

**A covering note**

**IFRS EDUCATION INITIATIVE DRAFT PLAN 2012–2016**

**Developing a strategy for co-ordinated education activities to meet the Foundation's objectives through the period 2012 to 2016**

**Purpose**

The purpose of Agenda Paper 9A paper is to present the IFRS Foundation education initiative's draft proposed medium-term plan for the next five years (Plan 2012–2016) for the Trustees' consideration.

The paper will be presented at the meeting by Jeffrey Lucy (Chairman, Trustees' Education and Content Services Committee) and Michael Wells (Director, IFRS Education Initiative). That presentation will include an update on items arising from the discussion of this paper at a meeting of the Trustees' Education and Content Services Committee (TECSC) to be held immediately before the Trustees' meeting.

**Overview**

The education initiative is self-funding. It reinforces the IFRS Foundation's goal of promoting the adoption and consistent application of IFRSs by arranging IFRS events (eg major IFRS conferences and 'train the trainer' workshops) and by developing material (eg *A Guide through IFRSs* and comprehensive training material for the *IFRS for SMEs*). Its activities are designed to support the Trustees' duty to foster and review the development of educational programmes and materials that are consistent with the Foundation's objectives [IFRS Foundation Constitution section 15(j)].

The initiative builds upon the work of others to maximise its contribution to the adoption, implementation and rigorous and consistent application of IFRSs and the *IFRS for SMEs* worldwide.

The initiative's proposed plan for the next five years (Plan 2012–2016) set out in Agenda Paper 9A was developed in consultation with the IFRS Foundation Education Advisory Group, IFRS Foundation and IASB senior staff and executive management, the IASB Education Committee, appropriate others (eg select World Bank staff) and the TECSC. The main proposals were briefly outlined at the Trustees' meeting in Tokyo in February 2011.

Plan 2012–2016 is a 'living' document designed to set objectives, guiding principles and *aspirational* medium-term goals for the education initiative. Although it provides a framework from which the initiative's more concrete short-term plans are developed, it is envisaged that the initiative may deviate from that plan in response to previously unforeseen opportunities and education needs.

The paper considers the initiatives that are reasonably within the self-funding objective of the IFRS Foundation education initiative. With broad constituent and executive support an additional project manager post will be created to better resource the education initiative to

undertake draft proposed plan 2012–2016 and to support continuity of the education initiative if some staff were to leave.

Consistently with the Trustees' strategic review, this paper will require revision after the implementation decisions are taken by the US and Japan.