation and disciplinary system includes sufficient details (in the form of a matrix, for example), in the light of which the type of violation that will be subject to investigation and discipline is determined.
 - The investigation shall be conducted by persons of a high level of professionalism and experience, and shall ensure the conduct of the investigation and disciplinary measures in accordance with the relevant laws.
 - And that no one from the investigation committee will be among those who will issue the penalty, with the possibility of seeking the assistance of a lawyer if necessary.
 - In many cases, there are cadres from different specializations among the members of the investigation committees.
 - There must be independence in the person conducting the investigation and there should be no conflict of interest.
 - It is necessary that the investigation and disciplinary system be reviewed on an ongoing basis to address any gaps or shortcomings.

IFAC Membership

Requirements (continued) :

- Membership Commitment Statement No. 7: International Financial Reporting Standards and other publications issued by the International Accounting Standards Board (**IASB**) :

This statement includes the requirements of IFAC that the professional body complies with in relation to International Financial Reporting Standards (IFRSs) and other publications ~~versions~~ issued by the International Accounting Standards Board (IASB).

This also includes the International Standard for Small and Medium Enterprises (IFRS for SMEs) and Interpretations approved by the Interpretations Committee.

Implementation by spreading awareness, training, providing guidelines, communicating with relevant parties such as universities, providing members with everything new, and doing everything possible to implement these standards on reality.



**Steps taken by the Yemeni
Association of Certified
Public Accountants to join
IFAC as an associate member**

Steps Taken by the Yemeni Association of Certified Public Accountants To join IFAC as an Associate Member

- In 2013, the first attempt was made to obtain IFAC membership, but the membership application was rejected.
- IFAC made a set of recommendations to enhance the status of the association, including:
 - Strengthening financial and technical capabilities,
 - adoption and application of international standards,
 - development of a quality inspection system,
 - Pay attention to hours of continuous development,
 - And work on developing accounting education.
- The association worked to complete these requirements, which resulted in obtaining the approval of the IFAC Council in November 2021 to accept the association as an associate member of the IFAC

Steps Taken by the Yemeni Association of Certified Public Accountants To join IFAC as an Associate Member (Follow)

- The association presented hundreds of pages, held many meetings and exchanged hundreds of emails with IFAC officials with the aim of diagnosing the reality of the profession and showing the professional level in Yemen from several aspects, including:
 - The legislative structure related to business and the regulation of the accounting and auditing profession,
 - And highlight the professional reality in terms of practice on the ground for accounting and auditing, and the accounting educational status,
 - And highlight the activities of the association and its interaction in many aspects related to organizing the profession and communicating with the relevant governmental and international bodies in order to weave bonds of cooperation.
 - Highlight the active role of the association in regulating the affairs of the profession, as it represents one third of the members of the Certified Public Accountants licensing committee, and that association membership is a condition for practicing the profession.
 - Clarify the association's work mechanism, its organizational structure, and the roles of the various administrative levels and committees.
 - Highlighting the association's awareness-raising role in the profession through various social media, the interaction of its members in the field of training and workshops, and the guidelines and instructions issued by the association.

Steps Taken by the Yemeni Association of Certified Public Accountants To join IFAC as an Associate Member (Follow)

- The association presented hundreds of pages, held many meetings and exchanged hundreds of emails with IAFAC officials with the aim of diagnosing the reality of the profession and showing the professional level in Yemen from several aspects, including: (continued)
 - To highlight that the association has cadres and ambition, which clearly indicates a bright future role for the development of the profession in Yemen, which was confirmed by an article published on the website of the International Federation of Accountants in October 2020, in which Yemen was considered a case of success worthy of emulation despite the circumstances it is going through.
 - The mechanism followed by the association in the face of the Corona pandemic was highlighted, as the necessary arrangements were made to provide training and rehabilitation to the members of the association through virtual means of communication on an ongoing basis.
 - The daignostic study prepared byYACPA was highlighted and provided to IFCAC , which included the recommendations of most of the workshops and meetings that took place at the local level and in cooperation with international organizations.
- The role of the association was highlighted in cooperation and coordination with the licensing committee and with the various parties concerned with working on the official adoption and application of international standards. These efforts culminated in the approval of the Council of Ministers in May 2020 to adopt these standards without modification starting January 2021.

