

Agenda Item 7



Meeting Location: InterContinental Eros, Nehru Place, New Delhi

Meeting Date: February 6-8, 2011

Definition of Professional Accountant

Objective of Agenda Item

1. To consider a staff developed proposed change to the definition of professional accountant.

Background

In March 2010, IFAC formed a task force comprised of a volunteer and a staff member from each of the boards and committees. The task force met on three occasions via teleconference and provided input to IFAC staff regarding the key issues that should be considered to assist staff in the development of this paper. The task force exchanged ideas through a series of informal discussion papers that noted various debates and perspectives. Through the outcomes of these discussions, IFAC staff has developed a consultation paper (Agenda Paper 7-B). Bob Rutherford is the IESBA representative on the Task Force.

The Task Force, as outlined in the covering memo contained in Agenda Paper 7-A is seeking input on the following questions:

- a) Does the proposed definition, as presented in the enclosed consultation paper, have the potential to be applicable for the IESBA?
- b) Do you agree with the scope of the proposed definition as described in the consultation paper?
- c) Are there any barriers to its application by IESBA?
- d) Are there any other issues or concern of the IESBA that should be considered by the task force?

Material Presented

Agenda Paper 7	This Agenda Paper
Agenda Paper 7-A	Covering staff memo
Agenda Paper 7-B	Staff Consultation Paper

Action Requested

1. IESBA members are asked to read the consultation paper and consider the questions raised.