

Efteruddannelse af godkendte revisorer

- **Evaluering af reglerne om efteruddannelse**

Revisorrådets rapport af 23. august 2018

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2. Forord

Europa-Parlamentet og Rådet vedtog i 2006 8. direktiv om lovpligtig revision. 8. direktiv stiller i artikel 13 krav om, at revisorer løbende skal gennemgå et passende efteruddannelsesforløb for at bevare deres teoretiske viden, faglige kvalifikationer og værdier på et tilstrækkeligt højt niveau. Dette skal være med til at sikre, at en godkendt revisor fastholder og videreudvikler de fornødne kompetencer til at kunne varetage hvervet som offentlighedens tillidsrepræsentant.

Ud over kravet om efteruddannelse stiller 8. direktiv krav om, at der skal pålægges passende sanktioner for manglende overholdelse af kravet til efteruddannelse, herunder henviser 8. direktiv til artikel 30, hvoraf det fremgår, at fratagelse af revisors godkendelse skal være en mulighed.

Direktivets krav om efteruddannelse til godkendte revisorer blev implementeret i revisorloven i 2008. Det fremgår i § 4, at en godkendt revisor har pligt til at deltage i et passende efteruddannelsesprogram, der sikrer, at den pågældende til stadighed vedligeholder sin teoretiske viden, sine faglige kvalifikationer og sin viden om kravene til offentlighedens tillidsrepræsentant på et tilstrækkelig højt niveau. Endvidere indeholder lovens § 8 mulighed for, at Erhvervsstyrelsen kan fratake revisors godkendelse, hvis revisor ikke opfylder kravene til efteruddannelse, ligesom styrelsen kan fastsætte en frist, inden for hvilken revisor skal opfylde kravene til efteruddannelse.

De nærmere krav til efteruddannelse er fastlagt i bekendtgørelse om obligatorisk efteruddannelse af godkendte revisorer. Ved fastlæggelsen af efteruddannelsens omfang og faglige indhold, blev der taget udgangspunkt i to af revisorforeningernes (FSR og FRR) udformede retningslinjer om obligatorisk efteruddannelse. Disse retningslinjer var udformet i overensstemmelse med den internationale revisororganisation IFAC's krav til medlemsorganisationerne.

Udkast til ændring af IFAC's internationale standard IES 7 "*Continuing professional development*" har været sendt i høring med høringsfrist den 5. september 2017. Det fremgår af høringsudkastet, at ændringen af standarden skal træde i kraft den 1. juli 2019. I høringsudkastet foreslås det bl.a. at gøre op med timekravet.

Erhvervsstyrelsen anmodede ved brev af 16. august 2017 om Revisorrådets bistand til styrelsens forberedelse af evaluering af de nuværende regler om obligatorisk efteruddannelse for godkendte revisorer.

I henvendelsen til Revisorrådet anmoder styrelsen Revisorrådet om at:

- Foretage en evaluering af de nuværende regler om efteruddannelse for revisorer, som fastsat i efteruddannelsesbekendtgørelsen, bek. nr. 967 af 28. juni 2016.
- Komme med løsningsforslag til ændring af kravene til efteruddannelse for revisorer, herunder omfang, indhold samt håndhævelse af kravene.

Erhvervsstyrelsens brev af 16. august 2017 fremgår af bilag 1.

Revisorrådet fremlægger med denne rapport rådets forslag til ændring af revisorlovens § 8, forslag til en ny § 8 a og forslag til bestemmelser i bekendtgørelse om obligatorisk efteruddannelse for

godkendte revisorer. Herudover fremgår de drøftelser, der har ligget til grund for forslagene. Rapporten indeholder endvidere Revisorrådets overvejelser af fordele og ulemper ved de fremkomne forslag.

Rapporten er afleveret til Erhvervsstyrelsen i august 2018.

3. Revisorrådets opgaver, sammensætning og arbejdsmetoder

3.1. Revisorrådets opgaver

Revisorrådet blev oprettet i 2016 og rådgiver styrelsen om generelle forhold i revisorlovgivningen, herunder f.eks. faglige vurderinger i forbindelse med forberedelse af lovgivning, og i forbindelse med styrelsens varetagelse af tilsynsopgaverne efter revisorlovens § 32. Endvidere bistår rådet Erhvervsstyrelsen i forhold til reglerne om de forskellige eksamener for revisorer.

Revisorrådet består af 1 formand og 10 andre medlemmer samt 2 observatører.

Formandskabet udgøres af en af Erhvervsstyrelsen udpeget formand. Revisorrådets medlemmer består af medlemmer fra relevante interesseorganisationer m.v. Derudover deltager Finanstilsynet og SKAT i rådets møder som observatører.

3.2 Revisorrådets sammensætning

Revisorrådets sammensætning i forbindelse med afgivelse af denne rapport:

- Adm. dir. Jens Lundager (formand)
- Forhenværende koncernrevisionschef Ane Marie Christensen, indstillet af Finans Danmark og Forsikring & Pension
- Aktiechef Anne Charlotte Mark, indstillet af Dansk Aktionærforening
- Professor Thomas Riise Johansen, indstillet af universiteterne, der udbyder CMA uddannelsen
- Fagchef for moms, regnskab og revision, advokat Ulla Brandt, indstillet af Dansk Erhverv
- Fagleder Kristian Koktvedgaard, indstillet af DI
- Intern revisor Gitte Nielsen, indstillet af ATP og LD
- Statsautoriseret revisor Kim Füchsel, indstillet af FSR – danske revisorer
- Statsautoriseret revisor Jan Bo Hansen, indstillet af FSR – danske revisorer
- Statsautoriseret revisor Ole Christian Nielsen, indstillet af FSR – danske revisorer
- Kontorchef Susanne Thorhauge, Erhvervsstyrelsen
- Kontorchef Trine Camilla Høybye (observatør), Finanstilsynet
- Chefkonsulent Jakob Nielsen (observatør), SKAT

Aktiechef Anne Charlotte Mark er udtrådt af Revisorrådet den 22. august 2018.

Specialkonsulent Marianne Ploug og specialkonsulent Maria Waring Hendrichsen har deltaget i sekretariatsarbejdet.

3.3 Revisorrådets arbejdsmetode

Revisorrådet har i forbindelse med arbejdet nedsat en arbejdsgruppe, der har haft ansvaret for at udarbejde udkast til forslag om ændring af bekendtgørelse om obligatorisk efteruddannelse for godkendte revisorer til brug for drøftelse i det samlede revisoråd.

Revisorrådets nedsatte arbejdsgruppe består af personer, som er indstillet af de organisationer, som er repræsenteret i rådet med henblik på at sikre sig, at arbejdsgruppens medlemmer besidder særlig

interesse eller arbejder inden for området efteruddannelse af revisorer. Arbejdsgruppen består af følgende personer:

- Intern revisor Gitte Nielsen (ATP og LD)
- Fagleder Kristian Koktvedgaard (DI)
- Fagchef for moms, regnskab og revision, advokat Ulla Brandt (Dansk Erhverv)
- Forhenværende koncernrevisionschef Ane Marie Christensen (Finans Danmark og Forsikring & Pension)
- Chefkonsulent Jakob Nielsen (SKAT)
- Professor, Thomas Riise Johansen (CBS)
- Specialkonsulent, Pernille Dalby Nielsen (Finanstilsynet)
- Statsautoriseret revisor, Marianne Z. Svenningsen (FSR – danske revisorer)
- Statsautoriseret revisor, Karsten Andersen (FSR – danske revisorer)
- Statsautoriseret revisor Henrik Pedersen (FSR – danske revisorer)
- Kontorchef Susanne Thorhauge (Erhvervsstyrelsen)

Revisorrådet har beskæftiget sig med følgende fire temaer:

1. Omfang
2. Fagområder
3. Former
4. Sanktioner

Arbejdsgruppen har afholdt en række møder i perioden fra december 2017 til maj 2018. På arbejdsgruppemøderne har medlemmerne drøftet de nuværende regler om efteruddannelse for godkendte revisorer, herunder hvorvidt der har været behov for en ændring af reglerne for at sikre, at disse er tidssvarende, herunder relevante og opfylder formålet om, at revisor er offentlighedens tillidsrepræsentant.

Arbejdsgruppens evalueringer og udkast til forslag til bestemmelser mv. har været drøftet af det samlede Revisorråd på 2 møder i perioden februar til april 2018, og er blevet godkendt af Revisorrådet på møde den 23. august 2018..

4. Definitioner

I denne rapport forstås ved:

1. *Input-baseret model*: Revisor skal deltage i et nærmere bestemt omfang af lærings- og udviklingsaktiviteter. Det er således aktiviteten og ikke udbyttet, der måles. Aktiviteter er eksempelvis kurser, medlemskab af udvalg, artikelforfatterskab og undervisningsopgaver m.v. Måles i timer eller ækvivalente enheder.¹
2. *Output-baseret model*: Revisor skal demonstrere opnåelsen af læringsudbytte. Det er således læringen og ikke timetallet, der måles. Den output-baserede model omfatter typisk etablering af klart definerede læringsmål og -resultater, der er relevante for revisors rolle og ansvar.²
3. *Kombineret model*: En model, der kombinerer elementer af den input- og den output-baserede model.³
4. *Verifierbar efteruddannelse*: Efteruddannelse, der kan bevises objektivt, og hvor bevis kan efterprøves og gemmes i enten skriftlig eller elektronisk form⁴:
 - i. Eksempler på verifierbar efteruddannelse i den input-baserede model; kursusbevis, undervisningsmateriale, bekræftelse af deltagelse af en udbyder, arbejdsgiver, mentor, vejleder mv. og uafhængig bekræftelse på, at en læringsaktivitet er gennemført med succes.⁵
 - ii. Eksempler på verifierbar efteruddannelse i den output-baserede model; eksamensresultater, specialist eller andre kvalifikationer, vurderinger af de opnåede læringsresultater, liste over udført arbejde, der er blevet verificeret mod en kompetenceevaluering, objektiv vurdering af en kompetenceevaluering, evalueringer eller vurderinger af skriftligt eller offentliggjort materiale af en anden/”reviewer”, offentliggørelse af faglige artikler eller af resultaterne af forskningsprojekter.⁶
5. *Revisor*: En person, der er godkendt efter revisorlovens §§ 3, 10 eller 11, medmindre andet udtrykkeligt fremgår⁷.
6. *Underskrivende revisor*: Den eller de revisorer, der er ansvarlig for opgaven og dens udførelse samt for den erklæring, der afgives på revisionsvirksomhedens vegne⁸.

¹ Se IES 7 draft pkt. 14 samt A22- 24.

² Se IES 7 draft pkt. 13 samt A19 - 21

³ Se IES 7 draft pkt. 12 samt A 25

⁴ IAESB glossary of terms (april 2015)

⁵ Se IES draft pkt. A28

⁶ Se IES draft pkt. 27

⁷ Se revisorlovens § 1 a, stk. 1. nr. 1.

⁸ Se bl.a. ISQC 1 afsnit 12

7. *Revisorer, der indgår i et revisionsteam*: Revisorer, der udfører erklæringsopgaver, eller udfører handlinger vedrørende erklæringsopgaver⁹.
8. *Specialister i revisionsvirksomheder*: Revisorer, der har ekspertise inden for andre områder end regnskab eller revision, og hvis arbejde inden for det pågældende område benyttes af revisor til at hjælpe med at opnå tilstrækkeligt og egnet revisionsbevis eller rådgivning om f.eks. skat¹⁰.
9. *Kompetenceevaluering*: En struktureret oversigt over relevante læringsbehov identificeret i forhold til revisors arbejdsopgaver, som er styrende for valg af læringsaktiviteter og hvor opnåede læringsresultater dokumenteres.
10. *PIE virksomheder*: Virksomheder af interesse for offentligheden, hvorved forstås:
 - a) Virksomheder, som har kapitalandele, gældsinstrumenter eller andre værdipapirer optaget til handel på et reguleret marked i et EU-land eller et EØS-land, og
 - b) finansielle virksomheder, jf. § 5, stk. 1, nr. 1, litra a, b og e, i lov om finansiel virksomhed.

⁹ Se bl.a. ISQC 1 afsnit 12

¹⁰ Se ISA 620, afsnit 6

5. Baggrund for evalueringen

Erhvervsstyrelsens anmodning om Revisorrådets bistand er begrundet i 3 forhold:

1. Revisorlovens § 4 og bekendtgørelsen om obligatorisk efteruddannelse for godkendte revisorer er ikke blevet justeret siden indførelsen af kravet om obligatorisk efteruddannelse i revisorloven i 2008 med undtagelse af indførelse af særlige efteruddannelseskrav i forbindelse med indførelsen af certificeringsordningen for revisorer i finansielle virksomheder i 2014.
2. IAESB¹¹ har udstedt en revideret udgave af IES¹² 8, *Professional Competence for Engagement Partners Responsible for Audits of Financial Statements (Revised)*, som trådte i kraft den 1. juli 2016, og der er udsendt et udkast til en revideret udgave af IES 7, *Continuing Professional Development (Redrafted)*, som er sendt i høring i juni 2017. Den reviderede udgave af IES 7 har forventet ikrafttræden 1. juli 2019.
3. Revisionsbranchen har udtrykt ønske om evaluering af de nuværende regler, herunder særligt i forhold til fagområderne og typer af læringsformer.

Revisorrådet har med evalueringen overordnet ønsket, at undersøge mulighederne for at skabe et regelsæt for obligatorisk efteruddannelse, der er mere fleksibelt og målrettet den enkelte revisors efteruddannelsesbehov, således at revisor fastholder og udvikler de kompetencer, som skal til for at kunne udføre hvertet som offentlighedens tillidsrepræsentant. Rapporten indeholder udelukkende en evaluering af de generelle efteruddannelseskrav og dermed ikke en evaluering og forslag til ændring af certificeringsordningen.

Efter den gældende internationale uddannelsesstandard IES 7 kan man anvende en input-baseret model, output-baseret model eller en kombination af en input og output-baseret model til måling af efteruddannelse. Ved den input-baseret model, er det aktiviteten, der måles, mens det ved den output-baseret model er læringen, der måles.

Som reglerne er i dag, skal alle godkendte revisorer for at bevare godkendelsen som revisor deltag i mindst 120 timers efteruddannelse fordelt over en treårig periode, dvs. en input-baseret model, hvor revisor skal deltage i mindst 120 timers lærings- og udviklingsaktiviteter.

Revisorrådet har på denne baggrund haft fokus på, om efteruddannelseskravet på anden vis og i højere grad kan indrettes mere fleksibelt med mulighed for at lægge vægt på revisors faktiske læring og den enkelte revisors faktiske behov. For at tilgodese de nævnte forhold skal reglerne om efteruddannelse indrettes, dokumenteres eller verificeres på en anden måde, end hvad der gælder i dag. Revisorrådet vil derfor med afsæt i baggrunden for ændringen undersøge, om efteruddannelseskravet kan tilpasses de muligheder, som IES 7 og 8 lægger op til.