Steps Taken by the Yemeni Association of Certified Public Accountants To join IFAC as an Associate Member (Follow)

- In addition to the above, the following is a summary of the efforts made by the association over the past years:
- First - With regard to strengthening the technical and financial capabilities of the association:

Technically and infrastructure:

The Association Training Institute has been activated and providing training on an ongoing basis, even during the Corona pandemic period, through virtual communication such as Zoom and others.

A mechanism for obtaining a certified accountant certificate was developed through the examination and automatic correction.

Member databases have been updated and a comprehensive database has been created.

The draft of the Bylaw of the profession law have been prepared and submitted to the concerned authorities.

Strengthening the relationship with various government agencies and the private sector,

Conducting many training courses and joint meetings locally and with international professional organizations,

Steps Taken by the Yemeni Association of Certified Public Accountants To join IFAC as an Associate Member (Follow)

- In addition to the above, the following is a summary of the efforts made by the association during the past years (continued):
 - First - With regard to strengthening the technical and financial capabilities of the association (continued):
Technically and Infrastructure (continued):

Activating and developing the internal communication network and archiving administrative correspondence electronically.

Developing the association's website and emails and raising the level of protection,

Establishing professional websites and channels for the association, where a YouTube channel, a Twitter account, a telegram channel, an application for the association's mobile phones, an SMS program, and an account on the ZOOM platform for the association were created.

Providing the infrastructure for holding training courses, including audio, display equipment, and so on.

Steps Taken by the Yemeni Association of Certified Public Accountants To join IFAC as an Associate Member (Follow)

- In addition to the above, the following is a summary of the efforts made by the association during the past years (continued):
 - First - With regard to strengthening the technical and financial capabilities of the association (continued):

In terms of financial and human resources:

The financial and accounting work has been automated,

Improving revenues through many means and assuring the association's independence as it does not receive any resources from government agencies,

Applying the accrual basis, preparing financial statements in accordance with international standards, and auditing the association's accounts by an international company.

Employment of qualified full-time cadres, registration of all permanent employees of the association with the General Organization for Social Insurance,

Paying payroll taxes ~~owed~~ due for several years,

The use of a lot of academic and professional cadres in many committees and wherever needed and on a voluntary basis.

Steps Taken by the Yemeni Association of Certified Public Accountants To join IFAC as an Associate Member (Follow)

- In addition to the above, the following is a summary of the efforts made by the association during the past years (continued):
 - Second - Regarding the association's contribution to meeting the seven requirements for membership of the International Federation of Accountants:
 - The association's contribution to meeting the requirement of membership commitment No. 1: Quality Management System:
 - QA Committee was established to monitor the quality of professional performance to prepare a draft of quality management programs and manuals and take care of everything related to quality management standards.
 - A draft quality control program has been prepared and initially discussed with IFAC . In view of the issuance of new standards for quality management of engagements, the association is in the process of reconsidering the draft quality management program to make it keep pace with the latest developments.
 - A study has begun on the possibility of providing a quality control program that serves medium and small-sized offices.
 - Coordination has been made with the License Committee in the Ministry of Industry and Trade about the mechanism that will be followed in carrying out the quality control examination in the future, provided that the association handles the technical aspects and the ministry handles the legal aspects.
 - Starting in 2022 AD to implement quality control voluntarily with the help of peers.
 - Several training courses on quality control requirements have been provided by many professionals in local and international audit offices in Yemen, who are qualified from USA (CPA)and Britain (ACCA) , and who hold a Yemeni chartered accountant.

Steps Taken by the Yemeni Association of Certified Public Accountants To join IFAC as an Associate Member (Follow)

- In addition to the above, the following is a summary of the efforts made by the association during the past years (continued):
 - Second - Regarding the association's contribution to meeting the seven requirements for membership of the International Federation of Accountants (continued):
 - **The association's contribution to meeting the membership commitment requirement No. 2: International Education Standards for Professional Accountants and other publications issued by IAESB:**
 - The content of university accounting education has been clarified.
 - Contact has been made with the Ministry of Higher Education in order to develop accounting education and to include curricula in accordance with international standards. The Ministry has responded to the association in a large way and issued directives to universities to meet the requirements of the association in this regard.
 - The accounting and auditing departments in the universities were addressed and copies of the international standards for accounting education and other international standards were sent to ensure that they update the contents of undergraduate and graduate study subjects accordingly.
 - Coordination has been made with the Certified Public Accountants Licensing Committee at the Ministry of Industry and Trade to activate continuous professional development. Continuing professional training hours have been approved, and every Certified Yemeni accountant is obligated to take 40 training hours every year, starting in 2021. Membership renewal and licensing have been linked to the member's commitment to training hours.

