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United States Government Accountability Office  
Washington, DC 20548

March 7, 2011

Technical Manager  
International Accounting Education Standards Board  
International Federation of Accountants  
277 Wellington Street West, 4th Floor  
Toronto, Ontario M5V 3H2 CANADA

Subject: International Education Standard (IES) 7, Continuing Professional Development: A Program of Lifelong Learning and Continuing Development of Professional Competence, December 2010

This letter provides the U.S. Government Accountability Office's (GAO) comments on the International Accounting Education Standards Board's (IAESB) proposed revisions to the IES on continuing professional development (CPD). Overall, we agree with the changes made by the Board and we support the proposed standard. CPD requirements are an integral component of a professional accountant's competence and contribute to the profession's objective of providing high quality services to meet the needs of the public (including clients and employers).

Our responses to the questions on the changes resulting from applying the clarity drafting conventions are detailed below.

### **Comments from applying the clarity conventions**

(1) We believe that the objectives to be achieved by the member body as stated in the proposed IES are appropriate. However, we suggest rewording the opening sentence of the objective to improve consistency with the new clarity drafting conventions and with wording used in standards issued by other IFAC standard setting boards such as the International Auditing and Assurance Standards Board. The IES should contain a clear statement of the objectives to be achieved by the member body. Our suggested rewording would clarify that the member body is the one responsible for achieving the objective. We suggest the following wording for the first sentence of paragraph 7:

“The objective of ~~setting requirements for CPD is to ensure that member bodies~~ the member body is to:

- (a) Require CPD to be an integral component of a professional accountant's continued membership;
- (b) Monitor and enforce a systematic process to ensure that their members meet the requirements of the standard; and
- (c) Assist individual professional accountants to develop and maintain their professional competence.”

(2) We agree that the criteria identified by the IAESB for determining whether a requirement should be specified have been applied appropriately and consistently, such that the resulting requirements promote consistency in implementation by member bodies.

(3) We believe that there are no terms within the proposed redrafted IES 7 which require further clarification.

We support the Board in its efforts to revise the IESs to better reflect the current environment and believe that the proposed revisions to IES 7 will help clarify the requirements for continuing professional development for member bodies.

We thank you for considering our comments on these important issues.

Sincerely yours,

A handwritten signature in black ink, appearing to read "James R. Dalkin". The signature is fluid and cursive, with a long horizontal stroke at the end.

James R. Dalkin  
Director  
Financial Management and Assurance