Update from IFAC Panel on Accountancy Education

Objective
1. To receive an update from IFAC Director, Helen Partridge on the activities of the IFAC’s Panel on Accountancy Education (IPAE) that is of relevance to the IESBA.

Background
2. The IFAC Accountancy Education Work Plan notes the importance of supporting the development, adoption, and implementation of the international standards, including the International Code of Ethics for Professional Accountants (including International Independence Standards) (the Code).
3. The IESBA’s 2019-2023 Strategy and Work Plan notes the importance of establishing a process for liaising the workstreams and activities between IPAE and IESBA. This process facilitates the effective and efficient exchange of information between the IPAE and IESBA to identify areas of overlap on specific topics and areas for collaboration/coordination in a timely manner. For example, collaboration might be needed when:
   - One body’s new pronouncement(s) might have implications for the application of the other body’s existing standards.
   - IFAC, through its accountancy education initiative, develops guidance to support the implementation of the Code or thought leadership to explore new developments with implications for ethics and accountancy education.

Matters for IESBA Consideration
4. During its June 2022 meeting, the IESBA will receive a general update on IPAE’s current projects and priorities. The Board will also receive an overview of planned and recently completed collaboration/coordination activities between the IPAE and IESBA, including those related to the IESBA’s technology-related workstreams.

Action Requested
5. The IESBA will be asked to consider and react to the presentation.

1 The IPAE— as strategic advisor to IFAC and advocate for quality education for future-ready professional accountants—play a key role in the maintenance, adoption, and implementation of the International Education Standards (IES). The IES and related resources are assessable via IFAC Accountancy Education E-tool. The IES and the IESBA Code are linked for example through definitions of key terms and concepts and through cross-references from one set of standards to concepts or requirements in the other.
Material Presented for Reference

The following are IPAE-produced articles/thought leadership that touch on issues or concepts that are relevant when applying the Code.

- Professional Skepticism and Inquiring Mind—Connecting the Standards
- Doing Different Things: Approaching Sustainability with Confidence, and Your Existing Skillset