Steps Taken by the Yemeni Association of Certified Public Accountants To join IFAC as an Associate Member (Follow)

- In addition to the above, the following is a summary of the efforts made by the association during the past years (continued):
 - Second - Regarding the association's contribution to meeting the seven requirements for membership of the International Federation of Accountants (continued):
 - The association's contribution to meeting the requirement of membership commitment No. 2: International Education Standards for Professional Accountants and other publications issued by IAESB: (continued)
 - Many training courses were provided in many areas, including discussion and negotiation skills, communication, time management, and many other international standards.
 - The mechanism for granting licenses according to Yemeni law was highlighted, the contents of the materials were clarified, updated and the necessary expertise, and the mechanisms of examinations were developed and automatically corrected. All that in line with the best professional practices at the Arab and regional levels, and in coordination with the Licensing Committee.
 - A training and rehabilitation committee was established, which prepared a draft of the Continuing Professional Development Guide and distributed it to the members of the association.

Steps Taken by the Yemeni Association of Certified Public Accountants To join IFAC as an Associate Member (Follow)

- In addition to the above, the following is a summary of the efforts made by the association during the past years (continued):
 - Second - Regarding the association's contribution to meeting the seven requirements for membership of the International Federation of Accountants (continued):
 - The association's contribution to meeting the requirement of membership commitment No. 3: International Standards and other publications issued by the International Audit and Assurance Standards Board IAASB:
 - The reasons for the advanced level of application of these standards in practice in the Yemeni environment were highlighted:
 - International auditing standards have been voluntarily followed for many years, which the association has been demanding from its members.
 - The instructions of the Central Bank of Yemen that obligated the chartered accountant to follow international auditing standards when reviewing commercial and Islamic banks and microfinance banks since several years.
 - The instructions of the Central Organization for Control and Accountability to External Auditors ,when reviewing the entities it supervises, to following international auditing standards.
 - The academic accounting education curricula included international auditing standards in most if not all Yemeni universities since several years.
 - Contact was made with the Ministry of Higher Education, which instructed universities to take into account the embodiment of accounting curricula with international auditing standards and to update them on an ongoing basis.

Steps Taken by the Yemeni Association of Certified Public Accountants To join IFAC as an Associate Member (Follow)

- In addition to the above, the following is a summary of the efforts made by the association during the past years (continued):
 - Second - Regarding the association's contribution to meeting the seven requirements for membership of the International Federation of Accountants (continued):
 - The association's contribution to meeting the requirement of membership commitment No. 3: International Standards and other publications issued by the International Audit and Assurance Standards Board IAASB: (continued)
 - Conducting examinations for obtaining a Yemeni chartered accountant license in accordance with international auditing standards since several years.
 - Many training courses have been provided through the association's institute at the local or regional level through various means such as zoom, especially in the recent period as a result of the Corona pandemic.
 - A special committee on international auditing standards has been established to monitor the adoption and implementation of these standards.
 - The Society continuously provides its members with publications issued by the Audit and Assurance Standards Board through various social media.

Steps Taken by the Yemeni Association of Certified Public Accountants To join IFAC as an Associate Member (Follow)

- In addition to the above, the following is a summary of the efforts made by the association during the past years (continued):
 - Second - Regarding the association's contribution to meeting the seven requirements for membership of the International Federation of Accountants (continued):
 - The Association's Contribution to Membership Compliance Requirement No. 4: IESBA Code of Ethics for Professional Accountants :
 - A special committee has been established for the Ethical rules to follow up their implementation by members and to communicate with them everything that is new and participate in developing the necessary training programs, and to provide these rules translated into Arabic by SOCPA .
 - The Association and the Licensing Committee adopted the application of the international rules and ethics for professionals several years ago without any amendments.
 - Universities are contacted to-include the curricula with these rules.
 - CPA exams are included with these rules.
 - Training courses are offered on the requirements of these rules.

