

AGENDA PAPER

IFRS Foundation Trustees' meeting—Education and Content Services Committee

Brussels

11 October 2012

Agenda paper 4A

To: Education and Content Services Committee

From: Michael (Mike) Wells

Date: 28 September 2012

Re: **IFRS Education Initiative**

Purpose

Agenda Paper 4A is designed to update the Trustees' Education and Content Services Committee (TECSC) on the progress made by the staff of the IFRS Foundation's education initiative in completing its planned actions for 2012 (ie Plan 2012) to assist the Trustees in providing oversight to the Education Initiative.

Format

This cover note describes the education staff's assessment of the progress made by the staff in 2012.

Appendix A summarises the events with which the education initiative has been associated in 2012. It is best viewed in colour because events are colour-coded. As can be seen from Appendix A, in 2012 the education staff has or will organise, co-brand, participate in and/or present at 50+ events.

Appendix B illustrates the reach of the project to support the implementation of the *IFRS for SMEs*. The education staff believes that the reach achieved in this project set the benchmark for the bigger projects in Plan 2012–2016 (eg the new 'flagship' project on Framework-based

teaching). Nevertheless the staff will continue to seek funding for the translation of the *IFRS for SMEs* material into other widely spoken languages and will continue to consider case-by-case requests to facilitating regional *IFRS for SMEs* ‘train the trainer’ workshops.

Appendix C summarises the material published or under development by the education staff in 2012. While ahead of schedule on some projects (see green shading in Appendix C) some other projects are slightly delayed (see pink shading in Appendix C).