Rapporten behandler følgende hovedspørgsmål:

1. Efteruddannelsens omfang: Hvor stort et omfang skal den obligatoriske efteruddannelse have, hvordan måles efteruddannelsen, og skal der gælde samme regelsæt for alle godkendte revisorer uafhængigt af arbejdsopgaver og uanset om de er tilknyttet en godkendt revisionsvirksomhed eller ej.

¹¹ The International Accounting Education Standards Board

¹² International Education Standard

2. Det faglige indhold af efteruddannelsen: Hvilke faglige områder kan tælle med i efteruddannelsen, og hvilket niveau skal det faglige indhold være på.
3. Former for efteruddannelse og dokumentation heraf: Hvilke forskellige typer af læringsformer og læringsaktiviteter kan anerkendes, og hvilke krav stilles til dokumentation af den obligatoriske efteruddannelse.
4. Sanktioner: Hvilke sanktioner skal gælde ved manglende overholdelse af krav til efteruddannelse.

5.1 Generelt om branchen

Pr. 1. januar 2018 var der 3.379 godkendte revisorer i Danmark. 1.905 af disse er statsautoriserede revisorer, svarende til 56%, og 1.474 er registrerede revisorer svarende til 44%.

2.925 revisorer svarende til 87 % er tilknyttet minimum én revisionsvirksomhed. 37% er tilknyttet en PIE revisionsvirksomhed, og 63% er tilknyttet en ikke-PIE virksomhed.

Tabel 1 Oversigt over fordeling af revisionsvirksomheder

Revisionsvirksomheder med 1 tilknyttet revisor	Revisionsvirksomheder med 2-29 tilknyttede revisorer	Revisionsvirksomheder med 30 eller flere tilknyttede revisorer
1069* (540 revisionsvirksomheder, hvor der afgives erklæringer gennem)	408	11

Kravene til efteruddannelse skal sikre, at revisorerne løbende gennemgår et passende efteruddannelsesforløb for at bevare deres teoretiske viden, faglige kvalifikationer og viden om kravene til offentlighedens tillidsrepræsentant på et tilstrækkeligt højt niveau. Aldersfordelingen i tabel 2 illustrerer, at revisorer fastholdes i branchen i mange år, hvilket understreger behovet for en efteruddannelse, der understøtter dels læringen og dels den udvikling i branchen og den enkelte revisors arbejdsopgaver, som naturligt finder sted.

Tabel 2 Aldersfordeling for godkendte revisorer

Aldersfordeling pr. 1/1 2018	
Under 30 år	0,09%
30-39 år	10%
40-49 år	23%
50-59 år	38%
60-69 år	24%
70-79 år	4%
80-89 år	0,11%

Pr. 1. januar 2018 var der 454 godkendte revisorer, heraf 150 registrerede revisorer og 304 statsautoriserede revisorer, der ikke var tilknyttet en revisionsvirksomhed. Disse revisorer kan ikke afgive erklæringer omfattet af revisorlovens § 1, stk. 2, da erklæringer med sikkerhed kun kan afgives gennem en godkendt revisionsvirksomhed. Revisorer, der ikke er tilknyttet en revisionsvirksomhed er dog omfattet af kravene om efteruddannelse. Gennemsnitsalderen for revisorer, der ikke er tilknyttet en revisionsvirksomhed, er 53 år, og nedenstående tabel over aldersfordelingen illustrerer, at størstedelen af revisorer, der ikke er tilknyttet en revisionsvirksomhed vil kunne vende tilbage branchen.

Tabel 3 Aldersfordeling for godkendte revisorer, der ikke er tilknyttet en revisionsvirksomhed

Aldersfordeling pr. 1/1 2018	
Under 30 år	0%
30-39 år	12 %
40-49 år	28 %
50-59 år	29 %
60-69 år	22 %
70-79 år	9 %
80-89 år	0 %

6. Efteruddannelsens omfang

6.1. Direktivets bestemmelser

Artikel 13 i 8. direktiv bestemmer, at revisorer skal deltage i passende efteruddannelsesprogrammer, så de kan bevare deres teoretiske viden, faglige kvalifikationer og værdier på et tilstrækkeligt højt niveau.

Artikel 13 i 8. direktiv fastsætter således ikke krav til et bestemt timeantal eller en fastsat periode inden for hvilken revisors efteruddannelse skal foregå.

6.2. Gældende danske regler

Reglerne om efteruddannelse i revisorlovens § 4 er en implementering af artikel 13 i 8. selskabsdirektiv om lovplichtig revision af årsregnskaber og konsoliderede regnskaber. Artikel 13 forpligter medlemslandene til at stille krav om, at revisorer skal deltage i passende efteruddannelsesprogrammer, så de kan bevare deres teoretiske viden, faglige kvalifikationer og værdier på et tilstrækkeligt højt niveau.

Følgende fremgår af revisorlovens § 4:

"§ 4. En revisor, der er godkendt efter § 3, har pligt til at deltage i et passende efteruddannelsesprogram, der sikrer, at den pågældende til stadighed vedligeholder sin teoretiske viden, sine faglige kvalifikationer og sin viden om kravene til offentlighedens tillidsrepræsentant på et tilstrækkelig højt niveau.

Stk. 2. Erhvervsstyrelsen fastsætter nærmere regler om efteruddannelse og om kontrol heraf. Erhvervsstyrelsen kan endvidere fastsætte nærmere regler om yderligere efteruddannelse af revisorer, der udfører revision i virksomheder omfattet af § 1 a, stk. 1, nr. 3.

Sk. 3. Revisor skal til enhver tid kunne dokumentere, at kravene om efteruddannelse er opfyldt."

Bekendtgørelse om obligatorisk efteruddannelse for revisorer § 2 bestemmer, at revisor inden for en periode på tre år skal deltage i mindst 120 timers efteruddannelse:

"§ 2. For at opfylde kravene til efteruddannelse skal revisor inden for en periode på tre år deltage i mindst 120 timers efteruddannelse."

Kravet om mindst 120 timer over en 3-årige periode er således ikke direktivbestemt. Ved fastlæggelsen af efteruddannelsens omfang og faglige indhold blev der taget udgangspunkt i to af revisorforeningernes (FSR og FRR) udformede retningslinjer om obligatorisk efteruddannelse. Disse retningslinjer var udformet i overensstemmelse med den internationale revisororganisation IFAC's krav til medlemsorganisationerne.

Reglerne om efteruddannelse trådte i kraft den 1. januar 2009. 3-års perioderne løber som faste 3-årsintevaller. Den første efteruddannelsesperiode begyndte ved efteruddannelsesbekendtgørelsens ikrafttræden den 1. januar 2009 og løb til og med den 31. december 2011. Næste periode løb fra 1. januar 2012 og til og med den 31. december 2014. Den seneste afsluttede periode er fra den 1. januar 2015 til og med 31. december 2017.

De nuværende regler om efteruddannelse består af en input baseret metode, som danner grundlag for måling af efteruddannelse omregnet til et timeantal.

6.3 Benchmark med andre lande

Indsigt i udenlandsk praksis på et område som revisors efteruddannelse, som er underlagt harmoniserede regler men med råderum for at tilpasse sig det enkelte lands system og praksis m.v., kan ikke alene bidrage med et nuanceret syn på forskellige aspekter af en problemstilling, men kan også bidrage til inspiration, for så vidt angår håndteringen af en problemstilling.

Erhvervsstyrelsen har forespurgt de kompetente myndigheder i de lande, som Danmark normalt sammenligner sig med, om at belyse det pågældende lands regulering vedrørende revisors efteruddannelse.

Erhvervsstyrelsen rettede følgende spørgsmål til de udenlandske revisionsmyndigheder vedrørende efteruddannelsestimer:

- Hvor mange timer efteruddannelse skal en revisor deltag i for at opfylde kravene til efteruddannelse?

Der er modtaget svar fra Sverige, Norge, Finland, Holland og Storbritannien.

I Sverige gælder der krav om 100 timers efteruddannelse over en femårig periode.

I Norge gælder der et krav om 105 efteruddannelsestimer over en 3-årig periode.

- Minimum 35 af timerne skal være inden for revision, og heraf minimum 14 timer inden for etik,
- minimum 21 timer inden for regnskab, og
- minimum 21 timer inden for selskabsret.

I Finland gælder der krav om 120 timers efteruddannelse over en treårig periode, med krav om minimum 20 timers efteruddannelse årligt. Efteruddannelsen skal være inden for følgende 3 områder:

1. Revision og erklæringsafgivelse
2. Bogføring, regnskabslovgivning og selskabslovgivning
3. Skat

I Holland gælder der krav om 120 timers efteruddannelse over en treårig periode med krav om minimum 20 timers efteruddannelse årligt.

I Storbritannien er der ikke i lovgivningen et krav om, at revisor skal have et bestemt antal efteruddannelsestimer. I Storbritannien er efteruddannelseskravene fastsat af professionen, og det er dermed op til de enkelte ”Recognised Supervisory Body” (RSB) at vælge, om efteruddannelse skal være baseret på en input, output eller kombineret model.

Hos ICAEW¹³ er det ikke fastsat, hvor meget efteruddannelse revisor skal gennemføre. Efteruddannelsen består i et dokumentationskrav for den enkelte revisor, hvor revisor skal forklare/retfærdiggøre, at revisor har gennemført de efteruddannelsesaktiviteter, som revisor selv vurderer er relevante for at varetage rollen som revisor. Revisor skal årligt erklære til ICAEW, at de overholder efteruddannelseskravet.

ICAEW anbefaler, at revisor overvejer følgende spørgsmål i forbindelse med kortlægningen af efteruddannelsesbehovet:

- *Expectations – what do others expect of you and what standards do you expect of yourself?*
- *Changes – the main changes affecting you in your role?*
- *Responsibilities – what are the areas of responsibility for your role?*
- *Environment – what are the main business environment issues for you?*
- *Knowledge gaps – what do you need to know about?*

¹³ The Institute of Chartered Accountants in England and Wales

Hos ACCA¹⁴ består efteruddannelseskravet af 40 timer årligt. Ud af de samlede 40 timer skal 21 timer være verificerbar efteruddannelse, og 19 timer kan være ikke-verificerbare. ACCA har defineret efteruddannelsen som verificerbar, hvis følgende kumulative betingelser kan besvares positivt:

1. Var læringsaktiviteten relevant for den enkelte revisors karriere?
2. Kan den enkelte revisor forklare, hvordan vedkommende har anvendt læringen på arbejdspladsen?
3. Kan den enkelte revisor bevise, at vedkommende har gennemført læringsaktiviteten?

Ikke-verificerbar efteruddannelse er generel læring, som ikke relaterer sig til et specifikt læringsmål (outcome) eller består i læring, som kan være svært at dokumentere. Det kan f.eks. være læsning af faglige artikler. Revisorer skal gennemføre efteruddannelse, der relaterer sig til de fagområder, som revisor er specialiseret indenfor. Revisorer, der er tilknyttet en revisionsvirksomhed, skal vedligeholde deres kompetence inden for revision, selvom den enkelte revisor ikke udfører revision.

Der er mange fællestræk i reguleringen i de adspurgte lande. Med undtagelse af ICAEW, benytter landene sig af en input-baseret tilgang, hvor 100-120 timers efteruddannelse over en periode på 3-5 år skal gennemføres.

Myndighederne i Sverige og Holland har oplyst, at reglerne om efteruddannelse skal gennemgås for at undersøge mulighederne for at ændre kravene til efteruddannelse til en output-baseret tilgang.

6.4 Revisorrådets overvejelser

8. direktivs artikel 13 giver medlemsstaterne mulighed for, at de kan bestemme et fast timeantal over en vis tidsperiode. Ved implementeringen af kravet om obligatorisk efteruddannelse i 2008-loven lod lovgiver sig inspirere af de regler, som revisorforeningerne havde vedtaget for deres medlemmer. De daværende revisorforeningers¹⁵ retningslinjer om obligatorisk efteruddannelse var udformet på baggrund af IFAC's krav til medlemsorganisationer.

IFAC har i den gældende standard IES 7 fastsat en række bestemmelser om revisors efteruddannelse. Det fremgår af standarden, at der kan vælges en outputbaseret metode, en input-baseret metode eller en kombination. Medlemsorganisationer, der anvender en input-baseret model for efteruddannelse skal kræve mindst 120 timers efteruddannelse over en 3- årig periode med mindst 20 timer om året. Mindst halvdelen af timerne skal være verificerbare, og aktiviteterne skal kunne måles.¹⁶ IES 7 fremgår som bilag 2.

I den seneste høringsversion af IES 7, som fremgår som bilag 3, er der ikke som tidligere fastsat et bestemt timeantal over en vis tidsperiode, men standarden lader omfanget af efteruddannelse være op til den enkelte medlemsorganisation.

¹⁴ The global body for professional accountants

¹⁵ FSR og FRR som efterfølgende fusionerede til FSR – danske revisorer

¹⁶ IES 7, pkt. 15.

Følgende fremgår:

“Input-Based Approach (Ref: Para. A22-A24)

14. IFAC member bodies using an input-based approach shall require professional accountants to complete a specified amount of learning and development activity relevant to their role and professional responsibilities.”

6.4.1 Differentieret efteruddannelse

Revisorrådet drøftede indledningsvis, hvorvidt efteruddannelseskravet skal sikre, at den enkelte godkendte revisor fastholder og videreudvikler kompetencen til at udføre hvervet som offentlighedens tillidsrepræsentant, eller om kravet skal omfatte et bredere anvendelsesområde. Alle godkendte revisorer kan efter revisorloven afgive erklæringer med sikkerhed, så længe revisor er tilknyttet en godkendt revisionsvirksomhed. Det er derfor drøftet, om der i lyset heraf skal gælde de samme efteruddannelseskrav for alle godkendte revisorer, ligesom det er tilfældet i dag. I Revisorrådet er der nogle, der har talt for, at der skal gælde det samme efteruddannelseskrav for alle revisorer, da alle revisorer har en godkendelse til at optræde som ”offentlighedens tillidsrepræsentant”, og at dette er en eneret, som følger med godkendelsen. Øvrige har dog argumenteret for, at revisorer med fordel kan inddeltes i forskellige arketyper, alt efter hvilke arbejdsopgaver revisor beskæftiger sig med, for at revisor i højere grad kan målrette sin efteruddannelse efter revisors individuelle behov.

Det er Revisorrådets opfattelse, at det er læringsmålene for den enkelte revisor, der er det relevante i forbindelse med efteruddannelse. De læringsmål, der er knyttet til de enkelte fagområder, vil ikke altid være relevant for alle. Dette taler for, at godkendte revisorer kan opdeles i forskellige kategorier.

