

August 5, 2024

Sent by email: [BruceVivian@ifac.org](mailto:BruceVivian@ifac.org)

Mr. Bruce Vivian  
International Federation of Accountants  
529 5th Avenue  
New York, New York 10017

Dear Bruce,

**Re: Exposure Draft (ED) of Proposed Revisions to IES 6 – Initial Professional Development – Assessment of Professional Competence**

On behalf of the Global Accounting Alliance (GAA), I am writing in response to the International Federation of Accountants request for comment on the above ED.

***About the GAA***

The GAA was formed in November 2005 and serves as a forum for 10 leading professional accountancy bodies representing 1,400,000 members in over 180 countries around the globe. Professional accountants play an important role in global capital markets, helping organizations meet the evolving information needs of investors and other stakeholders, including on environmental, social, and governance (ESG) issues.

The GAA's purpose is to serve the public interest by leading the advancement of a high-quality accounting profession by sharing information, and collaborating, among GAA members, and advocating on international issues important to the profession.

The GAA's members include the following professional accountancy bodies:

- Association of International Certified Professional Accountants
- Chartered Accountants Australia and New Zealand
- Chartered Accountants Ireland
- Chartered Professional Accountants of Canada
- Hong Kong Institute of Certified Public Accountants
- Institut der Wirtschaftsprüfer in Deutschland e.V.
- Institute of Chartered Accountants in England and Wales
- Institute of Chartered Accountants of Scotland
- Japanese Institute of Certified Public Accountants
- South African Institute of Chartered Accountants

The GAA, its member bodies, as you would certainly appreciate, place particular priority on the processes and practices which ensure in the public interest the highest standards of competence amongst the accounting profession. The proposed amendments are particularly timely and welcome as part of the continuance of collaborative efforts essential to ensuring that individuals entering the profession meet appropriate standards of competence. Although the GAA believes it

would not be appropriate to duplicate its members' input into the IFAC's request for comments, I would like to raise a number of specific issues, which all the GAA member institutes agree should be considered by IFAC:

- The proposed revision occurs at a time, and in the context of, significant change affecting the accounting profession and society more generally. The expectations placed on the profession at both technical and behavioral levels are significant and one need look only towards the various endeavors directed at achieving a sustainable nature positive world to appreciate the complexities at hand. Each of the GAA members are responding positively to these challenges and opportunities. Nevertheless, the pace at which each can implement a revised IES 6 will vary, and I therefore ask that IFAC factor this into any deemed date of effect.
- The drafting and scope of the ED is particularly sound. However, I would suggest that the proposed revisions could be further strengthened through incorporation of illustrative examples and some expansion of explanatory notes for key areas of change in the Standard.
- I acknowledge the proposed revisions as a vital process towards reflecting contemporary concepts around each of the four new principles of assessment. Going forward I urge IFAC and its Accounting Education Standards Board to remain mindful of further changes, particularly in the realms of technology which will likely emerge as challenges to assessment integrity.

I wish you every success in finalizing the proposed revisions to *International Education Standard IES 6 Initial Professional Development – Assessment of Professional Competence* and commend IFAC for these significant revisions to an essential plank in ensuring a professional capable of meeting current and future challenges.

If you have any questions or would like to further discuss any issues, please do not hesitate to contact me at [Jim.Knafo@aicpa-cima.com](mailto:Jim.Knafo@aicpa-cima.com).

Yours sincerely,



**Jim Knafo CPA CA CGMA**  
Chief Executive Officer  
Global Accounting Alliance