



**INTERNATIONAL FEDERATION  
OF ACCOUNTANTS**

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**Agenda Item  
9**

**Committee** Ethics Committee

**Meeting Location:** Radisson SAS, Rome, Italy

**Meeting Date:** June 13-14, 2005

**Ethics Forum**

**Objectives of Agenda Item**

1. To receive an update on the arrangements for the Forum
2. To discuss the content of the Forum and invited participants

**Background**

At its February meeting, the Ethics Committee agreed to hold a Forum, which would provide for a two-way exchange of ideas and information between Committee members and participants. The Forum would have the following objectives:

- Raise awareness of ethics issues and the Code in particular – the Code is now an international standard rather than a model standard;
- Raise awareness of the conceptual framework contained in the Code;
- Obtain feedback on experiences with implementation and enforcement of a principles based approach;
- Obtain input on the Committee's view on which parts of the independence section need to be revisited;
- Obtain input on other projects in progress; and
- Obtain input on other projects that should be included in the Committee's work plan.

The Committee discussed a draft agenda and provided feedback to the Planning Committee. Since the February meeting, the Planning Committee has held two conference calls to refine the agenda, discuss speakers, format for the day, invited participants and other administrative details.

**Forum – Revised Draft Agenda**

<b>Timing</b>	<b>Topic</b>	<b>Presenter</b>	<b>Format</b>
9:00 – 9:45	Welcome Opening remarks Plenary speaker		Presentation
9:45- 10:15	Application of framework approach Benefits <ul style="list-style-type: none"> <li>• application to various and changing circumstances</li> <li>• requires active consideration</li> <li>• benefits demonstrated in that other standards are moving to this approach</li> </ul> Challenges <ul style="list-style-type: none"> <li>• New way of thinking</li> <li>• Education</li> </ul>	George	Presentation
10:15-10:30	Break		
10:30-11:15	Breakout sessions to obtain input on experience with/views on framework approach: <ul style="list-style-type: none"> <li>• Enforcement</li> <li>• Education</li> <li>• Clarity</li> </ul>		Breakout group
11:15-12:00	Reporting back to panel		Breakout chair reports back to group
12:00-12:30	Independence Presentation of Committee's view on which parts of the independence requirements need to be revisited and changes proposed	Cats	Presentation
12:30-1:30	Lunch		
1:30-2:30	Breakout session to obtain input on proposals		Use same break out sessions as before
2:15-3:15	Reporting back to panel		Breakout chair reports back to group
3:15-3:30	Break		
3:30-4:15	Continuation of reporting back and discussion		
4:15-4:30	Presentation on two other active projects <ul style="list-style-type: none"> <li>• Members in Government</li> <li>• Ethical guidance for professional accountants in business when encountering fraud or illegal acts</li> </ul>	Attwood Philip	Presentation

4:30-5:00	Discussion on other topics the Committee should be considering	George	Based on input received in advance
5:00-5:15	Concluding remarks	George	

The above agenda identifies those members of the Ethics Committee who would lead particular parts of the presentation. At the June meeting, further information will be provided on other speakers.

### **Participants**

It is difficult to predict with accuracy the number of participants that will attend the forum. When arranging hotel requirements we have allowed for approximately 160 participants.

In addition to representatives from member bodies, invitations have been sent to several other interested parties. A complete list of individuals to whom invitations have been sent will be available at the June meeting.

### **Format for the Day**

It is proposed that after the opening remarks and plenary session, the forum will consist of a presentation, break out groups to discuss the subject of the presentation, and a reporting back to a panel. The panel will act as a point person to receive the feedback and will, where appropriate, respond to questions. The first subject to be discussed in this manner will be application of the conceptual framework and the second subject the proposed changes to the independence requirements. The panel will be comprised of members of the Ethics Committee and some others from IFAC.

Each break-out group will have a discussion leader and a person to record the comments raised. The discussion leader will be responsible for reporting the group's comments back to the panel. The "recorder" will be responsible for capturing all of the comments of the group so that even those that are not reported to the panel can be considered by the Committee or the Independence Task Force as appropriate. At the June meeting, some Ethics Committee members and technical advisers will be asked to be a discussion leader or a recorder for a break out group.

### **Action Requested**

1. Committee members are asked to consider the format of the day and provide comment.
2. Committee members will also be given the opportunity of suggesting other participants to be invited to the forum.