Revisorrådet har drøftet, hvorvidt en opdeling af revisorer i forskellige kategorier vil bidrage til, at der er mulighed for større specialisering, alt efter hvilke opgaver den enkelte revisor beskæftiger sig med. Følgende 3 grupper blev indledningsvis foreslået:

- 1) Underskrivende revisorer og revisorer, der indgår i et revisionsteam
- 2) Specialister i revisionsvirksomheder (eksempelvis it- eller skattespécialist)
- 3) Revisorer, der ikke er tilknyttet en revisionsvirksomhed (udgør ca. 13 % af populationen)

Det blev drøftet, om gruppe 1 udelukkende skal være revisorer, der underskriver erklæringer med sikkerhed. På en større revisionssag er der typisk en eller to underskrivende revisorer, men revisionsteamet kan bestå af op til flere godkendte revisorer, som ikke underskriver erklæringer. Det er derfor Revisorrådets opfattelse, at alle revisorer, som indgår i et revisionsteam, herunder EQCR¹⁷, skal være omfattet af gruppe 1 ”underskrivende revisorer”, uanset om de skriver under på erklæringer eller ej, idet det med kategoriseringen ikke er hensigten at differentiere mellem, om revisor reelt eller potentielt underskriver/kan underskrive.

¹⁷ Engagement Quality Control Reviews (Kvalitetssikringsgennemgang)

Det blev endvidere drøftet om underskrivende revisorer og revisorer, der indgår i et revisionsteam, yderligere skal opdeles i revisorer, der reviderer PIE virksomheder og revisorer, der udelukkende betjener ikke-PIE erklæringskunder. Denne opdeling gør det muligt at stille yderligere krav til efteruddannelse for PIE revisorer, ligesom der også gælder skærpede krav til revisionen af PIE kunder.

Revisorrådet er dog kommet frem til, at regelsættet for efteruddannelse ikke må blive for kompliceret. Som følge af, at en revisor skal være tilknyttet en godkendt revisionsvirksomhed for at kunne afgive erklæringer, er det foreslået, at revisorer fremadrettet kan opdeles i 2 kategorier:

1. revisorer, der er tilknyttet en revisionsvirksomhed, og
2. revisorer, der ikke er tilknyttet en revisionsvirksomhed.

Revisorrådet finder, at det fortsat er vigtigt, at alle godkendte revisorer er forpligtet til efteruddannelse. Med ovenstående opdeling af revisorer er det muligt at have differentieret efteruddannelseskrav som muliggør, at revisor i højere grad kan målrette sin efteruddannelse efter, hvilke opgaver den enkelte revisor beskæftiger sig med. Inden for gruppen af revisorer, der ikke er tilknyttet en godkendt revisionsvirksomhed, vil der være meget forskellige kompetenceprofiler og tilgange til at fastholde og udvikle kompetencer, og de revisorer vil oftest videreudvikle deres kompetencer inden for andre områder, som de er beskæftiget med, eksempelvis CFO, risk management og intern revision. Efteruddannelsen af disse revisorer må derfor være mere fleksibel. Efter Revisorrådets vurdering er det imidlertid væsentligt at fastholde revisorer, der ikke er tilknyttet en godkendt revisionsvirksomhed som en del af revisorprofessionen, og disse bør derfor også være omfattet af regler om efteruddannelse.

Fra international side tillægges det vægt, at revisorer, der finder ansættelse uden for revisionsbranchen, fastholdes i revisionsprofessionen, idet det ses som en kvalitet (og i offentlighedens interesse), at der er personer, som er underlagt et særligt etisk regelsæt, som medvirker i rapporteringsprocessen, herunder i revisionsudvalg. For branchen vil det ligeledes betyde en nettoafgang, og dermed øget pres på de revisorer, der fastholdes i branchen, såfremt de revisorer som ikke er tilknyttet en revisionsvirksomhed ikke opfylder kravene til efteruddannelse og dermed kravene til at agere som offentlighedens tillidsrepræsentant.

6.4.2 Input/Output baseret model eller en kombination af begge

Ifølge IES 7 kan efteruddannelse bestå af en input-baseret tilgang, output-baseret tilgang eller en kombination af begge.

Som reglerne er i dag, skal alle godkendte revisorer for at bevare godkendelsen som revisor deltagte i 120 timers efteruddannelse fordelt over en treårig periode, hvilket vil sige en input-baseret tilgang.

Der kan imidlertid stilles spørgsmål ved, om den input-baserede tilgang i form af 120 timers tilstedeværelse på kurser, undervisning, deltagelse i udvalgsarbejde, forfatterskab m.v. er den optimale måde at sikre, at revisorernes viden er opdateret. I den input-baserede tilgang måles efteruddannelsen ikke på læringen, dvs. den faktiske tilegnelse af viden, men på tilstedeværelse af

rammerne for tilegnelse af viden. Ved den input-baserede tilgang registreres revisors tilstedeværelse på kurser, udvalgsmøde, artikelforfatterskab og undervisningsopgaver m.v., men måler ikke på om revisor har tilegt sig det stof, som er blevet præsenteret og forklaret.

Revisorrådet har derfor drøftet, om det på anden vis i højere grad kan sikres, at der er fokus på den *faktiske læring* og den enkelte revisors *faktiske behov*. Det kræver i givet fald fleksible regler, der i højere omfang er målrettet den enkelte revisor. Revisorrådet har derfor drøftet, om reglerne om efteruddannelse skal indrettes, dokumenteres eller verificeres på en anden måde, end hvad der gælder i dag. Det blev drøftet, om en output baseret metode, hvor revisor skal dokumentere, at vedkommende har opnået en vis viden, vil kunne anvendes.

Følgende fremgår om den output-baserede tilgang i høringsudkastet til IES 7:

”Output-Based Approach (Ref: Para. A19-A21)

13. IFAC member bodies using output-based approach shall require professional accountants to demonstrate the achievement of learning outcomes relevant to their role and professional responsibilities.”

Af det forklarende til afsnit 13 om Output-Based Approach fremgår følgende:

“Output-Based Approach (Ref: Para 13)

A19. The output-based approach focuses on whether professional accountants can demonstrate the achievement of learning outcomes. The measurement focus is on what professional accountants achieved from having undertaken learning and development activities.

A20. The output-based approach typically includes the establishment of clearly defined learning outcomes that are relevant to professional accountants' roles. Learning outcomes may be established by a number of sources, including:

- (a) IFAC member bodies;*
- (b) Professional accountants when undertaking self-appraisal;*
- (c) Employers;*
- (d) Licensing regimes; and*
- (e) Regulatory bodies.*

A21. For IFAC member bodies and licensing regimes, determining achievement of learning outcomes by the professional accountant may include consideration of factors such as:

- (a) The nature and extent of CPD undertaken for the learning and development needs identified for the professional accountant's role; and*
- (b) The nature and extent of reflective activity the professional accountant has documented in their CPD record demonstrating the achievement of learning outcomes.*

6.4.3 Kompetenceevaluering

Det blev drøftet, om en output-baseret model med inspiration fra ICAEW kan anvendes. Den bygger på et grundlag om revisors egen vurdering af, hvilke læringsmål der er relevante for vedkommende, og om vedkommende har opnået sine læringsmål.

Revisorrådet har derfor overvejet, om en kompetenceevaluering kan anvendes til at kortlægge den enkelte revisors efteruddannelsesbehov. Formålet med kompetenceevalueringen er, at revisor reflekterer over sit læringsbehov i forhold til relevante arbejdsopgaver og opnået læring, og dermed skabe sammenhæng mellem revisors:

- Arbejdsopgaver,
- behov for kompetenceudvikling,
- behov for at reagere på udvikling i omverdenen (fx standarder, anden regulering, nye forretningsmodeller, anvendelse af teknologier m.v.), og
- opnået læring, der afdækker behov for kompetenceudvikling.

En kompetenceevaluering er medvirkende til at målrette efteruddannelsen til den enkelte revisors behov og tilskynder refleksioner over læringsbehov og faktisk læring. Derudover kan det give mulighed for, at en række ikke-verificerbare læringsaktiviteter kan anerkendes som efteruddannelse, såfremt revisor dokumenterer sin stillingtagen til relevansen af de gennemførte læringsaktiviteter.

Det foreslås, at der indføres en mulighed for, at revisor kan foretage en selvevaluering med udgangspunkt i hvert af kompetenceområderne og dertilhørende læringsmål i IES 8, jf. afsnit 7.3 om fagområder, i forbindelse med udfyldelsen af en kompetenceevaluering. Derved skal revisor forholde sig til de forskellige kompetenceområder og læringsmål og vurdere, i hvilken grad kompetenceområdet er relevant for den pågældende revisors arbejde, og hvorvidt revisors viden er opdateret på kompetenceområdet.

Det er Revisorrådets vurdering, at såfremt revisor vælger at tilrettelægge sit efteruddannelsesbehov ud fra en kompetenceevaluering, skal revisor udarbejde en struktureret gennemgang af sit efteruddannelsesbehov minimum én gang årligt. Revisor skal kunne dokumentere, at revisor har forholdt sig til sit efteruddannelsesbehov ved, at revisor har dokumentation for, at revisor som minimum har forholdt sig til følgende spørgsmål:

- I hvilken grad er fagområdet og læringsmålene relevant for mine arbejdsopgaver? (høj grad, mellem/i nogen grad, lav grad, ikke relevant (IR))
- Er min viden om fagområdet opdateret?
 - o Hvad har jeg gjort for at vedligeholde og opdatere min viden på fagområdet?
 - o Hvad har jeg planlagt at gøre for at vedligeholde og opdatere min viden på fagområdet?
- Er der ændringer i mine arbejdsopgaver det kommende år, der medvirker, at der er særlige behov, som er relevante for mig?

Kompetenceevaluering danner således grundlag for revisors planlægning af efteruddannelse for det kommende år.

Det blev drøftet i Revisorrådet, at i det omfang Erhvervsstyrelsen og andre myndigheder samt faglige organisationer udsender hyrdebrev eller faglige nyhedsbreve vedrørende fokusområder/aktuelle områder, kan revisor med fordel forholde sig til disse, når revisor foretager sin kompetenceevaluering.

Dette vil skabe en mulighed for dialog og en form for tovejs kommunikation om, hvad der rører sig, og er dermed med til at danne god revisorskik. Hyrdebrev fra Erhvervsstyrelsen kan eksempelvis indeholde oplysninger om områder fra læringen af årets kvalitetskontroller, når styrelsen kan se hvilke områder, der kræver mere viden og efteruddannelse blandt revisorerne. Derudover kan hyrdebrev indeholde erfaringer fra eksempelvis regnskabskontroller.

Fordelen ved, at revisor udfører en kompetenceevaluering, er at det har fokus på den læring, som er resultatet (output) af læringsaktiviteterne (input). Derved kan revisor forholde sig til sit faktiske behov for efteruddannelse og faktisk læring.

Revisorrådet har overvejet, om revisor selv skal opbevare dokumentation for, at revisor har udarbejdet/opdateret en årlig kompetenceevaluering, eller om kompetenceevalueringen skal være en digital løsning hos Erhvervsstyrelsen. Såfremt det skal være en digital løsning, er det drøftet, om den enkelte revisors udfyldte kompetenceevaluering skal være offentligt tilgængeligt, ligesom aggregeret data om revisors efteruddannelse i dag er offentligt tilgængeligt. Såfremt revisor selv skal opbevare dokumentationen for, at revisor har udfyldt årlige kompetenceevalueringer, vil denne kunne indhentes af Erhvervsstyrelsen i forbindelse med kontrol af efteruddannelse.

Fordelene ved en digital løsning hos Erhvervsstyrelsen er, at det vil kunne motivere revisorerne til at tage evalueringen seriøst og som en sikring af, at evalueringen bliver foretaget rettidigt. Derudover vil styrelsen kunne basere kontrollen af efteruddannelse på automatiserede kontroller og til krydsreferencer m.v. f.eks. til omfang og art af den pågældende revisors afgivne erklæringer på årsrapporter. Endvidere kan kompetenceevalueringen indgå som en risikoindikator i forbindelse med udvælgelsen af revisionsvirksomheder og erklæringsopgaver til kvalitetskontrol.

Det er Revisorrådets vurdering, at en digital løsning hos Erhvervsstyrelsen vil være mest optimal, men at denne ikke skal være offentlig tilgængelig.

6.4.4 Timekrav

Det er Revisorrådets opfattelse, at den enkelte revisor selv skal kunne tilrettelægge sin efteruddannelse efter hvad, der er relevant for den enkelte revisor. Revisorrådet har drøftet fordele og ulemper ved at indføre en ren output-baseret model. Det er Revisorrådets opfattelse, at den output-baserede model giver en række fordele qua dens fokus på relevant læring, hvorfor Revisorrådet anbefaler, at denne model indarbejdes som et tilbud for revisorerne.

En række revisionsvirksomheder har indrettet deres systemer efter de nuværende regler. Revisorrådet finder derfor, at den input-baserede model fortsat bør tilbydes som et alternativ, for at reducere eventuelle administrative byrder som følge af en omstilling.

Revisorrådet har drøftet, hvorvidt det er acceptabelt, at der ved modellen, hvor revisor kortlægger sit efteruddannelsesbehov ved hjælp af en kompetenceevaluering, kan være situationer, hvor revisor kommer frem til, at der ikke er behov for efteruddannelse i en periode. Revisorrådet er dog af den opfattelse, at der altid vil være områder, som kræver en vedligeholdelse eller opdatering og har derfor drøftet muligheden for at kombinere en output-baseret løsning med et fortsat krav om et vist antal

timer. Det er Revisorrådets vurdering, at en fremgangsmåde, hvori den enkelte revisor skal foretage en kompetenceevaluering for at vurdere sit efteruddannelsesbehov er med til at sikre en dokumentation af, at revisors efteruddannelse er relevant for revisoren.

Såfremt en revisor ikke har afgivet erklæringer i en periode og skal til at afgive erklæringer, vil anvendelsen af en kompetencevurdering afdække revisors kompetencegab, hvis revisor eksempelvis ikke har vedligeholdt sin viden og ikke har holdt sig opdateret inden for erklæringsområdet. Dette vil derfor medføre, at revisor skal tage efteruddannelse inden for erklæringsområdet for at sikre, at revisors viden er opdateret.

Det forhold, at

1. revisor reflekterer over sit kompetencebehov i relation til nuværende og kommende arbejdsopgaver,
2. revisor udarbejder en plan for afdækning af dette kompetencebehov, og
3. revisor dokumenterer at læring er opnået,

er medvirkende til, at Revisorrådet foreslår følgende ændring af timkrav inden for en 3-åring periode for revisorer, der benytter en kompetenceevaluering:

- Minimum 90 timers verificerbar efteruddannelse for revisorer tilknyttet en revisionsvirksomhed, og
- minimum 60 timers verificerbar efteruddannelse for revisorer, der ikke er tilknyttet en revisionsvirksomhed.

