

Agenda Item 9



Meeting Location: InterContinental Eros, Nehru Place, New Delhi

Meeting Date: February 6-8, 2011

IFAC Public Interest Exposure Draft

Objective of Agenda Item

1. To discuss and provide comment on the IFAC Public Interest Exposure Draft.

Background

The IFAC Board has developed a position paper outlining a public interest framework. The paper was exposed for public comment on November 4, 2010 with a comment deadline of March 25, 2011.

The introduction to the paper states:

“The Public Interest Framework presented in this paper enables the International Federation of Accountants (IFAC), professional accountancy organizations and others the means to better evaluate whether the public interest is being served through the actions of the profession and its institutions. It is designed to provide policymakers, regulators, and business leaders with the means to more consistently assess many of the issues currently debated at the national and international levels.”

An IESBA Working Groupⁱ is considering the paper and will develop the IESBA response to the ED. The Working group will present some views at the February meeting.

Material Presented

Agenda Paper 9	This Agenda Paper
Agenda Paper 9-A	Revised Strategy and Work Plan 2011-2012

Action Requested

1. IESBA members are asked to read the Public Interest ED and will be asked to provide input to the Working Group.

ⁱ Alice McCleary (chair), Jim Gaa and Wui San Kwok