

Agenda Item 2

IESBA

INTERNATIONAL ETHICS STANDARDS BOARD FOR ACCOUNTANTS

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Meeting Location: InterContinental Eros, Nehru Place, New Delhi

Meeting Date: February 6-8, 2011

Monitoring Group Report

Objective of Agenda Item

1. To discuss the Monitoring Group Report and IFAC's response to the recommendations

Background

On June 10, 2010, the Monitoring Group issued a Consultation Paper seeking input from interested parties on its review of the implementation of 2003 IFAC Reforms. Thirty-five responses were received. The responses and a summary are posted on the IOSCO website¹.

The Monitoring Group considered the responses and on November 8, 2010 issued its final report.

IFAC has considered the Final Report and has developed responses to the recommendations.

Material Presented

Agenda Paper 2	This Agenda Paper
Agenda Paper 2-A	Monitoring Group Report
Agenda Paper 2-B	IFAC Response to Monitoring Group Report

Action Requested

1. IESBA members are asked to read the Monitoring Group Report and the IFAC Response.

¹ Summary

http://www.iosco.org/monitoring_group/pdf/Monitoring%20Group%20Comments%20Received%20to%20Consultation%20on%20Review%20of%20IFAC%20Reforms.pdf

Responses

http://www.iosco.org/monitoring_group/pdf/Monitoring%20Group%20Comments%20Received%20to%20Consultation%20on%20Review%20of%20IFAC%20Reforms.pdf