Uanset at minimumstidenskravet for verificerbar efteruddannelse er differentieret, er det Revisorrådets forventning, at revisor vha. kompetenceevalueringen kommer frem til, at der skal tages efteruddannelse i et niveau, der svarer til det nuværende niveau af timer. Ved anvendelse af en kompetenceevaluering til kortlægning af revisors efteruddannelsesbehov gives der en fleksibilitet, som medfører, at revisor uddover minimumsantallet af timer til verificerbar efteruddannelse også kan gennemføre efteruddannelse, der ikke er verificerbar og dermed ikke nødvendigvis lever op til dokumentationskravene i efteruddannelsesbekendtgørelsen. Revisor skal dog dokumentere, hvilke læringsmål, revisor har opnået ved den ikke-verificerbare efteruddannelse.

Såfremt en revisor, der ikke er tilknyttet en revisionsvirksomhed, tager ansættelse i en revisionsvirksomhed, skal revisoren sikre sig, at dennes viden er opdateret samt er på et fagligt tilfredsstillende niveau, inden revisor afgiver erklæringer.

Det er Revisorrådets vurdering, at ovenstående mulighed (alternativ 1) skal være et valgfrit alternativ til den rene input-baserede model, hvor revisor skal have minimum 120 timers verificerbar efteruddannelse over en 3-årig periode (alternativ 2).

6.4.5 Efteruddannelsesperiode

Revisorrådet har drøftet fordele og ulemper ved at fastholde en 3-årig periode som et fast interval.

En fast 3-årig periode medfører, at alle revisorer, der er godkendte på tidspunktet for ændring af bekendtgørelsens ikraftræden, er omfattet af den nye periode, der løber fra 1. januar 2018 til og med 31. december 2020. Endvidere blev det drøftet, at fordelen ved en fast 3-årig periode er, at det er nemmere at administrere, hvis alle revisorer følger den samme periode. Derudover vil Erhvervsstyrelsen efter 3 år kunne evaluere reglerne om efteruddannelse for at sikre, at reglerne har den ønskede effekt og virkning.

Revisorrådet drøftede, at myndighederne i bl.a. Norge anvender en løbende 3-årig periode frem for faste perioder. En løbende 3-årig periode kan muligvis være med til at sikre, at revisor løbende uddanner sig og derved hindre, at størstedelen af revisors efteruddannelse sker i år 3. Indførelsen af en kompetenceevaluering vil dog kunne medvirke til, at revisor spredes sin efteruddannelse, idet revisor årligt skal forholde sig til sit efteruddannelsesbehov.

Det er Revisorrådets vurdering, at efteruddannelse fortsat skal være i faste 3-årige intervaller, således som det gælder i dag.

6.4.6 Registrering af efteruddannelse

Som nævnt i afsnit 6.4.3. foreslår Revisorrådet, at der indføres et alternativ til de nuværende efteruddannelseskrav, således at revisor årligt skal udarbejde/opdatere en kompetenceevaluering. Det er foreslået, at kompetenceevalueringen årligt skal indberettes i Erhvervsstyrelsens IT-system. Som følge heraf er det drøftet, hvorvidt indberetning af revisors efteruddannelse fortsat skal være foretaget senest den 1. april i året efter udløbet af en treårs-periode, eller om der skal stilles krav om, at revisor foretager en årlig indberetning af efteruddannelse.

Det er Revisorrådet vurdering, at det er mest hensigtsmæssigt, at indberetningsfristen fastholdes til den 1. april efter udløbet af en treårs-periode. Det er Revisorrådets vurdering, at fristen for indberetning af kompetenceevaluering også skal være senest 1. april for ikke at operere med flere forskellige frister. Det er Revisorrådets anbefaling, at revisor samtidig med den årlige indberetning af kompetenceevalueringen også indberetter timer for gennemført efteruddannelse i det foregående år.

6.4.7 Skift fra et alternativ til et andet

Det er Revisorrådet vurdering, at revisor kun kan skifte til alternativ 1, hvor revisor skal lave en kompetenceevaluering, i forbindelse med en ny efteruddannelsesperiode. Revisor vælger alternativ 1 ved at indberette sin kompetenceevaluering i Erhvervsstyrelsens IT-system senest den 1. april i år 1 i en ny efteruddannelsesperiode. Modsætningsvis har revisor automatisk valgt alternativ 2, dvs. revisor som minimum skal have 120 timers verificerbar efteruddannelse over en 3-årig periode, hvis revisor ikke har indberettet en kompetenceevaluering, eller hvis revisor ikke har overholdt indberetningsfristen.

Hvis revisor har valgt alternativ 1, men ikke indberetter sin kompetenceevaluering inden for fristen i år 2 eller 3 i en efteruddannelsesperiode, skal revisor følge alternativ 2, dog således at minimumstidspunktet på 120 timer reduceres forholdsmaessigt.

6.5 Revisorrådets forslag

Formålet med den lovpligtige efteruddannelse er, at sikre at revisors viden vedligeholdes og er opdateret i forhold til ny eller ændret lovgivning og praksis. Det spiller en afgørende rolle for revisionsbranchen, at der er en høj grad af tillid til, at godkendte revisorer er opdaterede og følger det til enhver tid gældende lovgrundlag.

Det er Revisorrådets opfattelse, at den enkelte revisor selv skal kunne tilrettelægge sin efteruddannelse efter, hvad der er relevant for den enkelte revisor. Det er derfor Revisorrådets opfattelse, at den enkelte revisor skal kunne vælge mellem en ren input-baseret model eller en kombineret model, der har elementer fra både den input- og output-baseret model.

Revisorrådet foreslår på baggrund heraf, at der fremadrettet skal være valgfrihed mellem to modeller af efteruddannelse:

Alternativ 1:

Revisor kan vælge årligt at udarbejde/opdatere en struktureret gennemgang af sit efteruddannelsesbehov ved hjælp af en kompetenceevaluering for at kunne dokumentere, at revisor har forholdt sig til behovet for efteruddannelse, samt dokumentere, at den nødvendige læring er opnået. Hvis revisor vælger dette alternativ, skal revisor som minimum have:

- 90 timers verificerbar efteruddannelse over en 3-årig periode, hvis revisor er tilknyttet en godkendt revisionsvirksomhed.
- 60 timers verificerbar efteruddannelse over en 3-årig periode, hvis revisor ikke er tilknyttet en godkendt revisionsvirksomhed.

Eventuelle øvrige læringsbehov, som revisor identificerer ved kompetenceevalueringen, skal dækkes ved gennemførsel af verificerbare og ikke-verificerbare læringsaktiviteter ud over timekravet, hvis dette er nødvendigt. Det betyder, at revisor ud over de hhv. 90 og 60 timers efteruddannelse kan medtælle ikke-verificerbar efteruddannelse. Revisor skal dog dokumentere, hvilke læringsmål revisor har opnået ved efteruddannelsen.

Alternativ 2:

Revisor kan vælge den nuværende model med mindst 120 timers verificerbar efteruddannelse fordelt over en 3-årig periode.

Tabel 4 Oversigt over de forslående modeller for efteruddannelse

Valgfrihed mellem to alternativer			
	Alternativ 1	Alternativ 2	
Hvem er omfattet?	Revisorer tilknyttet en godkendt revisionsvirksomhed	Revisorer, der ikke er tilknyttet en godkendt revisionsvirksomhed	Alle godkendte revisorer
Krav om kompetenceevaluering	Obligatorisk kompetenceevaluering, der fastlægger relevant læringsbehov i forhold til revisors arbejdsopgaver, og som er styrende for valg af fagområder og læringsaktiviteter. Dokumenterer opnået læring		Ikke obligatorisk at foretage en kompetenceevaluering
Krav til omfang af verificerbare læringsaktiviteter	90 timer over 3 år	60 timer over 3 år	Mindst 120 timer over 3 år Minimum 30 timer inden for hvert af de to fagområder
Krav til ikke-verificerbare læringsaktiviteter	Læringsbehov, som identificeres i kompetenceevalueringen, skal dækkes ved gennemførelse af hhv. mindst 90 eller mindst 60 verificerbare timers læringsaktiviteter, som kan suppleres med både verificerbare og ikke-verificerbare aktiviteter ud over timekravet, hvis dette er nødvendigt		Ingen

En revisor kan til enhver tid vælge alternativ 2, men kan omvendt kun vælge alternativ 1 i forbindelse med en ny efteruddannelsesperiode.

7. Faglige indhold af efteruddannelsen

7.1 Direktivets bestemmelser

Artikel 13 i 8. direktiv bestemmer, at revisorer skal deltag i passende efteruddannelsesprogrammer, så de kan bevare deres teoretiske viden, faglige kvalifikationer og værdier på et tilstrækkeligt højt niveau. Artikel 13 i 8. direktiv fastsætter ikke nærmere krav til det faglige indhold af efteruddannelse.

7.2 Gældende danske regler

Efter § 4, stk. 1, i revisorloven har en revisor, der er godkendt efter § 3, pligt til at deltag i et passende efteruddannelsesprogram, der sikrer, at den pågældende til stadighed vedligeholder sin teoretiske viden, sine faglige kvalifikationer og sin viden om kravene til offentlighedens tillidsrepræsentant på et tilstrækkelig højt niveau.

Erhvervsstyrelsen fastsætter de nærmere regler for efteruddannelsen, herunder kravene til efteruddannelsens omfang, faglige indhold, faglige niveau og form, jf. § 4, stk. 2

Af lov bemærkningerne til § 4 fremgår det bl.a. at

"det faglige indhold af efteruddannelsen skal vedrøre faglige områder, der er relevante for revisorer, såsom revisions- og erklæringsområdet samt etik, regnskabsvæsen og økonomistyring, direkte og indirekte skatter, samt andre mere valgfri områder relateret til revisionsvirksomheden, herunder selskabsret og virksomhedsledelse."

I medfør af revisorlovens § 4 skal revisor være underlagt krav om efteruddannelse med henblik på at revisor vedligeholder

- 1) sin teoretiske viden,
- 2) sine faglige kvalifikationer, og
- 3) sin viden om kravene til offentlighedens tillidsrepræsentant.

Det fremgår af bemærkningerne til § 4 i revisorloven, at

"reglerne om efteruddannelse skal være med til at sikre, at revisor gennem hele dennes virke som revisor vedligeholder men også eventuelt udbygger de kompetencer, som revisor har opnået gennem det teoretiske og praktiske uddannelsesforløb."

Det fremgår af vejledningen om obligatorisk efteruddannelse, at reglerne er et væsentligt element til at sikre, at godkendte revisorer vedligeholder og udbygger deres kompetencer. Formålet er at sikre, at en høj kvalitet i revisors arbejde bevares.

§ 2 i bekendtgørelse om obligatorisk efteruddannelse af godkendte revisorer bestemmer, at efteruddannelsen skal være på et passende fagligt niveau (masterniveau) inden for samme fagområder, som kræves for at bestå eksamen som godkendt revisor. Efteruddannelsen skal som minimum omfatte:

- 1) 24 timer inden for revisions- og erklæringsområdet, eksempelvis retlige krav og faglige standarder for lovpligtig revision og for revisorer, internationale og nationale revisionsstandarder, risikostyring og intern kontrol, faglig etik, uafhængighed samt god offentlig revisionsskik og forvaltningsrevision m.v.,
- 2) 24 timer inden for retlige krav og standarder for udarbejdelse af årsregnskaber og konsoliderede regnskaber, generel regnskabsteori og -principper, internationale regnskabsstandarder, regnskabsanalyse, driftsbogholderi, økonomistyring og internt regnskab samt selskabsret, og
- 3) 12 timer inden for området direkte og indirekte skatter.

De resterende 60 timer skal relatere sig til de fagområder, som er nævnt ovenfor, efter revisors individuelle behov. Er revisor specialiseret inden for et eller flere af de nævnte fagområder, skal mindst 30 timer relateres hertil.

7.3 Revisorrådets overvejelser

I den internationale uddannelsesstandard IES 8, *Professional Competence for Engagement Partners Responsible for Audits of Financial Statements (Revised)* som er udgivet af IAESB¹⁸, er der opplistet en række fagområder/kompetenceområder og dertilhørende læringsmål for en underskrivende revisor. I Revisorrådet har denne opførsel dannet grundlaget for drøftelsen af, hvad der skal eller kan være omfattet af den obligatoriske efteruddannelse for revisorer. IES 8 fremgår som bilag 4.

I det nuværende regelsæt skal en godkendt revisor efteruddanne sig inden for 3 hovedområder;

- 1) Revisions- og erklæringsområdet
- 2) Retlige krav og standarder for udarbejdelse af årsregnskaber og konsoliderede regnskaber, generel regnskabsteori og -principper, internationale regnskabsstandarder, regnskabsanalyse, driftsbogholderi, økonomistyring og internt regnskab samt selskabsret, og
- 3) direkte og indirekte skatter.

Revisorrådets afsæt i IES 8 er, at efteruddannelse skal vedrøre revision og erklæringsafgivelse, dvs. de ydelser som revisor leverer som offentlighedens tillidsrepræsentant, hvilket er en videreførelse af, hvad der gælder i dag. Det er Revisorrådets vurdering, at revisors rådgivningsvirksomhed skal være omfattet i samme grad, som gælder i dag. Det fremgår af vejledningen til bekendtgørelsens afsnit 3.6. om fagområder, at

"Det pågældende kursus skal have betydning for revisors erklæringsvirksomhed. Det vil således ikke være muligt at medregne deltagelse i et kursus, der alene vedrører revisors rolle som rådgiver, der ikke er reguleret af revisorloven. I tilfælde af at kurset har elementer, der vedrører revisors rådgivningsvirksomhed, kan disse dele derfor ikke medregnes i det samlede timeantal.

¹⁸ International Accounting Education Standards Board

Alene kurser, hvor rådgivningsvirksomhed indgår som en naturlig del af emnet, som har betydning for revisors virkefelt, vil kunne medregnes i det samlede timeantal.”

Revisorrådet har drøftet muligheden for, at fagområderne udvides, da det er Revisorrådets opfattelse, at fagområderne i dag er for snævre. Revisorrådet har derfor overvejet at udvide fagområderne med relevant efteruddannelse for at tilgodese udviklingen i samfundet og kravene til revisor, så fagområderne foruden at være relevante også er tidssvarende og aktuelle. Især blev det drøftet, om området revision og erklæringsafgivelse ud over de tekniske kompetencer fremadrettet også eksplisit skal indeholde efteruddannelse vedrørende professionelle værdier og færdigheder, eller om der skal oprettes en ny selvstændig kategori, som skal indeholde kompetencer, der knytter sig til revisors professionelle værdier og færdigheder.

