



**International
Accounting Standards
Committee Foundation**

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This document is provided as a convenience to observers at IASCF meetings, to assist them in following the discussion.

INFORMATION FOR OBSERVERS

**IASCF Trustees Meeting
New York, 7 October 2009**

REPORT OF THE EDUCATION AND PUBLICATIONS COMMITTEE

Agenda Paper 2

EDUCATION INITIATIVE PROPOSED SHORT-TERM PLAN

Proposed Plan 2010	Objectives			Core Principles					Comments
	1 ¹	2 ²	3 ³	A ⁴	B ⁵	C ⁶	D ⁷	E ⁸	
<i>IFRS services</i>									
Host three IASC Foundation IFRS conferences ⁹	√	√	√	√	√	√		√	London (Europe) 23 and 24 June 2010 Tokyo (Asia) 28 and 29 July 2010

¹ Reinforce the IASC Foundation's goal of promoting the adoption and consistent application of a single set of high quality international accounting standards.

² Generate revenue to fund the education initiative's activities.

³ In fulfilling the objectives associated with ¹ and ², to take account of, as appropriate the special needs of SMEs, and emerging economies.

⁴ The education initiative and the standard-setting operation should work together towards the common objectives of the IASC Foundation.

⁵ IASC Foundation education material and services should be accessible worldwide.

⁶ This The IASC Foundation education material and services must complement and not derogate from the complete text of IFRSs and the IFRS for SMEs.

⁷ The IASC Foundation education initiative shall leverage the work of select external parties.

⁸ The IASC Foundation education initiative shall take account of the special needs of SMEs and emerging economies.

**EDUCATION INITIATIVE PROPOSED SHORT-TERM PLAN
FOR THE YEAR ENDING 31 DECEMBER 2010—PLAN 2010**

									Toronto (Americas) 28 and 29 October 2010
Arrange five or so special interest sessions to precede each of the three conferences	√	√	√	√	√	√	√	√	London (Europe) 23 June 2010 Tokyo (Asia) 28 July 2010 Toronto (Americas) 28 October 2010
Arrange the world standard-setters conference	√		√	√	√	√	√	√	London, September 2010
Arrange an IFRS conference in Africa ¹⁰	√		√	√	√	√	√	√	Objective—to encourage the adoption and consistent application of IFRSs in Africa and to increase Africa’s contribution to the standard-setting process.

⁹ In Plan 2011 it was foreseen that we would arrange 2 IFRS conferences per year. However, we now propose that we arrange 3 IFRS conferences per year (1 in each of the 3 world’s major capital market groupings, ie North America, Europe and Asia). This is consistent with other developments at the IFRS Organisation.

¹⁰ Carried forward from 2009.

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	1	2	3	A	B	C	D	E	
<i>IFRS services continued</i>									
Arrange a virtual IFRS event (web cast) ¹¹	√		√	√	√	√	√	√	Experiment with converting 1 or more of the above listed activities in a webcast environment.
Maintain co-branding activities History: - 2006: 2 conferences—1 PwC and 1 E&Y - 2007: 3 conferences—1 PwC and 2 E&Y - 2008: 3 conferences—1 PwC and 2 E&Y - 2009: 6 conferences—2 PwC, 2 E&Y, 1 KPMG and 1 Deloitte	√	√	√	√	√	√	√	√	Co-brand at least 1 conference with each of the big 4 accountancy firms ¹² Assess other opportunities when they arise
Make presentations: - to delegations visiting the IASB offices - at selected events organised by others	√		√	√	√	√	√	√	Assess opportunities when they arise
Take part in relevant international advisory groups and regional meetings	√		√	√	√	√	√	√	Participate in the IFAC's IAESB CAG Participate in the IAAER's advisory board Assess opportunities when they arise

¹¹ This activity was not included in Plan 2011. The idea is to begin experimenting with different media in preparation for developing the next 5-year plan.

¹² The education initiative is authorised to co-brand up to 2 conferences with each of the big 6 accountancy firms.

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	1	2	3	A	B	C	D	E	
<i>IFRS services continued</i>									
Arrange five or so IFRS Teaching and Research sessions around major academic conferences to guide IFRS educators in teaching and researching IFRS ¹³	√		√	√	√	√	√	√	<p>Objectives:</p> <ul style="list-style-type: none"> - to encourage academics to refocus their IFRS teaching (ie, more principle-based teaching of IFRSs) - to dispel common myths about IFRSs—the legacy of national GAAPs - to encourage research into key issues in IFRSs - to encourage academic participation in the standard-setting process. <p>Potential conferences identified:</p> <ul style="list-style-type: none"> - EAA conference (Istanbul, Turkey in May) - IAAER international conference (Singapore in November 2010) - AAA conference, August 2010 (US) - Africa? - Latin America?