Steps Taken by the Yemeni Association of Certified Public Accountants To join IFAC as an Associate Member (Follow)

- In addition to the above, the following is a summary of the efforts made by the association during the past years (continued):
 - Second - Regarding the association's contribution to meeting the seven requirements for membership of the International Federation of Accountants (continued):
 - IPSASB publications
 - These standards are not in the direct responsibility of the association, however it:
 - Draws the attention of the concerned authorities to the importance of these standards.
 - It engages and invites cadres of general government units, the Central Organization for Control and Accountability and the Ministry of Finance to attend and participate in training programs and workshops held by the association on various international standards.
 - The association granted its membership to many cadres of the Central Organization for Control and Accountability, the Ministry of Finance, the Tax Authority, and many cadres of the public and mixed sectors for membership in the association after passing the Yemeni Certified Public Accountant certification exam.
 - The association works continuously to push and encourage the Central Organization for Control and Accountability and other concerned government agencies to adopt and implement the international accounting standards for the public sector.

Steps Taken by the Yemeni Association of Certified Public Accountants To join IFAC as an Associate Member (Follow)

- In addition to the above, the following is a summary of the efforts made by the association during the past years (continued):
 - Second - Regarding the association's contribution to meeting the seven requirements for membership of the International Federation of Accountants (continued):
 - The association's contribution to meeting the requirement of membership commitment No. 6: Investigation and Discipline:
 - The association is not directly responsible for investigation and discipline, and the judicial authorities are currently undertaking this task.
 - The association obtained the approval of the Ministry of Justice to provide the courts with professional accountant experts from among the members of the association when there are cases in which the certified accountant is a party or in the event of a need for accounting expertise.
 - The association proposed a mechanism for investigation of minor issues that reach the Ministry of Industry and Trade, and the License Committee approved the proposal in September 2020 that proposal.
 - The association works to push the Ministry of Industry and Trade to work to expedite the issuance of the Bylaw of the profession Law and then the formation of the disciplinary council and preparing all the related procedures in accordance with professional practices so that its members consist of qualified and impartial cadres in accordance with the requirements for membership.
 - The association resolves some minor disputes amicably and according to the desire of the parties to the dispute.

Steps Taken by the Yemeni Association of Certified Public Accountants To join IFAC as an Associate Member (Follow)

- In addition to the above, the following is a summary of the efforts made by the association during the past years (continued):
 - Second - Regarding the association's contribution to meeting the seven requirements for membership of the International Federation of Accountants (continued):
 - The association's contribution to meeting the requirement of membership commitment No. 7: International Financial Reporting Standards and other publications issued by IASB
 - The reasons for the advanced level of application of these standards in practice in the Yemeni environment were highlighted:
 - For many years, international accounting and financial reporting standards have been voluntarily followed in a wide sector of establishments in the Yemeni environment, with the recognition that there are weaknesses in the level of implementation in some establishments.
 - Minister of Finance Decision No. (508) for the year 2010 to issue the executive regulations of Law No. (17) for the year 2010 regarding income tax, whereby Article No. 107 obligated large and middle-income taxpayers to follow international accounting standards in preparing their financial statements. In view of the small size of the specified ceiling, we find that a very large segment of the establishments fall within the middle and senior taxpayers, which helped the application of international accounting standards on a large segment of commercial and service establishments.
 - The instructions of the Central Bank of Yemen obligated financial institutions represented by commercial and Islamic banks and microfinance banks to follow international accounting standards since several years.
 - Examinations for obtaining a Yemeni chartered accountant license have been conducting in accordance with international accounting standards since several years.

Steps Taken by the Yemeni Association of Certified Public Accountants To join IFAC as an Associate Member (Follow)

- In addition to the above, the following is a summary of the efforts made by the association during the past years (continued):
 - Second - Regarding the association's contribution to meeting the seven requirements for membership of the International Federation of Accountants (continued):
 - The association's contribution to meeting the requirement of membership commitment No. 7: International Financial Reporting Standards and other publications issued by IASB: (continued)
 - Academic accounting education curricula have included international accounting standards since many years. Contact has been made with the Ministry of Higher Education, which instructed universities to take into account the embodiment of accounting curricula in accordance with international accounting standards and to update them on an ongoing basis.
 - Dozens of training courses have been provided in many international accounting standards locally or with the help of what is provided at the regional level.
 - A special IFRS committee has been established to monitor the adoption and implementation of these standards.
 - The association provides its members with publications issued by the International Accounting Standards Board through various social media.
 - The problem of translating international accounting standards into Arabic has been overcome by participating in the International Accounting Standards Foundation, and the association has the right to print and distribute international accounting standards to its members and to various bodies and activities that aim to develop the profession.
 - The association's participation in reviewing the translation of international accounting standards through one of its members.
 - All the requirements of the International Financial Reporting Standards Foundation have been met , and Yemen has been published on the International Financial Reporting Standards Foundation's website among more than 130 countries that adopt and apply international standards. This is important for foreign investors and companies that wish to conduct their activities in Yemen.