Det er Revisorrådets vurdering, at kategorien revision og erklæringsafgivelse ligeledes skal indeholde revisors professionelle værdier og færdigheder, da disse indgår som naturlige elementer i revisors arbejde. Fordelen ved dette er, at revisorer, der i dag beskæftiger sig med revision, også vil kunne tage efteruddannelse inden for kategorien professionelle værdier og færdigheder fremadrettet.

Det er Revisorrådets opfattelse, at relevant lovgivning og faglige standarder, så som aflæggelse af regnskab, skat, selskabsret, hvidvask, patent- og varemærkeret, reglerne om persondatabeskyttelse eller anden lovgivning, som er relevant for den enkelte revisors erklæringskunder, skal indgå som godkendte fagområder. Det afgørende er, at det er relevant for revisors opgaver i forbindelse med erklæringskunder.

Endvidere drøftede Revisorrådet, hvorvidt virksomhedsledelse, dvs. generel ledelse, fremadrettet skal kunne medregnes som efteruddannelse. For at revisor kan opfylde kravet om, at revisor skal udføre opgaverne i overensstemmelse med god revisorskik, herunder udvise den nøjagtighed og hurtighed, som opgavernes beskaffenhed tillader, kan det være nødvendigt, at arbejdet udføres af et revisionsteam. Et revisionsteam kræver ledelse, og det blev derfor drøftet i Revisorrådet om ledelse, herunder teamledelse og projektledelse, fremadrettet skal tælle med som efteruddannelse. Det er Revisorrådet vurdering, at de læringsmål i IES 8, der knytter sig til ledelse, kan tælle med som efteruddannelse.

Endvidere blev det overvejet, om IT og digitalisering skulle tilføjes og eventuel have sit eget fagområde. Det er dog Revisorrådets vurdering, at bl.a. anvendelse af IT og digitaliserede metoder til gennemførelse af en revision eller erklæringsafgivelse, såsom Big Data, Robotics, artificial Intelligence m.v., er indeholdt i området revision- og erklæringsafgivelse, bl.a. under punktet Informations teknologi. Det er derfor ikke vurderingen, at IT og digitalisering skal have sit eget fagområde.

På baggrund af ovenstående drøftelser har Revisorrådet overvejet, om der skal være 2 overordnede områder i stedet for 3:

- 1) Revisions- og erklæringsområdet
- 2) Anden relevant lovgivning og faglige standarder

Område 1: Revisions- og erklæringsområdet omhandler emner, der knytter sig til selve erklæringsopgaven.

Område 2: Anden relevant lovgivning og faglige standarder omhandler emner, såsom aflæggelse af regnskab, direkte og indirekte skatter, selskabsret, hvidvask eller særlovgivning, som er relevant for den enkelte revisors erklæringskunder.

Revisorer, der ikke afgiver erklæringer eller indgår i et revisionsteam, skal tilpasse sin efteruddannelse i forhold til de arbejdsopgaver, som revisor beskæftiger sig med.

Kompetenceområderne fra IES 8 er fordelt på de 2 hovedområder, som følger:

Revisions- og erklæringsområdet:

Kompetenceområde	Læringsmål
(a) Revision og anden erklæringsafgivelse	(i) Lede identifikationen og vurderingen af risiciene for væsentlig fejlinformation som en del af den overordnede revisionsstrategi. (ii) Vurdere reaktioner på risici for væsentlig fejlinformation (iii) Vurdere om erklæringsopgaven er udført og dokumenteret i overensstemmelse med relevante revisionsstandarder og relevant lovgivning. (iv) Udarbejde den rette konklusion og revisionspåtegning/erklæring, inklusiv en beskrivelse af centrale forhold ved revisionen, hvis det er relevant. (V) Offentlig revision, forvaltningsrevision, anden erklæringsafgivelse (VI) Revisionskvalitet
(c) Ledelse og risikostyring	(i) Vurdere ledelsesstruktur og risikovurderingsprocesser, der påvirker årsregnskabet, som en del af den overordnede revisionsstrategi.
(d) Virksomheden og dens omgivelser, herunder nye forretningsmodeller, digitalisering	i) Analysere den relevant branche, lovgivning og andre eksterne faktorer, som anvendes til at udføre risikovurdering inklusiv men ikke afgrænset til marked, konkurrence, produkt teknologier og behov i omgivelserne.
(f) Informationsteknologi	(i) Vurdere informationsteknologimiljøet til at identificere kontroller, der vedrører årsregnskabet for at bestemme virkningen af den overordnede revisionsstrategi.
(h) Finansiering og økonomistyring	(i) Vurdere de forskellige finansieringskilder til rådighed for og finansielle instrumenter anvendt af en virksomhed for at fastlægge virkningen på den overordnede revisionsstrategi.
(i) Intellektuel	(i) Løse revisionsspørgsmål ved hjælp af forespørgsel, abstrakt og logisk tanke og kritisk analyse for at overveje alternativer og analysere resultater.
(j) Interpersonel og kommunikation	(i) Kommunikere effektivt og hensigtsmæssigt med erklæringsteamet, ledelsen og den ansvarlige ledelse i virksomheden, som erklæringen vedrører. (ii) Løsning af spørgsmål i forbindelse med opgaveløsningen gennem effektiv konsultation, når det er nødvendigt.

(k) Personlig, herunder egen evne til at kunne forstå og udnytte f.eks. nye teknologier	(ii) Være en rollemodel for (erklærings)teamet. (iii) Være en mentor eller coach for (erklærings)teamet.
(l) Organisatorisk	(i) Vurdere, om teamet, herunder specialister, kollektivt har den rette objektivitet og kompetence til at udføre revisionen/opgaven. (ii) Varetage erklæringsopgaver ved at lede teamet.
(m) Engagement til den offentlige interesse	(i) Fremme revisionskvaliteten i alle aktiviteter med fokus på at beskytte den offentlige interesse.
(n) Professionel skepsis og professional dømmekraft	(i) Anvende en skeptisk tankegang og faglig vurdering i planlægningen og udførelsen af en revision/opgave og nå frem til konklusioner, hvorpå en revisionspåtegning/erklæring kan baseres.
(o) Etiske principper	(i) Anvend de etiske principper om integritet, objektivitet, faglig kompetence og omhu, fortrolighed og faglig adfærd i forbindelse med en revision/opgave og fastlægge en passende løsning på etiske dilemmaer. (ii) Vurdere og reagere på trusler mod objektivitet og uafhængighed, der kan opstå under en revision/erklæringsopgave. (iii) Beskyt virksomhedens fortrolige oplysninger i overensstemmelse med etiske ansvar og relevante juridiske krav.

Anden relevant lovgivning og faglige standarder:

Kompetenceområde	Læringsmål
(b) Regnskaber og årsrapporter	(i) Vurdere, om en virksomhed i alle væsentlige henseender har udarbejdet regnskaber i overensstemmelse med gældende begrebsramme for finansiel rapportering og krav i lovgivningen. (ii) Vurdere om indregning, måling, præsentation og offentliggørelse af transaktioner og begivenheder i årsregnskabet er i overensstemmelse med gældende begrebsramme og krav i lovgivningen. (iii) Vurdere regnskabsmæssige vurderinger og skøn, herunder skøn over dagsværdi, foretaget af ledelsen. (iv) Vurdere om præsentation af årsregnskaber giver et retvisende billede i forhold til virksomhedens art, driftsmiljø og virksomhedens evne til at fortsætte driften.
(e) Skat, både direkte og indirekte skatter	(i) Vurdere de udførte handlinger for at minimere risikoen for væsentlig fejlinformation i årsregnskabet med hensyn til beskatning og effekten af resultaterne af disse procedurer for den overordnede revisionsstrategi.
(g) Relevant lovgivning og faglige standarder, så somherunder årsregnskabsloven, selskabsret, hvidvask, patent-	(i) Vurdere identificerede eller formodede manglende overholdelse af love og forskrifter for at fastlægge, hvilken indvirkning det har på den overordnede revisionsstrategi og revisionspåtegningen/erklæringen.

og varemærkeret, reglerne om persondatabeskyttelse og anden særlovgivning, som er relevant for revisors erklæringskunder	
(h) Finansiering og økonomistyring	(ii) Vurdere en virksomheds pengestrømme, budgetter og prognoser samt arbejdskapitalkrav for at fastlægge, hvilken indvirkning det har på den overordnede revisionsstrategi.

Det er således Revisorrådets vurdering, at hovedområdet Revisions- og erklæringsområdet indeholder følgende kompetenceområder: retlige krav og faglige standarder for lovlige revision og anden erklæringsafgivelse, faglig etik, uafhængighed, professionel skepsis og professional dømmekraft, risikostyring og intern kontrol, virksomheden og dens omgivelser, herunder nye forretningsmodeller, digitalisering, informations teknologi, finansiering og økonomistyring og ledelse.

Anden relevant lovgivning og faglige standarder indeholder følgende kompetenceområder: retlige krav og standarder for udarbejdelse af årsregnskaber og konsoliderede regnskaber, generel regnskabsteori og -principper, internationale regnskabsstandarder, regnskabsanalyse, driftsbogholderi, økonomistyring og internt regnskab, selskabsret, børsregulering, finansiell regulering, direkte og indirekte skatter, hvidvask, patent- og varemærkeret, reglerne om persondatabeskyttelse og anden lovgivning, som er relevant for revisors erklæringskunder. De opplistede områder inden for de to hovedområder anses ikke for udtømmende.

Revisorrådet er af den opfattelse, at der fortsat skal gælde et minimumskrav til omfanget af timer inden for de to hovedområder, hvis revisor vælger alternativ 2 med 120 timers efteruddannelse inden for 3 år. Det er Revisorrådets vurdering, at revisor som minimum skal have 30 timer inden for hvert af områderne, således at de resterende 60 timer frit kan fordeles inden for hovedområderne. Det betyder, at revisor eksempelvis kan vælge at have 30 timer inden for området anden relevant lovgivning og faglige standarder. Dermed skal de resterende 90 timer være inden for revisions- og erklæringsområdet.

Vælger revisor derimod alternativ 1, og udarbejder en kompetenceevaluering, er det Revisorrådets opfattelse, at der ikke skal være et minimums antal timer, idet revisor vha. kompetenceevalueringen har kortlagt, hvor revisors efteruddannelsesbehov er.

7.3.1 Fagligt niveau

Både 8. direktiv og revisorloven foreskriver, at efteruddannelse skal være på et tilstrækkeligt højt niveau. Et tilstrækkeligt højt niveau er i den gældende efteruddannelsesbekendtgørelse omsat til master niveau. Kravet om, at efteruddannelse skal være på masterniveau er en videreførelse af de retningslinjer, som var gældende for FSR's medlemmer, inden reglerne om obligatorisk efteruddannelse trådte i kraft. Af disse retningslinjer fremgik det ”*Den obligatoriske efteruddannelse skal som minimum foregå på masterniveau (cand.merc.aud.-niveau)*”.

Revisorrådet har drøftet, hvorvidt kravet om, at efteruddannelsen skal være på masterniveau fortsat skal være gældende. Rådet har derfor overvejet, hvad der ligger i, at efteruddannelse skal være på et tilstrækkeligt højt niveau, der sikrer, at revisor vedligeholder eller udvikler de kompetencer, der er nødvendige for at bestride hvervet som offentlighedens tillidsrepræsentant. Det er rådets opfattelse, at revisors efteruddannelse skal være på et passende fagligt niveau, men at det i nogle tilfælde kan være svært at vurdere, hvornår det er tale om masterniveau. Derudover er der i nogle tilfælde ikke f.eks. kurser m.v. på masterniveau, som er det passende niveau for at fastholde og videreudvikle kompetencer.

Det er Revisorrådets vurdering, at det ikke altid vil være relevant, at efteruddannelsen er på masterniveau, eller at det ikke altid er til at vurdere, hvorvidt der er tale om masterniveau. Det er derfor vurderingen, at efteruddannelsen fremadrettet bør være på et tilstrækkeligt højt niveau og hvis muligt og relevant på masterniveau.

7.4 Revisorrådets forslag

Det Revisorrådets forslag, at efteruddannelse skal tage udgangspunkt i erklæringsafgivelse og de kompetencer det kræver, både tekniske og professionelle kompetencer samt professionelle værdier, etik og holdninger. Det er derfor Revisorrådets forslag, at alle kompetenceområder, som fremgår af IES 8, kan medtages som efteruddannelse.

Revisorrådet foreslår, at der fremadrettet skal være to hovedområder af efteruddannelse:

- 1) Revisions- og erklæringsområdet
- 2) Anden relevant lovgivning og faglige standarder

Det er Revisorrådets vurdering, at følgende fagområder, skal kunne medregnes som efteruddannelse:

Tabel 5 Sammenstilling af gældende og foreslæde fagområder

Revisions- og erklæringsområdet	
Gældende	Foreslået
<ul style="list-style-type: none"> • retlige krav og faglige standarder for lovpligtig revision og for revisorer, • internationale og nationale revisionsstandarder, • risikostyring og intern kontrol, • faglig etik, • uafhængighed samt • god offentlig revisionsskik og forvaltningsrevision m.v., 	<ul style="list-style-type: none"> • retlige krav og faglige standarder for lovpligtig revision og anden erklæringsafgivelse, • faglig etik, • uafhængighed, • professionel skepsis og professional dømmekraft, • risikostyring og intern kontrol, • virksomheden og dens omgivelser, herunder forretningsmodeller, og digitalisering, • informationsteknologi, • finansiering og økonomistyring, samt • ledelse

Anden relevant lovgivning og faglige standarder	
Gældende	Foreslået
<ul style="list-style-type: none"> • retlige krav og standarder for udarbejdelse af årsregnskaber og konsoliderede regnskaber, • generel regnskabsteori og -principper, • internationale regnskabsstandarder, • regnskabsanalyse, • driftsbogholderi, • økonomistyring og internt regnskab samt selskabsret 	<ul style="list-style-type: none"> • retlige krav og standarder for udarbejdelse af årsregnskaber og konsoliderede regnskaber, • generel regnskabsteori og -principper, • internationale regnskabsstandarder, • regnskabsanalyse, • driftsbogholderi, • økonomistyring og internt regnskab • selskabsret, • børsregulering, • finansiell regulering, • direkte og indirekte skatter, • hvidvask, • patent- og varemærkeret, samt • reglerne om persondatabeskyttelse

Vælger revisor alternativ 1 og udarbejder en kompetenceevaluering, skal der efter Revisorrådets vurdering ikke gælde et minimumskrav til fordelingen af efteruddannelse inden for hovedområderne. Omvendt er det Revisorrådets vurdering, at der fortsat skal gælde et minimumskrav til fordelingen af timer inden for hovedområderne, hvis revisor vælger alternativ 2. Revisorrådet foreslår, at der skal være krav om, at revisor skal have minimum 30 timer inden for begge hovedområder.