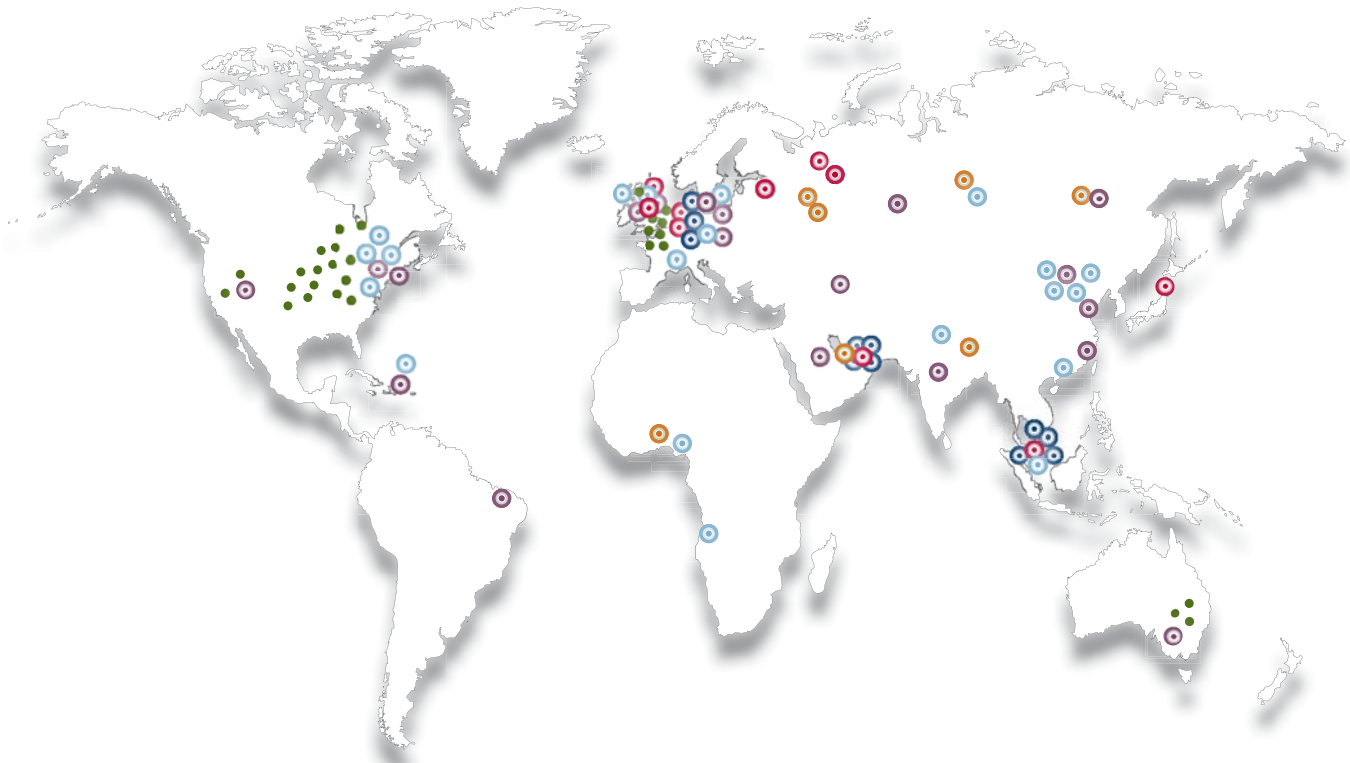
Staff’s self-assessment

On balance the staff believe that they are progressing their education activities according to plan in 2012.

QUESTION FOR THE COMMITTEE:

Is the TECSC satisfied with the progress of the education staff against Plan 2012?

IFRS Foundation education services map 2012



● IFRS conference ● Special interest session ● SME workshop ● Framework-based teaching workshop ● Student and faculty visit IASB ● Other

	International	North America	Latin America and the Caribbean	Europe	Africa and the Middle East	Asia-Oceania
<i>Framework-based teaching workshops (PPE)</i> ±0.5 day ●	London (IASB) 30 participants from 20 countries Geneva (UNCTAD) (October)	Phoenix, US (AAA mid year meeting) 30 participants Washington, US (AAA) 11 participants Baltimore, US BAP (IAAER) 50 participants 2 countries	St Kitts and Nevis (ICAEC) 70 participants, 6 countries Belem, Brazil (CBC) (Portuguese language) (August)	Amsterdam, The Netherlands (IAAER) 90 participants, 24 countries Brighton, UK (BAFA) 20 participants Bucharest, Romania (AMIS) 40 participants Ljubljana, Slovenia (EAA) 50 participants from 20 countries Warsaw, Poland (World Bank) (December)	Buraidah, Saudi Arabia 20 participants (Arabic language)	Bodrum, Turkey 20 participants Almaty, Kazakhstan (World Bank and MoF) 100 participants, 2 countries (Russian language) India (training in London for CA&G of India) 19 participants Melbourne, Australia (AFAANZ) 30 participants, 2 countries Ulaanbaatar, Mongolia (World Bank and MoF) 130 participants, 2 countries (Mongolian language) Beijing, Shanghai and Xiamen, China (NAIs) (Chinese language) ±150 participants, 1 country
<i>IFRS conferences</i> ±1.5 days ●	World standard-setters meeting in London (October)			Frankfurt, Germany 400+ participants from 55 countries Berlin, Germany (E&Y) ±300 participants from 3 countries (German language) London, UK (PwC) (November) Warsaw, Poland (World Bank) (December)	Dubai, UAE ±100 participants from countries	Kuala Lumpur, Malaysia ±300 participants, 12 countries Moscow, Russia (E&Y) 220 participants (Russian language) Tokyo, Japan (Deloitte) ±400 participants (Japanese language) Moscow, Russia (E&Y) (Russian language) (November)
<i>Implementing new IFRSs workshops</i> ±0.5 day ●				Frankfurt, Germany: IFRS 10 & 12, IFRS 11 & 12 + IFRS 13	Dubai, UAE: IFRS 10 & 12 + IFRS 13	Kuala Lumpur, Malaysia (part of IFRS conference: IFRS 9 + IFRS 10 & 12 + IFRS 11 & 12 + IFRS 13)
<i>Special interest sessions</i> ±0.5 day ●					Dubai, UAE: First-time Adoption + Extractive Industry Issues	
<i>IFRS for SMEs 'train the trainer' workshops</i> 3+ days ●				Kyiv, Ukraine (ICFM) 25 participants (Russian language)	Douala, Republic of Cameroon (World Bank) 100 participants from 12 countries (French language) Abu Dhabi (DED and ASCA) (November)	Dhaka, Bangladesh (ICAB and SAFA) 54 participants Almaty, Kazakhstan (World Bank and MoF) 100 participants 2 countries (Russian language) Astana, Republic of Kazakhstan (World Bank and MoF) 50 participants 4 countries (Russian language) Ulaanbaatar, Mongolia (World Bank and MoF) 130 participants, 2 countries (Mongolian language)
<i>Visiting academic and student delegations</i> ±90 minutes ●		17 US universities		1 UK + 2 French + 5 German universities		3 Australian universities
<i>Other</i> ●	IASB staff meeting for IFRS teachers London: 30 participants from 20 countries IFAC IAESB CAG meetings in Dublin and New York IAAER BOA meeting in Washington DC	Met with AICPA to discuss progress on including IFRS in qualifying examinations	Framework-based understanding 4-day workshop St Kitts and Nevis (with ICAEC at ECCB funded by World Bank) 70 participants, 6 countries Met with World Bank LAC staff in Washington DC	Zurich, Switzerland present at E&Y Controller Akademie IFRS course (German language) Vienna, Austria IASB roadshow (November) (German language) London UK present at London School of Economics	Luanda, Angola IFRS adoption meeting (Portuguese language) Met with CCOA in London to facilitate adoption of IFRSs in WAEMU and plan training	Kuala Lumpur, Malaysia, presented on IFRS teaching to Asian-Oceanian Regional Policy Forum Ulaanbaatar, Mongolia meeting with MoF Kathmandu, Nepal, IFRS Conference (November) Met with two Chinese Government delegations in London Beijing, China meeting with BNAI executives Shanghai, China meeting with SNAI executives Xiamen, China meeting with XNAI executives