importance and benefits of joining the IFAC of the Yemeni Association of Certified Public Accountants, its members, and the profession in Yemen in general

In the field of professional development:

- Assisting and supervising the application of international standards:

Membership is complementary to the adoption and application of international standards, and the important tool through which the association is assisted in implementing those standards.

supervision and follow -up by the IFAC to the association in meeting the membership requirements is the main basis for the development of professional accounting bodies, their members and the profession in the country as a whole. This is the main benefit and importance of joining the IFAC .

In the field of career development (continued) :

- International recognition of the level of the profession in Yemen:

Joining the International Federation of Accountants means:

- International recognition of the level of professional work in Yemen
- It enhances investors' confidence in the credibility and quality of services related to the private sector and financial reports issued by professional offices in the country.

Simply announcing the adoption and application of international standards is not sufficient to highlight the level of professional development in the country. Rather, it requires a neutral body to testify and evaluate the level of application.

It is IFAC who evaluates the level of application in light of the achievements accomplished and achieved by the association in the seven membership requirements and announcing this annually on the IFAC sites , which is a reference for all those who are interested in the accounting and auditing profession in Yemen, including investors, countries and others.

In the field of career development (continued) :

- Obtaining support to enhance the professional performance of the association and its members

Membership makes it easier for the association to obtain the support of international professional organizations to enhance professional performance in the field of capacity building, education, training and qualification programs and the quality system, which is reflected on all its members and on the profession in Yemen in general.

Among the bodies that usually provide support: the International Financial Reporting Standards Foundation and some professional associations in Canada, Australia and others.

In the field of defining and strengthening the responsibilities of the association:

- Joining the IFAC membership covers the current deficit in the role and responsibilities of the association towards developing the profession because:
 - **The Yemeni profession law did not specify in detail the role and responsibility of the association towards developing the profession.**
 - **What is stated in the articles of association:**
 - They are general and focus in their entirety on the organizational and financial aspects.
 - It does not include the existence of a mechanism on which to base the details of achieving the objectives associated with professional development and how to assess levels of achievement.
 - **Consequently, the lack of an integrated framework according to a specific vision, the path in front of the successive administrative bodies made:**
 - Each administrative body chooses whatever aspects it sees fit to fight the battle with during its three-year period.
 - The activity focused only on some administrative and financial aspects and a lot of some training programs.

In the field of defining and strengthening the responsibilities of the association : (Follow)

- Joining the IFAC membership covers the current deficit in the role and responsibilities of the association towards developing the profession because: (continued)
- Therefore, meeting the seven requirements for membership is considered as: a professional obligation on the association before IFAC and the members of the association (the association's general assembly)
 - And a commitment to the local community and to everyone who is interested in the profession locally and internationally.
 - Providing a general framework through which the performance of the administrative bodies of the successive councils can be evaluated according to the executive plan that is constantly updated and prepared on a self-evaluative basis.
 - Commitment to the follow-up of the concerned parties to complete and integrate the academic and professional accounting education system,
 - Commitment to take safe and fair measures to confront any deviation from professional standards and local legal articles in a way that ensures confidence in the work of professional accountants by the community and in a manner that ensures the fairness of the legal accountant's accountability procedures.
 - The assessment of the level of commitment is carried out in light of the efforts made by the professional accounting body, taking into account the priority in implementation and the challenges facing each country.

In the field of defining and strengthening the responsibilities of the association : (Follow)

- Joining the IFAC membership covers the current deficit in the role and responsibilities of the association towards developing the profession because: (continued)
- Therefore, meeting the seven requirements for membership is considered as: (continued)
- We confirm from our experience :
 - That one of the reasons for the modest role of the association in previous years is the lack of a road map towards developing the profession and the failure to clearly define the responsibilities of the association of a technical and professional nature.
 - Consequently, the outputs of the association were limited to limited training courses, the issuance of membership cards, and a simple role as a discussion of a specific law.
 - The previous administrative councils achieved tangible successes in developing the profession in Yemen, which was witnessed by many members of the profession due to the focus of its activity on the requirements of membership.
 - The implementation plan, which is submitted annually to IFAC , and the follow-up of what has been accomplished, is considered a program of work for the administrative body of the association to be evaluated on its basis, which is what should be focused on.

