



**INTERNATIONAL FEDERATION
OF ACCOUNTANTS**

545 Fifth Avenue, 14th Floor
New York, New York 10017
Internet: <http://www.ifac.org>

Tel: +1 (212) 286-9344
Fax: +1 (212) 856-9420

Agenda Item 4

Committee IFAC Ethics Committee
Meeting Location: Radisson SAS, Rome, Italy
Meeting Date: June 13-14, 2005

Ethics Committee Strategy

Objectives of Agenda Item

1. To consider proposed Ethics Committee strategy on convergence;
2. To review the revised terms of reference and strategic plan;

Background

At its February 2005 meeting, the Committee agreed that it was appropriate to have an explicit strategy with respect to convergence. The Committee agreed that the planning committee should consider the Ethics Committee's view and draft a convergence strategy for the consideration of the Committee.

Discussion

The Ethics Committee terms of reference make no specific reference to convergence. The Planning Committee proposes that the terms of reference be amended to include an objective of promoting and facilitating convergence of international and national ethical standards (Agenda Paper 4-A).

This objective has also been reflected in the draft strategic plan (Agenda Paper 4-B). The purpose of the draft plan is to guide the direction and priorities of the Committee for the period ending December 31, 2007. It contains the strategic objectives and, for each objective, identifies actions and projects to be undertaken to fulfill each objective.

Material Presented

Agenda Paper 4	This Agenda Paper
Agenda Paper 4-A	Proposed revised terms of reference
Agenda Paper 4-B	Draft Strategic Plan

Action Requested

1. Committee members are asked to consider and approve the convergence objective and the contents of the strategic plan.