IFRS for SMEs training material language map



- Comprehensive training material (± 2,000 pages) and PowerPoint presentations to support 3-4 days training (Languages—Arabic, English, Russian, Spanish and Turkish)
- PowerPoint presentations to support 3-4 days training only (Languages—French, Portuguese and Mongolian)

Regional IFRS for SMEs ‘train the trainer’ workshops



Workshop:

- | | | | |
|--|---|--|--|
| <ul style="list-style-type: none"> ① Kuala Lumpur, Malaysia
55 participants – 15 countries
CAPA (ADB funding) ② Hyderabad, India
30 participants – 6 countries
CAPA (ADB funding) ③ Dar es Salaam, Tanzania
100 participants – 10 countries
ECSAFA (World Bank funding) ④ Cairo, Egypt
30 participants – 10 countries
World Bank ⑤ Rio de Janeiro, Brazil
700 participants – 7 countries
BNDES ⑥ Helsinki, Finland
60 participants – 6 countries
Nordic Federation ⑦ Vienna, Austria
40 participants – 8 countries
World Bank ⑧ Panama City, Panama
114 participants – 16 countries
World Bank | <ul style="list-style-type: none"> ⑨ Astana, Kazakhstan
50 participants – 1 country
World Bank & MoF ⑩ Singapore, Singapore
120 participants – 7 countries
ASC and ICPAS ⑪ Ankara, Republic of Turkey
100 participants – 1 country
IASB & Turmob ⑫ Banjul, The Gambia
80 participants – 6 countries
ABWA and World Bank ⑬ Minsk, Belarus
20 participants – 1 country
World Bank ⑭ Basseterre, The Federation of Saint Kitts and Nevis
50 participants – 5 countries
ICAEC and ECCB (World Bank funding) ⑮ Kiev, Ukraine
50 participants – 1 country
World Bank | <ul style="list-style-type: none"> ⑯ Buenos Aires, Argentina
118 participants – 14 countries
FACPCF and World Bank ⑰ Yangon, Myanmar
130 participants – 1 country
MICPA ⑱ Dubai, UAE
140 participants – 9 countries
ACSA and Dubai SME ⑲ Sarajevo, Bosnia and Herzegovina
40 participants – 8 countries
World Bank ⑳ Nairobi, Kenya
100 participants – 11 countries
PAFA (World Bank funding) ㉑ Christ Church, Barbados
53 participants – 10 countries
ICAC and ICAB ㉒ Santiago, Chile
150 participants – 2 countries
CCC and DUOC and UC | <ul style="list-style-type: none"> ㉓ Almaty, Kazakhstan
100 participants – 2 countries
World Bank and MoF ㉔ Astana, Kazakhstan
50 participants – 4 countries
World Bank and MoF ㉕ Douala, Cameroon
100 participants – 12 countries
World Bank ㉖ Dhaka, Bangladesh
54 participants – 1 country
SAFA and ICAB ㉗ Kiev, Ukraine
25 participants – 1 country
ICFM ㉘ Ulaanbaatar, Mongolia
130 participants – 2 countries
World Bank and MoF ㉙ Possibly Lusaka, Zambia
2013
PAFA (World Bank funding) ㉚ Abu Dhabi, UAE
(November 2012) |
|--|---|--|--|