Derudover foreslår Revisorrådet, at efteruddannelse skal være på et tilstrækkeligt højt niveau, og hvis muligt og relevant på master niveau.

8. Former for efteruddannelse og dokumentation heraf

8.1 Direktivets bestemmelser

Artikel 13 i 8. direktiv bestemmer, at revisorer skal deltage i passende efteruddannelsesprogrammer, så de kan bevare deres teoretiske viden, faglige kvalifikationer og værdier på et tilstrækkeligt højt niveau. Artikel 13 i 8. direktiv fastsætter ikke nærmere krav til former for efteruddannelse.

8.2 Gældende danske regler

Efter § 4, stk. 3, i revisorloven skal revisor til enhver tid kunne dokumentere, at kravene om efteruddannelse er opfyldt.

Efteruddannelse kan antage forskellige former. Bestemmelserne i §§ 8-11 i bekendtgørelsen om obligatorisk efteruddannelse har udtømmende taget stilling til, hvilke former efteruddannelse kan tage. Det er i dag muligt at opfylde revisorlovens krav om efteruddannelse ved deltagelse i følgende former for aktiviteter:

"§ 8. Revisors deltagelse i en revisionsvirksomheds interne kurser samt eksterne kurser udbudt af en professionel kursusudbyder, herunder seminarer og konferencer afholdt i nationalt eller internationalt regi, anses for efteruddannelse.

Stk. 2. E-learning eller tilsvarende IT-baseret undervisning kvalificerer som efteruddannelse, såfremt det faglige niveau og den tidsmæssige udstrækning kan dokumenteres.

Stk. 3. En kursuslektion á 45 minutters varighed udgør en times efteruddannelse. Der kan ikke medregnes flere timer som efteruddannelse end den samlede varighed af et kursus.

§ 9. Revisors deltagelse i internt og eksternt fagteknisk udvalgsarbejde anses for efteruddannelse.

Stk. 2. Deltagelse i arbejdet i Revisorrådet, Eksamensudvalget nedsat af Revisorrådet, Revisornævnet, underudvalg og ekspertudvalg nedsat af Finanstilsynets bestyrelse, branche- og erhvervsorganisationers fagtekniske udvalg og lignende udvalg kvalificerer som efteruddannelse.

Stk. 3. En times fagteknisk udvalgsarbejde udgør en times efteruddannelse.

§ 10. Undervisnings- og foredragsvirksomhed anses for efteruddannelse, hvis den pågældendes egen deltagelse ville opfylde kravene til efteruddannelse. Hvert som eksaminator og censor eller som vejleder på en hovedopgave anses ligeledes som efteruddannelse.

Stk. 2. En undervisnings- samt foredragslektion á 45 minutters varighed udgør to timers efteruddannelse.

Stk. 3. Hvert som eksaminator tæller tidsmæssigt dobbelt i forhold til eksaminationstiden. Hvert som censor tæller tidsmæssigt svarende til det faktiske tidsforbrug. Hvert som vejleder på en hovedopgave tæller tidsmæssigt med 1/3 af de for hvervet tildelte timer.

*§ 11. Forfattervirksomhed anses for efteruddannelse, hvis den pågældende
1) har skrevet eller været med til at skrive et faglitterært værk, der udgives af et forlag,*

2) har skrevet eller været med til at skrive en faglig artikel, der offentliggøres i et tidsskrift efter forudgående kontrol af det faglige niveau foretaget af tidsskriftets redaktion, eller
3) har skrevet eller har været med til at skrive en forskningsafhandling.

Stk. 2. Efteruddannelse ved forfattervirksomhed omregnes på baggrund af antal skrevne tegn. 2340 tegn eksklusiv mellemrum udgør en times efteruddannelse. Har flere forfattere deltaget i den pågældende udgivelse, beregnes antallet af efteruddannelsestimer på grundlag af den enkelte revisors andel i udgivelsen."

For at opfylde kravene til efteruddannelse, skal revisor kunne dokumentere, at revisor har deltaget i efteruddannelse. Dokumentationskravene fremgår af §§ 13-16 i bekendtgørelsen om obligatorisk efteruddannelse:

"§ 13. Revisor skal kunne dokumentere deltagelse i interne eller eksterne kurser, der opfylder kravene til den obligatoriske efteruddannelse.

Stk. 2. Dokumentationen skal som minimum indeholde oplysning om

- 1) navn på kursusudbyder,*
- 2) beskrivelse af kursets indhold og hvem der har forestået undervisningen, og*
- 3) den tidsmæssige udstrækning samt evt. faglig fordeling af emner på kurset.*

Stk. 3. Ved E-learning skal gennemførelse kunne dokumenteres på en entydig måde, og den tidsmæssige udstrækning skal være den normerede tid.

§ 14. Revisor skal kunne dokumentere deltagelse i internt eller eksternt fagteknisk udvalgsarbejde.

Stk. 2. Dokumentationen skal som minimum indeholde oplysning om

- 1) det pågældende udvalgs arbejde,*
- 2) udvalgsarbejdets målgruppe,*
- 3) den tidsmæssige udstrækning af udvalgsarbejdet, og*
- 4) den tidsmæssige og faglige indsats, som revisor har bidraget med.*

§ 15. Revisor skal kunne dokumentere efteruddannelse i form af undervisnings- og foredragsvirksomhed, eksaminator- og censorhverv samt hverv som vejleder på en hovedopgave.

Stk. 2. Dokumentationen skal som minimum indeholde oplysning om

- 1) målgruppen for undervisningen, foredraget, eksamenen eller hovedopgaven,*
- 2) undervisningens, foredragets, eksamenens eller hovedopgavens faglige indhold, og*
- 3) den tidsmæssige udstrækning af undervisnings- og foredragsvirksomheden, eksaminator- og censorhvervet eller de for hvervet som vejleder tildelte antal timer.*

§ 16. Revisor skal kunne dokumentere efteruddannelse i form af forfattervirksomhed.

Stk. 2. Dokumentationen skal som minimum indeholde

- 1) en henvisning til det foreliggende skriftlige materiale, og*
- 2) oplysning om målgruppen for det skriftlige materiale."*

8.3 Revisorrådets overvejelser

I afsnit 5 i høringsudkastet til IES 7 fremgår, at efteruddannelse omfatter følgende:

” learning and development activities that contribute to the development and maintenance of professional, such as (a) education, (b) training, (c) practical experience, (d) mentoring and coaching, (e) networking and sharing of knowledge and experiences, (f) observation, feedback and reflective activity, (g) planned self-development activities, and (h) unstructured acquiring of knowledge.”

IES 7 omfatter således flere former for efteruddannelse som godkendte aktiviteter end den danske efteruddannelsesbekendtgørelse.

Det er Revisorrådets vurdering, at de former for efteruddannelse der kan medregnes som efteruddannelse i de gældende regler, fortsat skal være gældende. Revisorrådet har derudover drøftet, hvorvidt de gældende krav til dokumentation af efteruddannelse fortsat skal være gældende. Det er Revisorrådets opfattelse, at det nuværende dokumentationskrav i bekendtgørelsens §§ 13-16 fortsat skal være gældende.

Revisorrådet har overvejet, hvorvidt en test i forlængelse af gennemført efteruddannelse, hvor revisor demonstrerer, at revisor har tilegnet sig det præsenterede, kan bevirkе, at revisor kan medregne flere efteruddannelsestimer end det faktiske antal timer. Det er Revisorrådet vurdering, at der er fordele ved at have en test i forlængelse af eksempelvis et kursus, og at en test kan have en positiv effekt. Det er dog Revisorrådets vurdering, at det kan være svært at administrere, idet det fordrer, at der stilles krav til udformningen, indholdet og sværhedsgraden af en test. Derudover skal der opstilles konsekvenser, hvis disse krav ikke er opfyldt, samt konsekvenser, såfremt en revisor ikke består testen. Som følge heraf er det Revisorrådets vurdering, at en test i forlængelse af gennemført efteruddannelse ikke kan bevirkе, at revisor kan medregne flere efteruddannelsestimer end det faktiske antal timer.

8.3.1 Struktureret coachingforløb

Revisorrådet har drøftet, hvorvidt et struktureret coachingforløb skal kunne medregnes som efteruddannelse. Det er Revisorrådets opfattelse, at et struktureret coachingforløb skal kunne medtages som efteruddannelse, forudsat at det faglige niveau kan dokumenteres, og at det er relevant for revisors arbejdsopgaver. Derudover er det en betingelse, at der forud for forløbet er fastsat konkrete læringsmål for forløbet.

Revisor skal kunne dokumentere, at revisor har deltaget i coachingforløbet, herunder den tidsmæssige udstrækning, det faglige indhold samt dokumentere hvilke læringsmål, revisor har opnået i forbindelse med coachingforløbet.

Det er Revisorrådets vurdering, at et struktureret coachingforløb skal tilføjes til listen over former, der kan medregnes som efteruddannelse under både alternativ 1 og 2,

8.3.2 Selvstudie

Revisorrådet har drøftet, om selvstudie skal kunne tælle med som efteruddannelse, f.eks. læsning af faglitteratur, fagskrifter, domme og afgørelser m.v. Det er Revisorrådets vurdering, at relevant selvstudie kan medtages som ikke-verificerbar efteruddannelse, hvis revisor vælger alternativ 1, dvs. hvis revisor udarbejder en kompetenceevaluering. Det er Revisorrådets opfattelse, at revisor skal kunne dokumentere, at det er relevant for revisors arbejdsopgaver, samt hvilke læringsmål der er opnået i forbindelse med selvstudiet.

Derudover er det Revisorrådets vurdering, at revisorer, der vælger alternativ 1 årligt kan medtage op til 5 timers relevant selvstudie som verificerbar efteruddannelse, dvs., i alt op til 15 timers efteruddannelse over en 3-årig periode. For at det kan medtages som efteruddannelse skal revisor dokumentere den tidsmæssige udstrækning, det faglige indhold samt hvilke læringsmål, der er opnået i forbindelse med selvstudiet.

Revisorrådet har drøftet, hvorvidt selvstudie skal kunne medtages under både alternativ 1 og 2. Det er Revisorrådets vurdering, at selvstudie udelukkende skal kunne medtages som efteruddannelse under alternativ 1, idet revisor vha. kompetenceevalueringen udarbejder en struktureret gennemgang af sit efteruddannelsesbehov og dermed dokumenterer, at revisor har forholdt sig til behovet for efteruddannelse, samt dokumenterer at den nødvendige læring er opnået.

Det er således Revisorrådets vurdering, at selvstudie ikke skal kunne medregnes som efteruddannelse, hvis revisor vælger alternativ 2, dvs. 120 timers efteruddannelse over en 3-årig periode.

8.3.3 Læring på ekstraordinære områder

Revisorrådet har ligeledes drøftet, hvorvidt viden opnået i forbindelse med udførelse af arbejdsopgaver skal kunne medregnes som efteruddannelse. Det er Revisorrådets vurdering, at læring i forbindelse med udførelse af revisors arbejdsopgaver som udgangspunkt ikke skal kunne medregnes som efteruddannelse. Det er dog Revisorrådets opfattelse, at revisor undtagelsesvis kan medtage læring i forbindelse med løsning af ekstraordinære arbejdsopgaver. Med læring på ekstraordinære områder menes, at revisor skal sætte sig ind i en særlig problemstilling i forbindelse med løsningen af en arbejdsopgave, eksempelvis hvis revisors kunde skal børsnoteres, eller der er tale om en ny kunde inden for et nicheområde.

Det er Revisorrådets holdning, at såfremt revisor kan dokumentere, hvilke læringsmål revisor har opnået i forbindelse med læringen, kan det medtages som ikke-verificerbar efteruddannelse, hvis revisor vælger alternativ 1, dvs. hvis revisor udarbejder en kompetenceevaluering. Det er Revisorrådets vurdering, at revisorer, der vælger alternativ 1, derudover kan medtage op til 10 timers læring på ekstraordinære områder som verificerbar efteruddannelse over en 3-årig periode. For at det kan medtages som efteruddannelse, skal revisor dokumentere den tidsmæssige udstrækning, det faglige indhold, samt hvilke læringsmål der er opnået i forbindelse med læringen.

Revisorrådet har drøftet, hvorvidt læring på ekstraordinære områder ligeledes skal kunne medregnes som efteruddannelse, hvis revisor vælger alternativ 2. Det er dog Revisorrådets vurdering, at læring

på ekstraordinære områder ikke skal kunne medregnes som efteruddannelse, hvis revisor vælger alternativ 2, dvs. 120 timers efteruddannelse over en 3-årig periode.

8.4 Revisorrådets forslag

Revisorrådet foreslår, at der forsøt skal være følgende former for efteruddannelse:

- Interne og eksterne kurser, herunder e-learning eller tilsvarende IT-baseret undervisning
- Internt og eksternt fagteknisk udvalgsarbejde
- Undervisnings- og foredragsvirksomhed, herunder hverv som eksaminator og censor eller som vejleder på en hovedopgave
- Forfattervirksomhed

Dokumentationskravene til efteruddannelse skal være de samme som efter de gældende regler.

Revisorrådet foreslår derudover, at et struktureret coachingforløb skal tilføjes til ovenstående liste over former for efteruddannelse. For at det kan medtages som efteruddannelse skal revisor dokumentere den tidsmæssige udstrækning, det faglige indhold samt dokumentere hvilke læringsmål, revisor har opnået i forbindelse med coachingforløbet.

I tillæg til ovenstående kan revisorer, der vælger alternativ 1 og udarbejder en kompetenceevaluering, medregne op til 5 timers årligt selvstudie, dvs. i alt 15 timers selvstudie samt op til 10 timers læring på ekstraordinære områder som verificerbar efteruddannelse over en 3-årig periode. For at det kan medtages som efteruddannelse, skal revisor dokumentere den tidsmæssige udstrækning, det faglige indhold samt dokumentere hvilke læringsmål, revisor har opnået.

9. Sanktioner

9.1 Direktivets bestemmelser

Artikel 13 i 8. direktiv (2006/43/EF)

"Efteruddannelse

Medlemsstaterne sikrer, at revisorer skal deltage i passende efteruddannelsesprogrammer, så de kan bevare deres teoretiske viden, faglige kvalifikationer og værdier på et tilstrækkeligt højt niveau, og at der pålægges passende sanktioner som omhandlet i artikel 30, såfremt bestemmelserne om efteruddannelseskravene ikke overholdes."