The benefits available to the association and provided by IFAC to its members in various countries of the world:

- **IFAC membership demonstrates the association's experience and commitment to the adoption and application of international standards, and that it works through the services it provides to achieve the interests of society as a whole.**
- **Membership assures private and public sector institutions locally, regionally and internationally that the association is reliable and capable, and that it is closely related to the profession.**
- **Since the IFAC takes care of the profession worldwide, membership helps countries:**
 - To participate in the conversations that take place on the main issues in a manner that ensures the contribution to presenting the local views to the international database and discussing the draft standards and presenting the views on them.
 - This means that membership allows candidacy and appointment to the IFAC Council and its subsidiary councils and committees.

The benefits available to the association and provided by IFAC to its members in various countries of the world: (Follow)

- Access to lectures and videos, use tools and educational programs, and navigate the basic principles of accounting education standards.
- Develop a plan to develop the accounting education profession in accordance with the latest requirements for quality education, which is:
 - It serves as the mechanism that the association follows in discussions with universities
 - Linking academics to IFAC or other various professional organizations, which is reflected on the curricula and, consequently, on the graduates and the development of the profession in the country as a final goal.
- IFAC members , compared to others, have access to expertise and resources from training materials, publications and services provided by IFAC more easily and with greater possibilities.
- The possibility of requesting details, instructions, publications and experiences of many other countries, as they are provided faster and in a better way.
- Allow members to use some of the IFAC publications in a specific way, such as reprinting them, using them for educational or academic purposes, or placing them on members' websites.



**Notes on some aspects
related to the membership
of IFAC, findings and
recommendations**

First, the notes :

Joining the IFAC does not mean accrediting the members of the association as chartered accountants in other countries .

Yemeni law does not recognize a foreign person as a chartered accountant who practices the profession in Yemen independently.

Even a Yemeni citizen who holds a membership in a state's professional accounting body is not accepted.

Membership of the Association in IFAC does not mean that its members become members of any professional association in other countries enjoying membership in IFAC .

IFAC does not provide financial support, on the contrary, some members provide support to IFAC .

IFAC does not impose quality management, investigation and disciplinary systems, specific accounting education programs, or the like in the form of standardized manuals or systems.

First, the alerts (Follow)

It also does not directly qualify members of professional accounting bodies (professional association).

It is left to each professional body (professional association) to prepare its own guidelines and details of the development of the profession according to the environment in which it lives, in a manner that achieves the greatest possible degree of professionalism and objectivity and in a manner that ensures adherence to the essence of what is included in the various membership requirements.

Second – the findings :

- **First - IFAC membership is considered complementary to the adoption and application of international standards:**
 - Adoption and application of international standards on the one hand, and joining IFAC on the other hand, are inseparable and each complements the other.
 - activities of IFAC are the adoption and application of international standards and are expressed in the form of the seven membership requirements.
 - The seven membership requirements include providing guidance, evidence, assistance and follow-up to associations in order to implement various international standards, including international education standards for professional accountants, and the adoption of public sector standards, in addition to fulfilling the requirements of investigation and disciplinary systems for practitioners of the profession.
 - **Success in meeting membership requirements means:**
 - Success in applying various international standards
 - As well as establishing investigation and disciplinary systems.
 - Which ultimately leads to raising the professional level of members of professional associations and developing accounting education and the profession in the country as a whole.
 - Thus, membership requirements are considered a roadmap for the professional accounting body, professional accountants and related parties to implement international standards, raise the level of professional accounting education and maintain the level of competence.

Second - the findings : (Follow)

- **Second - Diagnosing the current accounting education in Yemen and the future obligations of the association:**
 - It is clear that there is a significant shortcoming in meeting the accounting learning standards for university, graduate studies and institutes, or by the training programs offered by the association.
 - Currently, the focus is only on International Accounting Education Standard No. 2 on Technical Competence (which mainly includes international accounting and auditing standards) without other aspects such as professional skills and the rest of the aspects included in education standards.
 - Teaching skills requires new materials based on dialogue, discussion, group interaction and joint activities among students.
 - **Overcoming shortcomings requires:**
 - Changing some teaching methods and qualifying faculty members with the basic degree.
 - The various universities and the association must prepare their academic and training programs, including what is stated in the eight international education standards
 - This may require the help and support of some professional organizations such as IFAC , and local stakeholders.
 - IFAC publications include the details to be covered in the program (academic or training).

