



**INTERNATIONAL FEDERATION  
OF ACCOUNTANTS**

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**Agenda Item  
5**

**Committee** International Ethics Standards Board for Accountants

**Meeting Location:** AICPA, New York, USA

**Meeting Date:** February 17-18, 2010

**Compliance Advisory Panel  
Developing Nations Committee**

**Objectives of Agenda Item**

1. To receive a report from the Compliance Advisory Panel and the Developing Nations Committee

**Background**

The Compliance Advisory Panel oversees the IFAC Member Body Compliance Program. The Statements of Membership Obligations (SMOs) establish IFAC's membership requirements and serve as the foundation of the Member Body Compliance Program. SMO 4 addresses the membership obligation with respect to the Code.

The Developing Nations Committee (DNC) supports the development of the accountancy profession in all regions of the world by representing and addressing the interests of developing nations. An objective of the DNC is to work with standard-setting boards to ensure they are aware of, and give due consideration to, the issues relevant to the profession in developing nations.

Russell Guthrie, Executive Director, Quality and Member Relations, will attend the IESBA meeting and provide a report on the activities of CAP and DNC.

**Material Presented**

Agenda Paper 5	This Agenda Paper
Agenda Paper 5-A	Compliance Advisory Panel Fact Sheet
Agenda Paper 5-B	Compliance Advisory Panel Report to IFAC Board
Agenda Paper 5-C	Statements of Membership Obligations
Agenda Paper 5-D	Developing Nations Committee Fact Sheet
Agenda Paper 5-E	Developing Nations Committee Report to IFAC Board