Artikel 30a i ændringsdirektivet (2014/56/EU)

"Artikel 30a, stk. I

Sanktionsbeføjelser

- 1. Medlemsstaterne giver de kompetente myndigheder beføjelse til at træffe og/eller anvende mindst følgende administrative foranstaltninger og sanktioner for overtrædelser af bestemmelserne i dette direktiv og i givet fald bestemmelserne i forordning (EU) nr. 537/2014:
 - a) en meddelelse, hvorefter det pålægges den fysiske eller juridiske person, der er ansvarlig for overtrædelsen, at bringe den udviste handlemåde til ophør og at afholde sig fra at gentage en sådan handlemåde
 - b) en offentlig meddelelse, hvori nævnes den ansvarlige person og overtrædelsens art, som offentliggøres på de kompetente myndigheders websted
 - c) et midlertidigt forbud på op til tre års varighed mod, at revisoren, revisionsfirmaet eller den ledende revisionspartner udfører lovpægtig revision og/eller underskriver revisionspåtegninger
 - d) en erklæring om, at revisionspåtegningen ikke opfylder kravene i artikel 28 i dette direktiv eller, hvor det er relevant, artikel 10 i forordning (EU) nr. 537/2014
 - e) et midlertidigt forbud på op til tre års varighed mod, at et medlem af et revisionsfirma eller et medlem af bestyrelsen eller direktionen i en virksomhed af interesse for offentligheden udøver funktioner i revisionsfirmaer eller virksomheder af interesse for offentligheden
 - f) pålæggelse af administrative økonomiske sanktioner for fysiske og juridiske personer."*

9.2 Gældende danske regler

Revisorlovens § 8, stk. 2, bestemmer følgende vedrørende frataelse af godkendelse og dispensation ved manglende efteruddannelse:

"§ 8. (...)

Stk. 2. Erhvervsstyrelsen kan endvidere frataage en revisor godkendelsen, hvis

1) ...

2) revisor ikke opfylder kravene i § 4 til efteruddannelse, jf. dog stk. 3.

Stk. 3. Erhvervsstyrelsen kan, hvor revisor alene mangler at gennemføre en mindre del af efteruddannelsen, fastsætte en frist, inden for hvilken revisor skal opfylde de krav til efteruddannelsen, der er fastsat i medfør af § 4, stk. 2."

Af lovens bemærkninger fremgår bl.a.

"Til § 8

Forslagets § 8 omhandler de situationer, hvor revisor kan fratages sin godkendelse.

...

Det foreslæde stk. 2, nr. 2, indeholder konsekvenserne af manglende efteruddannelse, idet Erhvervs- og Selskabsstyrelsen kan fratauge en revisor godkendelsen, hvis denne ikke opfylder efteruddannelseskravene i forslagets § 4. Herved bliver sanktionen direktivkonform. Direktivet fastsætter således, at frataugelse af godkendelse skal være en mulig sanktion for manglende opfyldelse af efteruddannelseskravet. Sanktionen understreger tillige den betydning, som efteruddannelsen tillægges. Bestemmelsen skal dog ses i sammenhæng med bestemmelsen i stk. 3, hvis revisor kun mangler en mindre del af sin efteruddannelse. Erhvervs- og Selskabsstyrelsens afgørelse om frataugelse vil kunne indbringes for Erhvervsankenævnet, jf. § 51.

Stk. 3 modificerer udgangspunktet i stk. 2, nr. 2, hvorefter godkendelsen kan fratauges, hvis efteruddannelseskravet ikke er opfyldt. Med inspiration i de norske regler om revisorers efteruddannelse, foreslås det, at Erhvervs- og Selskabsstyrelsen skal kunne give en revisor, der ikke fuldt ud opfylder kravene til efteruddannelse, en frist, inden for hvilken revisor skal opfynde kravene. Fristen bør have en sådan længde, at revisor inden for fristen vil kunne gennemføre den manglende efteruddannelse, uden at denne skal efteruddannelse. Hvis revisor ikke opfylder kravene inden for den af Erhvervs- og Selskabsstyrelsen givne frist, fratages godkendelsen, jf. stk. 2, nr. 2. Det er alene revisorer, der mangler at opfynde en mindre del af efteruddannelseskravene, der vil kunne opnå en sådan frist. Som udgangspunkt vil der ved en mindre del skulle forstås 1/3 eller mindre af efteruddannelsen."

Af Revisorkommissionens betænkning (1478/2006) "Revisorlovgivning - I internationalt perspektiv", der indgik i grundlaget for udarbejdelsen af 2008 loven, fremgår bl.a., (s.137ff):

"Revisorkommissionen har drøftet, hvilke konsekvenser det bør have, såfremt en revisor ikke deltager i efteruddannelsen, og kommissionen er af den opfattelse, at det umiddelbart ikke vil give nogen mening at bødesanktionere bestemmelsen. Revisorkommissionen mener, at beskikkelsen bør bortfalde, såfremt en revisor ikke deltager i efteruddannelsen - på samme måde som en beskikkelse bortfalder på grund af manglende forsikring."

Uddrag af bestemmelser fra Bekendtgørelse om obligatorisk efteruddannelse af godkendte revisorer, BEK nr. 967 af 28/06/2016

"Kapitel 7

Sanktioner ved manglende efteruddannelse

§ 22. Mangler en revisor ved udgangen af en treårs-periode, jf. § 3, stk. 1, at gennemføre en mindre del af efteruddannelsen i henhold til § 2, dog maksimalt 40 timer, kan Erhvervsstyrelsen efter ansøgning meddele dispensation og samtidig fastsætte en frist, inden for hvilken revisor skal gennemføre den manglende efteruddannelse.

Stk. 2. En ansøgning om dispensation kan tidligst indgives til Erhvervsstyrelsen efter udløbet af en treårs-periode og skal være modtaget i Erhvervsstyrelsen senest den 1. april i året efter en treårs-periodes udløb.

Stk. 3. En dispensation efter stk. 1, påvirker ikke de krav til den efterfølgende treårs-periodes efteruddannelse, der stilles efter § 2.

Stk. 4. Opfylder revisor ikke kravet til efteruddannelse inden for en i medfør af stk. 1 fastsat frist, kan Erhvervsstyrelsen fratare revisor godkendelsen, jf. lovens § 8, stk. 2, nr. 2.”

9.2.1 Statistik over kontrol af efteruddannelse for den første efteruddannelsesperiode

I Erhvervsstyrelsens redegørelse for tilsynet med revisorer for 2014 fremgår styrelsens erfaring med kontrol af efteruddannelse for den første efteruddannelsesperiode (1. januar 2009 til 31. december 2011). Styrelsens kontrol af efteruddannelsesperioden for 2009-2011 har fokuseret på de revisorer, der ikke har indberettet efteruddannelsestimer, samt de revisorer der har indberettet mindre end 120 timers efteruddannelse. Styrelsen har stikprøvet indhentet dokumentation for efteruddannelsestimerne og efterprøvet, om dokumentationen lever op til kravene i revisorlovgivningen om at være på masterniveau og inden for revisors fagområder.

Af redegørelsen fremgår følgende tabel:

Tabel 6 Kontrol af efteruddannelse for den første efteruddannelsesperiode (1. januar 2009 til 31. december 2011)

	Tilknyttet revisionsvirksomhed	Ikke tilknyttet revisionsvirksomhed	I alt
Godkendelse af efteruddannelse	107	26	133
Fratagelse af godkendelse	11	48	59
Revisor har efterfølgende deponeret sin godkendelse	20	115	135
Sagen er lukket af andre grunde	2	9	11
Påtaler/påbud	32	25	57
Ikke afsluttede sager	6	0	6
I alt	178	223	401

9.2.1.1 Erhvervsstyrelsens praksis for kontrol af efteruddannelse

Erhvervsstyrelsen indleder sagen med at anmode om en redegørelse, hvori revisor skal redegøre for det manglende antal efteruddannelsestimer og indsende dokumentation for efteruddannelsestimer, der er afholdt.

- Hvis revisor kan dokumentere at have afholdt de lovkrævede efteruddannelsestimer, lukker styrelsen sagen.
- Hvis revisor kan dokumentere, at der senest den 31. december i det 3. år er afholdt minimum 80 timers efteruddannelse, vil revisor få et påbud inkl. en frist om at afholde de resterende antal efteruddannelsestimer.
- Hvis revisor mangler at afholde mere end 40 timer i 3 års-perioden, vil sagen umiddelbart medføre en fratare af godkendelsen.

I henhold til revisorlovens § 9, stk. 2 kan en revisor, der får frataget sin godkendelse, anmode om genoptagelse af godkendelsen, hvis årsagen til fratagelsen er ophørt. Revisorer, der har fået frataget sin godkendelse som følge af manglende afholdelse af efteruddannelsestimer, kan først gå op til en særlig prøve, der erstatter efteruddannelseskravet, 3 år efter fratagelsen.

9.3 Benchmark med andre lande

Erhvervsstyrelsen rettede følgende spørgsmål til de udenlandske revisionsmyndigheder med henblik på at få information fra andre lande om sanktioner for manglende overholdelse af efteruddannelseskravet:

- Hvad er sanktionerne, hvis en revisor ikke har opfyldt efteruddannelseskravet?

Der er modtaget svar fra Sverige, Finland, og Holland.

I Sverige er der forskellige konsekvenser ved ikke at overholde efteruddannelseskravet. Hvis revisoren for en enkelt efteruddannelsesperiode mangler få timer, gives revisoren en påmindelse herom. Hvis revisor derimod gentagne gange mangler efteruddannelsestimer eller mangler mange timer, kan revisoren få en advarsel. Manglende overholdelse af efteruddannelseskravet i gentagelses tilfælde kan føre til fratagelse af godkendelsen.

I Finland kan en revisor få sanktioner i form af en advarsel, påtale eller fratagelse af godkendelsen, hvis efteruddannelseskravet ikke er overholdt.

I Holland kan en revisor få sanktioner i form af en advarsel med eller uden bøde, eller en midlertidig fratagelse af godkendelsen.

9.4 Benchmark med advokater

For advokater gælder et krav om deltagelse i 54 lektioners efteruddannelse inden for tre år. En tilsidesættelse af reglerne herom anses for en overtrædelse af god advokatskik, jf. § 15 i bekendtgørelse nr. 1474 af 12. december 2007 om løbende obligatorisk efteruddannelse for advokater og advokatfuldmægtige. En advokats tilsidesættelse af reglerne kan af Advokatrådet sanktioneres ved et påbud om gennemførelse af den manglende efteruddannelse eller indbringelse for Advokatnævnet. Advokatnævnet kan pålægge en advokat at opfylde kravet om efteruddannelse og tvangsbøder i denne forbindelse. Endvidere kan nævnet pålægge en bøde for manglende opfyldelse af kravet, ligesom nævnet har mulighed for at frakende pågældende retten til at udøve advokatvirksomhed. Der foreligger ikke praksis vedrørende frakendelse af retten til at udøve advokatvirksomhed.

Sanktionssystemet for advokater kan ved en sammenligning med sanktionssystemet for revisorer synes mere lempeligt og differentieret. Herved bør det erindres, at en advokat typisk alene er repræsentant for en part, mens revisor er offentlighedens tillidsrepræsentant, jf. revisorlovens § 16, stk. 1.

9.5 Revisorrådets overvejelser

Revisorrådet har drøftet, om det er proportionalt, at revisor skal fratages godkendelsen, hvis revisor mangler mere end 40 timers efteruddannelse, og om der skal være flere sanktionsmuligheder, end det er tilfældet efter det gældende regelsæt.

Revisorrådet har sammenlignet sanktionsmuligheder med sine nabolande og Holland, jf. afsnit 9.3. Sammenholdt med de modtagne tilbagemeldinger, synes Danmarks anvendelse af fratagelse af godkendelsen som meget streng sammenlignet med øvrige lande.

På denne baggrund er det Revisorrådets opfattelse, at proportionalitetsforholdet mellem overtrædelse af reglerne om efteruddannelse og sanktion ikke er afvejet, når det direkte kan føre til fratagelse af revisors godkendelse for manglende dokumentation uden anvendelse af en mildere sanktion.

Dette skal imidlertid sammenholdes med, at revisor, jf. revisorlovens § 16, stk. 1, i kraft af sine opgaver er samfundets tillidsrepræsentant, hvorfor revisors faglige niveau bør vedligeholdes og opdateres via efteruddannelse. Kvaliteten ved udførelsen af erklæringsopgaver er ofte af afgørende betydning for kreditgiveres og investoreres beslutninger i forhold til en bestemt virksomhed. Beslutninger der ofte samfundsmæssigt set kan angå ikke ubetydelige summer og værdier.

Revisors tilsidesættelse af forpligtelsen til at gennemgå efteruddannelse tilsiger efter de nævnte forhold, at revisors tilsidesættelse bør sanktioneres strengt. Herved bemærkes, at der i 8. direktivs artikel 13 henvises til artikel 30, hvorfaf fremgår, at fratagelse af revisors godkendelse skal indgå som en mulig sanktion overfor revisorer.

Ved ændring af revisorloven i 2016 var der stærkt fokus på en høj grad af proportionalitet mellem overtrædelse af reglerne og sanktioner. Allerede i dag er praksis ved Revisornævnet ift. sager om tilsidesættelse af revisors pligter streng forstået på den måde, at der skal meget til, før en sag fører til frakendelse af revisors godkendelse. Med ændringen af revisorloven i 2016 har Revisornævnet fået nye sanktionsmuligheder i form af mulighed for at udstede midlertidigt forbud mod at udføre revision eller betinget frakendelse af revisors godkendelse, som nævnet dog ikke har haft lejlighed til at ikende revisor endnu, da disse sanktioner først finder anvendelse for revision af årsregnskaber, hvis regnskabsår begynder den 17. juni 2016 eller senere.

Revisorrådet har drøftet nogle af de nye sanktionsmuligheder, som blev indført i revisorloven i 2016. Det er Revisorrådets opfattelse, at der med fordel kan indføres nye sanktionsmuligheder for overtrædelse af reglerne om efteruddannelse, således at styrelsen konkret og efter en samlet vurdering af sagens omstændigheder har mulighed for at anvende påbud eller andre lempeligere sanktioner end egentlig fratagelse af godkendelsen.

9.5.1 Påbud om at anvende alternativ 2 fremadrettet, dvs. deltagelse i mindst 120 timers efteruddannelse

Set i lyset af at Revisorrådet har foreslået valgfrihed mellem to alternativer til efteruddannelse harrådet drøftet, at såfremt revisor har valgt at følge alternativ 1 fremadrettet, kan revisor få et påbud om, at vedkommende for en periode kun kan vælge at anvende alternativ 2, dvs. at deltage i mindst 120 timers efteruddannelse. Det vil typisk være i de tilfælde, hvor revisor ikke har kunnet dokumentere at have identificeret sit kompetencebehov ved kompetenceevalueringen. Hvis revisor har evalueret, at vedkommende ikke har et efteruddannelsesbehov, men det ved en efterfølgende kontrol af revisors kompetenceevaluering viser sig, at revisor ikke har kunnet dokumentere, at den gennemførte evaluering afspejler revisors reelle kompetencer og behov.