APPENDIX C TO AGENDA PAPER 4A: IFRS EDUCATION INITIATIVE PRODUCTS UPDATE 2012


Summary of the education material developed by the IFRS Education Initiative in Q1–Q3 2012 and expected in Q4 2012


Key:






✓ = published before 30 September

Q4 = planned to complete in Q4 2012 (ie by 31 December 2012)

 = nothing planned for 2012 and nothing done in 2012

 = ahead of schedule (ie product not planned for in Plan 2012)

 = behind schedule (ie completion of this product was planned for in Plan 2012)

	<i>Hardcopy</i>	<i>PDF</i>	<i>CD-ROM/webcast/video/etc</i>	<i>PowerPoint</i>	<i>IFRS website</i>	<i>Translations</i>
'Flagship' project: Framework-based teaching						
<i>Summary each IFRS in non-technical language (focus on judgements and estimates to apply)</i>	✓ (price = £20 provided 'free' to comprehensive subscribers)	✓		✓	✓ PPT files free + PDF (for eIFRS and comprehensive subscribers)	✓ Spanish hardcopy
<i>Technical summary of each IFRS</i>		✓			✓ free	✓ Japanese and Spanish PDF Q4: Portuguese PDF
<i>A Guide through IFRS</i>	✓ July 2012 edition (price = £90, provided 'free' to comprehensive subscribers)	✓ January 2012 edition. ✓ July 2012 edition	✓ January 2012 edition only (note: plan to discontinue this format because of low sales)		✓ January and July editions of HTML and PDF (for eIFRS and comprehensive subscribers)	Encouraged Brazilians to consider developing a Portuguese translation


	<i>Hardcopy</i>	<i>PDF</i>	<i>CD-ROM/webcast/video/etc</i>	<i>PowerPoint</i>	<i>IFRS website</i>	<i>Translations</i>
'Flagship' project: Framework-based teaching (continued)						
<i>Comprehensive FBT material for CA/CPA stream on PPE:</i>						
• <i>stage 1 (first IFRS course)</i>		✓ working draft public, finalise Q4		✓ working draft public, finalise Q4	✓ working draft PDF & PPT files, finalise in Q4	Q4: Chinese and Portuguese PPT
• <i>sage 2 (half way to qualifying)</i>		✓ working draft public, finalise Q4		✓ working draft public, finalise Q4	✓ working draft PDF & PPT files, finalise in Q4	Q4: Chinese and Portuguese PPT
• <i>stage 3 (immediately before qualifying)</i>		✓ working draft public, finalise Q4		✓ working draft public, finalise Q4	✓ working draft PDF & PPT files, finalise in Q4	Q4: Chinese and Portuguese PPT + Mongolian working draft PDF
<i>Comprehensive FBT material for CA/CPA stream on liabilities:</i>						
• <i>stage 1 (first IFRS course)</i>		Started H1, expect working draft in Q4		2013	2013	
• <i>sage 2 (half way to qualifying)</i>		Started H1, expect working draft in Q4		2013	2013	
• <i>stage 3 (immediately before qualifying)</i>		Started H1, expect working draft in Q4		2013	2013	


