



Monday 5 October 2009

IAESB Technical Manager  
International Accounting Education  
Standards Board (IAESB)  
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New York, New York 10017  
USA

Email: [edcomments@ifac.org](mailto:edcomments@ifac.org)

Ref.: QMA/HvD/HO/MB\*

Dear Sir or Madam,

**Re: FEE Comments on the IAESB Strategy and Work Plan 2010-2012**

1. FEE fully supports the standard setting responsibilities of IAESB. The new drafting conventions represent a difficult challenge in the area of education. Differences resulting from culture, languages, legal and social systems and the relative economic development of the particular country have a larger impact on accountancy education matters than they do on auditing and, possibly, ethics. We therefore suggest a close coordination between IAESB and the Developing Nations Committee during this process to ensure the revised standards reflect the concerns of professional accountants in the developing world. FEE also believes that the revision of the existing International Education Standards cannot just be a redrafting exercise where it can be shown that a particular standard merits more fundamental revision.
2. FEE also supports IAESB working further to develop more effective guidance for the implementation of standards. Implementation guidance and compliance are areas that have been previously underdeveloped in the work of the IAESB. Standard setting in the area of education should be considered as a service to Member Bodies. The development of implementation guidance launched under the previous work plan must be continued. FEE is ready to cooperate with IAESB to address the challenges of implementation.

In many countries, primary professional accountancy education is the responsibility of universities, recognised and financed by the public authorities. This has been a long-standing challenge to the effective implementation of the IESs, as universities are not member bodies of IFAC. The commitment of IFAC

Member Bodies (resulting from SMO 2) is restricted to them using their best endeavours to persuade third parties (in this case the universities) to incorporate the essential elements of IESs into the relevant national education and development curricula for accountancy professional qualifications. IAESB could helpfully prepare case studies or recommendations on how Member Bodies could work toward that objective.

3. IAESB emphasises that IFAC has an important role in the facilitation of translations. FEE agrees fully that the standards can best be promoted in a local environment when they are translated into the local language. The exposure draft suggests that regional organisations could also have a useful role in this regard. This might be the case in regions using a dominant language. However, the European Union has 23 official languages. Therefore, while FEE recognises the importance of translation it is not directly involved in translation activity itself and cannot make any commitment in this regard.
4. The exposure draft rightly identifies “convergence” as a concept needing clarification. FEE believes that the existing model of convergence is no longer sustainable due to diminishing returns in relation to efforts. Convergence means that different models should converge to common solutions, FEE believes that these common solutions should be those developed by the global standard setters; this solution is preferable to any national model<sup>1</sup>. It is not clear to FEE, however, how this could be applied in the area of education, and we would welcome further guidance from IAESB as to how the new IESs could themselves drive forward the convergence agenda.

For further information on this letter, please contact the Mr Henri Olivier (email: [henri.olivier@fee.be](mailto:henri.olivier@fee.be)) or Ms Petra Weymüller (email: [petra.weymuller@fee.be](mailto:petra.weymuller@fee.be)) from the FEE Secretariat.

Yours sincerely,



Hans van Damme  
FEE President

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<sup>1</sup> Compare with the recently issued FEE Policy Statement on convergence in financial reporting.