¹³ IASC Foundation IFRS Teaching and research sessions were first held in advance of our Zurich and Singapore conferences in 2007. However, financial considerations prevented many IFRS academics from attending these sessions. At the suggestion of David Tweedie, in 2009 we expanded the occurrence of these events to include sessions at major academic conferences, eg American Accounting Association and various international academic accounting conferences cosponsored by the IAAER. These sessions were well received.

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<i>IFRS for SMEs (products and services)</i>									
Instruct many 3-day implementation workshops for IFRS for SMEs worldwide	√		√	√	√	√	√	√	Co-ordinate with development agencies and regional professional accounting associations to present at workshops arranged and funded by them to train the trainers on the IFRS for SMEs. Target workshops in: <ul style="list-style-type: none"> - Africa (World Bank, ABWA and ECSAFA) - Asia—South and South East (World Bank, Asian Development Bank and CAPA) - Caribbean (Inter-American Development Bank, World Bank, - Central Asia and CIS countries (World Bank, Asian Development Bank and ECCAA) - Eastern Europe (World Bank and FEE) - Middle East? - Latin America (Inter-American Development Bank, World Bank and FECECOP)
Arrange a virtual IFRS for SMEs event (web cast) ¹⁴	√		√	√	√	√	√	√	Experiment with an IFRS for SMEs training session in a webcast environment

¹⁴ This activity was not included in Plan 2011. The idea is to begin experimenting with different media in preparation for developing the next 5-year plan.

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<i>IFRS for SMEs (products and services) continued</i>									
Update IFRS for SMEs training material	√		√	√	√	√	√	√	Update the 35 modules of free-to-download training material developed in 2009
Encourage the world wide dissemination of the IFRS for SMEs training material 1. Obtain funding for the translation of the IFRS for SMEs training material into many languages 2. Encourage use of the material by others, eg incorporation into the reference material and the training material of other organisations worldwide 3. Develop web-based material (eg video clips and voice over PowerPoint presentations to be used in the virtual classroom in conjunction with the training material) 4. Work with XBRL to develop interface to enable access to the training material from the IFRS for SMEs XBRL taxonomy	√		√	√	√	√	√	√	Seek funding from the world's development agencies to fund the translation of the IFRS for SMEs training material into other key IFRS languages. Target funding for languages spoken widely in developing and emerging economies: - Arabic - French - Portuguese - Spanish - Russian
Develop a side-by-side comparison of IFRSs and IFRS for SMEs	√	√	√	√	√	√	√	√	An enhancement to the existing eIFRS product

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<i>IFRS material</i>									
Update all existing publications.	√	√	√	√	√	√		√	
Increase the functionality of core electronic material (eIFRS with education overlay)	√	√	√	√	√	√		√	Add side-by-side language comparisons ¹⁵ Add IFRS language dictionaries ¹⁶
Increase access to the enhanced core material ie oversee the publication of translated guides through all IFRSs in French, German, Italian and Spanish in a variety of forms (eg Web-based and CD-ROM)	√	√	√	√	√	√		√	Publish an updated Guide through IFRSs in the English language on web, CD-ROM and in hard copy Publish translations of the Guide through IFRSs on the web only (eIFRS)
Increase the number of languages in which technical summaries of each IFRS are published on the IFRS Organisation's website	√		√	√	√	√		√	Free to download pdf files
Publish education guidance (which would be less authoritative than the IASB's implementation guidance) on those standards that are not accompanied by implementation guidance	√	√	√	√	√	√		√	English language publications in 2010 when the IASB issue substantial new IFRSs: - Income taxes (H2 2010) - Joint ventures (H1 2010)
Publish free-to-download IFRS teaching material on selected IFRSs. Extend this to all IFRSs in 2011.	√		√	√	√	√		√	Publish about six free-to-download 10–15 minute English-language video clips on the Conceptual Framework with supporting teaching material.

¹⁵ This tool will enable a user to split the screen into two columns and choose two languages in which IFRSs will be displayed simultaneously on the screen.

¹⁶ This tool will enable a user to find other language translations of all terms that have a defined meaning in IFRSs.