Second - the findings : (Follow)

- **Third - In the field of profession development:** **Joining IFAC sets a road map for the development of the profession through:**
 - International recognition of the level of the profession in Yemen, as mere official accreditation of the state to adopt and implement international standards is not sufficient.
 - **And to show the world the level of professional development in details that enjoy credibility and confidence from different countries of the world.**
 - The **possibility of** obtaining support to enhance the professional performance of the association and its members from some professional organizations,
 - Enhancing investor confidence in the credibility and quality of services related to the private sector and financial reports issued by professional offices in Yemen.
 - **Assisting and supervising the implementation of international standards in terms of:**
 - Providing the means, publications and guides that help in meeting the requirements of membership.
 - Presenting the experiences of other countries and benefiting from them.
 - Meeting and discussing any problems that the association may face, and being guided by the advice provided, taking into account the local legislation.
 - Participation in conferences, workshops and various events.
 - Opening up the space to contribute to submitting any proposals when discussing or amending standards.

Second - the findings : (Follow)

- **Fourth - In the field of defining and strengthening the responsibilities of the Yemeni Association for Certified Public Accountants :**
 - Covering the current deficit in the role and responsibilities of the association towards the development of the profession.
 - Develop a road map for the association's performance (meeting the seven membership requirements) according to an implementation plan.
 - **Exact identification of the professional association's obligations to:**
 - IFAC,
 - Members of the association (the general assembly of the association).
 - The local community and in front of everyone who is interested in the profession locally and internationally.
 - The existence of a general framework through which the performance of the administrative members of the successive councils can be evaluated according to the action plan.

Third - Recommendations:

1. **Study and analyze the seven membership requirements in detail.**
2. **Maximum benefit from IFAC membership** : It depends on the extent of interaction and seriousness of the current and future administrative councils of the association in:
 - Follow up the implementation of the annual action plans.
 - communicate with IFAC to take advantage of the various possibilities it offers to members.
3. **Activating the various standards committees of the association** : The task of meeting the requirements of IFAC and other obligations should not be limited to members of the association's administrative council as:
 - It changes from time to time.
 - Some members may not have the experience, knowledge, and time to go into professional details.
 - Most members of standards committees should serve for long periods of time and their membership terms should not be linked to the elections of members of successive administrative councils to ensure the continuity of progress in professional activity.

Third - Recommendations: (Follow)

4. Forming effective Task Forces :

- To enhance the role of the various standards committees of the association,
- Its membership includes cadres from companies and professional offices, who have professional competence
- They are fluent in English so that they can communicate with IFAC and other international organizations.

5. Activating the activity of the “Follow-up committee of adoption and application of international standards” :

- This committee was long overdue in starting its tasks and benefiting through it from achieving some aspects of a particularly local nature, including:
 - Definition of small and medium-sized enterprises.
 - Determining the type of enterprises that can apply the IFRS for small and medium-sized enterprises.
 - Determining the small and medium enterprises that are prepared to apply this standard and the expected date for starting their application of this standard.
 - Coordination with the Ministry of Industry and Trade by virtue of its legal power to conduct workshops with the participation of businessmen and other concerned parties to educate the establishments that apply or are expected to apply international accounting standards of the importance of rehabilitating their cadres through the association's institute.

Third - Recommendations: (Follow)

6. Preparing for the application of the financial reporting standard for small and medium-sized enterprises:

Universities and educational institutes should embody this standard in their curricula.

7. Continue to follow up on the full completion of membership requirements:

- The approval of the IFAC for membership in the association as a participant is:
 - Acknowledgment that the association was able to reach the minimum requirements for membership.
 - And it has the ability to advance the profession.
- But this is only the first building block, and the matter requires continuing to follow up on completing the requirements for membership in full, in accordance with the annual implementation plans.

Third - Recommendations: (Follow)

8. A long breath to get the full IFAC membership :

- The development of the profession does not take place overnight. Rather, it takes several years, according to the obstacles and facilities available, and the support of government agencies, the private sector, and members .
- It is not necessary to fully meet all membership requirements within a specific period of time.
- Therefore, YACPA must be persistent in working to continue meeting the requirements of membership and obtaining the full membership of IFAC .