



**ASOCIACIÓN INTERAMERICANA DE CONTABILIDAD
INTERAMERICAN ACCOUNTING ASSOCIATION
ASSOCIAÇÃO INTERAMERICANA DE CONTABILIDADE**

**Exposure Draft April 2024
Comments due: July 24, 2024
International Education Standards (IESs)
Proposed Revisions to IES 2, 3, and 4 – Sustainability**

Guide for Respondents

Request for Specific Comments

1. With reference to appendices A to E, please respond to the questions below:

Question 1. Do you support the proposed revisions to IES 2, 3, and 4 for sustainability? If not, please explain your reasons and indicate what changes you would suggest.

YES

Question 2. Are the sustainability learning outcomes sufficient and appropriate expectations for aspiring professional accountants? If not, please explain your reasons and indicate what changes you would suggest.

YES, but at the moment they may be satisfactory, we say no, because they must always be revised to adapt to new times

Question 3. Do you support the proposal to create of a new competence area for assurance? Is the level of the proposed assurance competence area and learning outcomes at foundation level, appropriate for aspiring professional accountants? If not, please explain your reasons and indicate what changes you would suggest.

YES, at the first time, but Sustainability should be treated as a transversal knowledge within the accountant's education during the entire career, as well as ethics and technology. It is another area that will be studied as well as the different topics related to organizations.

Question 4. Are there any terms within the new and revised learning outcomes of IES 2, 3, and 4 which require further clarification? If so, please explain which terms and how they could be better explained or revised.

YES, Facts and circumstances, the terms are understood but an undergraduate student requires additional explanation. For example, the term circumstances, may be in relation to the environment, general and specific regulatory laws, among others, which require precision. Sustainability disclosures. We suggest using sustainability pronouncements. Metrics. In this case, it is better to use the term Statistics. Consistent with the term: substantiated conclusions. Sustainability is in the relevant standards and therefore does not require explanation. Intellectual curiosity. Expression referring to the initiation of research. Ethical requirements. In accordance with the expression. Disclosure and reporting. Disclosure is publication. Strictly speaking, IPR is the preparation of financial information. Disclosure does not belong



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to the formation, which corresponds to another instance. Assurance, new area of competence, its incorporation is pertinent. Collaboration and cooperation are synonymous.

Question 5. Do you believe that the adoption and implementation, including the proposed effective date, of the proposed revised IES 2, 3, and 4 will present any challenges to your organization? If yes, what challenges do you foresee?

YES - Sustainability standards require a systemic process within organizations, the final element of which is reporting, which All organizations must be willing to follow, it is an organizational behavior and culture to which they must adapt. It is not about complying with the reports, it is about managing and attending to the responsibility with the environment.

1.- create awareness 2.- training 3.- raise awareness of governance and management 4.- budget for all involved 5.-focus on risks if I am not prepared at the time of implementation.

Request for General Comments

2. **General comments are welcomed on all matters addressed in the proposed IES 2, 3, and 4 (See Appendices A to E). Where relevant, when making general comments, it is helpful to refer to specific paragraphs, include the reason for the comments and, where appropriate, make specific suggestions for any proposed changes to wording to fully appreciate the respondent's position. Where a respondent agrees with proposals in the exposure draft (especially those calling for a change in current practice), it is helpful to note the reason you agree.**

We believe that the wording has been substantially improved.

Appendix A. We consider that sustainability should appear as a transversal knowledge throughout the CPA's education. We are of the opinion that in many cases it is overabundant establishing learning outcomes that must be applied with or without sustainability. For example: (ii) It is not necessary to specify that the sustainability standard is added. When the when it says.... (or other relevant standards, sustainability is already included). (iv) and (v). Financial statements should be prepared according to the established standards, (vi) There is no need to talk about specific interpretations, the accountant should know how to interpret all types of information related to areas of areas of expertise. Note that (vii) recognizes this. Appendix B. Comment in item (iv) does not apply to the learning outcome mentioned (perhaps an error when the translation was made). We agree with the elimination of literal (v), it is for a professional level. In the rest We agree, what is proposed in appendix B complements and improves what already exists. Appendix C. We agree with the substitution of item (ii) ethics is applied, not explained. It is not negotiable. Literal (vi), We agree with the above comment by placing it in a place where it maintains the sequence of the objective. Appendix D. Category f, it is unnecessary to clarify in the assurance results to mention sustainability if it is considered that it is part of a transversal knowledge that is also governed by a particular standard and that the accountant



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must adhere to the standards. We have no further comments in agreement with everything else because it improves what already exists.

The proposed updates incorporate disclosure and sustainability reporting in the Learning Languages. The creation of the section for disclosure and reporting on sustainability issues is really necessary, as well as the adaptation of the terms in each modified paragraph to include sustainability issues. Therefore, we agree with the suggested modifications, because as We mentioned in the previous paragraph, the topic of sustainability requires a systematic process to disclose and inform about it.

We agree with the changes proposed in NIES 2, 3 and 4 because they are in accordance with the Sustainability disclosure standards, IFRS S1 and IFRS S2. In appendix B), proposal b), numeral III in accordance with the proposal because it is in line with the compliance with SDG 5.

Replace the word “required” with “sufficient” when referring to professional competence.

A.1 Eliminate required level.

A.5 Formal Assessment of Professional Competence (Ref.: Paragraphs 8) ALL ASSESSMENT for a professional accountant MUST BE FORMAL, THEREFORE THE WORD FORMAL IS OVERWHELMING.

A5. To formally assess whether professional competence has been achieved, the IFAC member body may rely on the results of one or more assessment activities that take place during the IPR. The configuration of formal assessment activities during the IPD may vary, and may include, but is not limited to:

(a) A series of assessment activities conducted, focused on specific areas of professional competence, delivered throughout the IPD; including on-the-job assessments conducted, delivered throughout the IPD. (ONLY ONE OF THREE OPTIONS).

If you would like to discuss our feedback further, please do not hesitate to contact me.

A handwritten signature in blue ink, appearing to read 'Jorge Sandoval la Serna', is written over a white rectangular area.

Lic. Jorge Sandoval la Serna
President

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