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'Flagship' project: Framework-based teaching (continued)						
<i>Examples of potential examination questions that demonstrate how to examine IFRSs in a way that tests candidates' understanding of IFRSs and their ability to make the judgements that are necessary to apply IFRSs</i>	✓ working draft based on stage 2 and 3 of PPE FBT material (not planning to make public)					
<i>Develop examples of FBT CPD⁽¹⁾ material on each new IFRS issued that are designed to support those building capacity for qualified accountants' to make the judgements that are necessary to apply those new IFRSs.</i>	✓ summary PPT files IFRS 9–13 Working draft of IFRS 10 and started IFRS 11. In Q4 complete more detailed PPTs on IFRS 10–13				✓ summary PPT files free on IFRS 9–13. Q4 complete more detailed PPTs free on IFRS 10 and 11	
<i>Perform the role of judge in select FBT case competitions organised by others.</i>	✓ 2 education staff are judges in an IFRS case competition					
<i>Support the work of others promoting FBT</i>	✓ contribute text to the editorial of a special edition of the AAA journal dedicated to teaching IFRSs.					

⁽¹⁾ Continuing professional development (CPD) sometimes referred to as continuing professional education (CPE)


	<i>Hardcopy</i>	<i>PDF</i>	<i>CD-ROM/webcast/video/etc</i>	<i>PowerPoint</i>	<i>IFRS website</i>	<i>Translations</i>
Project 2: IFRSs						
See also Framework-based teaching project above						
Education/implementation guide for IFRS 13 (Mariela Isern)	M Isern developing, expect first chapter in Q4. Other chapters in 2013?	Expect first chapter (unquoted equity instruments) in Q4. Other chapters in 2013?			Expect first chapter (unquoted equity instruments) in Q4. Other chapters in 2013?	
Education/implementation guide for IFRS 10	Technical staff yet to be assigned	Technical staff yet to be assigned			Technical staff yet to be assigned	
Education/implementation guide for IFRS 11	Technical staff yet to be assigned	Technical staff yet to be assigned			Technical staff yet to be assigned	
Comprehensive teaching material on the <i>Conceptual Framework</i>			Webcast in Q4	PPTs with voice-over in Q4	PPT and webcast Q4	


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Project 3: The IFRS for SMEs						
Carried forward from Plan 2011: Publish 8 remaining comprehensive training modules for all Questions and Answers issued by the SME Implementation Group		✓ Modules 22, 27, 31 & 34 Q4 expect Modules 9, 12, 19 & 26			✓ free PDF for 31 modules Q4 expect last modules (ie 9, 12, 19 & 26)	
Update the 35 comprehensive training modules for all Questions and Answers issued by the SME Implementation Group		Q4		✓	✓ free PPT Q4 PDF	
Investigate the viability of publishing a bound volume from the training modules and license access to the XML version to others	Q4	Q4				
Encourage others to fund the translation of the IFRS Foundation training modules and other material into widely spoken languages and to fund the periodic updating of those translations		✓ comprehensive training modules 4 new Arabic modules + 4 new Spanish modules		✓ French PPTs to support 3 days of training Q4: Mongolian PPTs to support 24 hours (4 days) of training	✓ free ppt files for 3–4 days training in 7 languages (Arabic, English, French, Portuguese, Russian, Spanish and Turkish) + ✓ free PDFs comprehensive training material (+2,000 pages) in 5 languages Arabic, English, Russian, Spanish and Turkish.	Comprehensive training material (+2,000 pages) in Arabic, Russian, Spanish and Turkish. + Mongolian translation begins Q4 + PPTs for 3–4 days training in Arabic, French, Mongolian, Portuguese, Russian, Spanish and Turkish + 3 additional translations on World Bank's website only
PowerPoint presentations with voice-overs for each Section of the <i>IFRS for SMEs</i>				Q4 technology permitting	Q4 technology permitting	