Det er Revisorrådets vurdering, at konsekvensen af, at en revisor ikke følger påbuddet skal være, at Erhvervsstyrelsen enten kan fratare revisor godkendelsen, betinget fratare godkendelsen eller nedlægge forbud mod, at revisor i en periode kan udføre eller kontrollere udførelsen af en revision eller udøve funktioner i en revisionsvirksomhed, jf. nedenfor.

9.5.2 Påbud om gennemførelse af yderligere efteruddannelse

Revisorrådet har drøftet, om styrelsen skal kunne give en revisor påbud om at gennemføre yderligere efteruddannelse inden for et eller flere specifikke områder. Sanktionen tiltækkes tilfælde, hvor det i forbindelse med Erhvervsstyrelsens tilsyn, f.eks. ved gennemførelsen af en kvalitetskontrol, opdages, at revisor ikke har de tilstrækkelige kompetencer inden for et generelt eller konkret område af betydning for den udførte revision/hvervet som offentlighedens tillidsrepræsentant. I sådanne tilfælde vil revisor kunne få et påbud om at tage flere efteruddannelsestimer inden for dette specifikke område.

Det vil efterfølgende som altovervejende hovedregel være en skærpende omstændighed, hvis revisor ikke har taget de krævede ekstra efteruddannelsestimer. Revisorrådet foreslår på den baggrund, at konsekvensen af, at en revisor ikke følger påbuddet, skal være, at Erhvervsstyrelsen kan fratare revisorgodkendelsen, betinget fratare godkendelsen eller nedlægge forbud mod, at revisor i en periode kan udføre eller kontrollere udførelsen af en revision eller udøve funktioner i en revisionsvirksomhed, jf. nedenfor.

9.5.3 Betinget fratarelse af godkendelsen

Revisorrådet har drøftet, at Erhvervsstyrelsen som sanktion kan få mulighed for betinget at fratare revisors godkendelse som et alternativ til egentlig fratarelse af godkendelsen.

Revisorlovens § 44, stk. 2, indeholder mulighed for Revisornævnet til at betinget frakende en revisor godkendelsen. Betinget frakendelse finder anvendelse, når en revisor har gjort sig skyldig i grov eller gentaget forsømmelse ved udøvelsen af sin virksomhed. Revisornævnet kan således betinget frakende vedkommende godkendelsen som revisor. Betinget frakendelse sker på vilkår af, at vedkommende i en prøvetid på op til 5 år regnet fra Revisornævnets afgørelse ikke tilslidesætter god revisorskik under sådanne omstændigheder, at vedkommende efter en samlet bedømmelse skal frakendes godkendelsen.

Det er rådets opfattelse, at revisorlovens § 44, stk. 2, om betinget frakendelse kan anvendes i en tilpasset version. En betinget fratagelse medfører ikke umiddelbart begrænsninger i revisors erhvervsmuligheder eller de opgaver, som revisor kan påtage sig.

Det er Revisorrådets opfattelse, at der skal være tale om manglende afholdelse af mere end 40 efteruddannelsestimer. Dog kan sanktionen anvendes uanset, om der er tale om gentagen forsømmelse af overholdelse af reglerne om efteruddannelse. Dette er således i overensstemmelse med anvendelse af sanktionen fratagelse af godkendelsen, der heller ikke stiller krav om gentagen forsømmelse.

Det foreslås endvidere, at betinget fratagelse sker på vilkår af, at vedkommende i en prøvetid bestående af indeværende samt den næstkomende 3-årige efteruddannelsesperiode tilsidesætter reglerne om efteruddannelse under sådanne omstændigheder, at vedkommende efter en samlet bedømmelse skal fratages godkendelsen. Overholder revisor i prøvetiden ikke efteruddannelseskravene, kan Erhvervsstyrelsen fratare godkendelsen for overtrædelse af efteruddannelseskravene.

Det er Revisorrådets vurdering, at revisor i tillæg til en betinget frakendelse skal indhente den manglende efteruddannelse inden for en af Erhvervsstyrelsen fastsat frist.

9.5.4 Midlertidigt forbud

Det er Revisorrådets opfattelse, at revisorlovens § 44, stk. 3, om nedlæggelse af midlertidigt forbud med nogle tilpasninger kan anvendes som en sanktionsmulighed i forbindelse med håndhævelse af efteruddannelseskravet.

Revisorlovens § 44, stk. 3, bestemmer, at

"Har en revisor gjort sig skyldig i grov eller oftere gentaget forsømmelse ved udførelsen af revision eller udøvelse af funktioner i en revisionsvirksomhed, kan Revisornævnet nedlægge forbud mod, at vedkommende i op til 3 år kan udføre eller udøve en eller flere af følgende aktiviteter:

- 1) Udføre eller kontrollere udførelsen af en revision,*
- 2) udøve funktioner i en revisionsvirksomhed og*
- 3) udøve funktioner i en virksomhed af interesse for offentligheden."*

Af bemærkningerne til § 44, stk. 3, fremgår:

"Efter stk. 3, nr. 1, kan Revisornævnet nedlægge et midlertidigt forbud i op til tre år mod, at en revisor udfører revision eller kontrollerer udførelsen af en revision. Efter revisorloven er den ansvarlige revisor den, der underskriver revisionspåtegningen. Et forbud medfører, at pågældende i den omhandlede periode ikke må have ansvar for en sådan opgave eller have kontrollen med udførelsen af en revision. Et forbud vil således omfatte afgivelse af revisionspåtegninger samt afgivelse af erklæringer efter Erhvervsstyrelsens erklæringsstandard, hvor denne er valgt i stedet for revision, jf. årsregnskabslovens § 135, stk.

1, 2. pkt. Et nedlagt forbud vil derimod ikke være til hinder for, at pågældende deltager i et revisionsteam, men hvor ansvaret med opgavens udførelse påhviler en (anden) revisor, der har ansvaret for og kontrollen med revisionsopgaven og også afgiver revisionspåtegningen, jf. § 19. Der er derfor ikke behov for, at en revisor, overfor hvem der er nedlagt et forbud, er afskåret fra at kunne deltage i et revisionsteam, der handler under ansvar af en revisor.

Efter stk. 3, nr. 2, kan Revisornævnet nedlægge et midlertidigt forbud i op til tre år mod, at en revisor udøver funktioner i en revisionsvirksomhed. Et forbud vil omfatte funktioner som f.eks. bestyrelsesmedlem, direktør, leder af intern kvalitetskontrol, riskmanager og lignende.

...

Et forbud nedlagt efter stk. 3, nr. 1, 2 eller 3, er ikke til hinder for, at pågældende kan fortsætte som godkendt revisor og bevarer - i modsætning til en egentlig frakendelse af godkendelsen - adgangen til at benytte betegnelsen som statsautoriseret revisor, henholdsvis registreret revisor. Vedkommende kan således afgive andre erklæringer med sikkerhed efter § 1, stk. 2, eller erklæringer efter § 1, stk. 3.”

Revisorrådet har drøftet, at Erhvervsstyrelsen som sanktion kan få mulighed for at nedlægge et midlertidigt forbud mod, at revisor udfører eller kontrollerer udførelsen af en revision, samt udøver funktioner i en revisionsvirksomhed.

Det er Revisorrådets opfattelse, at der skal være tale om manglende afholdelse af mere end 40 efteruddannelsesstimer. Dog kan sanktionen anvendes uanset, om der er tale om gentagen forsømmelse af overholdelse af reglerne om efteruddannelse. Dette er således i overensstemmelse med anvendelse af sanktionerne fratagelse og betinget fratagelse af godkendelsen, der heller ikke stiller krav om gentagen forsømmelse.

Varigheden af det midlertidige forbud skal være indeværende samt den næstkomende 3-årige efteruddannelsesperiode. Overtræder revisor forbuddet i den omhandlede periode kan revisor straffes med bøde, medmindre højere straf er forskyldt efter anden lovgivning, jf. revisorlovens § 54, stk. 7. Konsekvensen af revisors overtrædelse af forbuddet er dermed i overensstemmelse med overtrædelse af forbud nedlagt i medfør af revisorlovens § 44, stk. 3.

Det er Revisorrådets vurdering, at revisor i tillæg til et midlertidigt forbud skal indhente den manglende efteruddannelse inden for en af Erhvervsstyrelsen fastsat frist.

9.5.5 Sanktionsudmåling i Revisornævnet

Revisorrådet har drøftet, om det forhold, at revisor ikke har opfyldt efteruddannelseskavet skal indgå i Revisornævnets vurdering ved sanktionsfastsættelsen, hvis revisor er indbragt for Revisornævnet.

Det fremgår af bekendtgørelse om Revisornævnet, at

”§ 16. Tages en klage helt eller delvist til følge, indgår ved Revisornævnets afgørelse af, hvilken sanktion indklagede pålægges, alle relevante omstændigheder, herunder

- 1) Forseelsens grovhed og varighed,
- 2) Den ansvarlige persons grad af ansvar,
- 3) Indklagedes finansielle styrke, f.eks. med udgangspunkt i den ansvarlige virksomheds samlede omsætning eller for så vidt angår fysiske personer den ansvarlige persons årsindkomst,
- 4) Indklagedes fortjeneste eller undgåede tab, såfremt disse beløb kan beregnes,
- 5) Indklagedes medvirken til sagens oplysning,
- 6) Forseelser, som indklagede tidligere har begået, og
- 7) Revisors rolle som offentlighedens tillidsrepræsentant, særligt forseelsens betydning for tredjemanns beslutning om f.eks. ydelse af kredit eller indgåelse af forretningsmellemværende.”

Det er Revisorrådet vurdering, at manglende overholdelse af efteruddannelseskravet skal indgå ved Revisornævnets vurdering af, hvilken sanktion revisor pålægges.

9.7 Revisorrådets forslag

Revisorrådet foreslår, at der tilføres 4 yderligere sanktionsmuligheder i forbindelse med håndhævelse af efteruddannelseskravet.

- 1) Påbud om at anvende alternativ 2 fremadrettet, dvs. deltagelse i mindst 120 timers efteruddannelse,
- 2) Påbud om gennemførelse af yderligere efteruddannelse,
- 3) Betinget frataelse af godkendelse, og
- 4) Midlertidigt forbud.

Revisorrådet foreslår derudover, at manglende overholdelse af efteruddannelseskravet skal indgå ved Revisornævnets vurdering af, hvilken sanktion revisor pålægges.

10. Revisorrådets forslag til ændring af revisorloven, efteruddannelsesbekendtgørelsen og bekendtgørelse om Revisornævnet

10.1 Forslug til ændring af revisorloven

Revisorrådet foreslår følgende ændringer til revisorloven:

Gældende	Forslag til ændring
<p>§ 8. Erhvervsstyrelsen kan fratake en revisor godkendelsen, hvis revisor har en forfalden gæld til det offentlige på 100.000 kr. og derover. Godkendelsen kan fratages, indtil forholdet er bragt i orden. Afgørelsen skal indeholde oplysning om adgangen til domstolsprøvelse efter § 52 og om fristen herfor.</p> <p>Stk. 2. Erhvervsstyrelsen kan endvidere fratake en revisor godkendelsen, hvis 1) revisor nægter at lade sig undergive reglerne om kvalitetskontrol, jf. § 29, eller 2) revisor ikke opfylder kravene i § 4 til efteruddannelse, jf. dog stk. 3.</p> <p>Stk. 3. Erhvervsstyrelsen kan, hvor revisor alene mangler at gennemføre en mindre del af efteruddannelsen, fastsætte en frist, inden for hvilken revisor skal opfylde de krav til efteruddannelsen, der er fastsat i medfør af § 4, stk. 2.</p>	<p>§ 8. Erhvervsstyrelsen kan fratake en revisor godkendelsen, hvis revisor har en forfalden gæld til det offentlige på 100.000 kr. og derover. Erhvervsstyrelsen kan endvidere fratake en revisor godkendelsen, hvis revisor nægter at lade sig undergive reglerne om kvalitetskontrol, jf. § 29. Godkendelsen kan fratages, indtil forholdet er bragt i orden. Afgørelsen skal indeholde oplysning om adgangen til domstolsprøvelse efter § 52 og om fristen herfor.</p>
	<p>§ 8 a. Mangler revisor hele eller dele af efteruddannelsen, jf. § 4 og regler fastsat i medfør af § 4, stk. 2, kan Erhvervsstyrelsen påbyde revisor inden for en fastsat frist at opfylde kravene til efteruddannelse.</p> <p><i>Stk. 2.</i> Kan revisor ikke dokumentere at have vedligeholdt og opdateret sin efteruddannelse omfattet af § 4, kan Erhvervsstyrelsen påbyde revisor at deltage i et antal efteruddannelsestimer på nærmere vilkår.</p>

	<p><i>Stk. 3.</i> Vurderer Erhvervsstyrelsen i forbindelse med tilsynet med revisorer og revisionsvirksomheder, jf. § 32, stk. 2, nr. 2-4, at en revisor har behov for yderligere efteruddannelse inden for et nærmere afgrænset fagområde, kan styrelsen påbyde revisor på nærmere angivne vilkår at deltage i en sådan efteruddannelse.</p> <p><i>Stk. 4.</i> Opfylder revisor ikke kravene i § 4 til efteruddannelse, eller efterkommer en revisor ikke et påbud efter stk. 1-3, kan Erhvervsstyrelsen</p> <ol style="list-style-type: none"> 1) fratauge revisor godkendelsen betinget på vilkår, at vedkommende i den indeværende eller næstkommende efteruddannelsesperiode ikke tilslidesætter kravene til efteruddannelse under sådanne omstændigheder, at vedkommende efter en samlet bedømmelse skal fratasges godkendelsen, 2) nedlægge forbud mod, at revisor i den indeværende og næstkommende efteruddannelsesperiode kan udføre eller udøve en eller flere af følgende aktiviteter: <ol style="list-style-type: none"> a) udføre eller kontrollere udførelsen af en revision, b) udøve funktioner i en revisionsvirksomhed, eller 3) fratauge revisor godkendelsen.
§ 54, stk. 7. En person, der handler i strid med et forbud efter § 44, stk. 3, eller § 44 b, stk. 2, nedlagt over for den pågældende, straffes med bøde, medmindre højere straf er forskyldt efter anden lovgivning.	§ 54, stk. 7. En person, der handler i strid med et forbud efter <u>§ 8 a, stk. 4, nr. 2</u> , § 44, stk. 3, eller § 44 b, stk. 2, nedlagt over for den pågældende, straffes med bøde, medmindre højere straf er forskyldt efter anden lovgivning.

10.2 Forslag til ændring af efteruddannelsesbekendtgørelsen

Revisorrådet foreslår følgende ændringer til efteruddannelsesbekendtgørelsen:

Gældende § 2	Forslag til ny § 2
Stk. 1. For at opfylde kravene til efteruddannelse skal revisor inden for en	Stk. 1. For at opfylde kravene til efteruddannelse skal revisor enten

<p>periode på tre år deltage i mindst 120 timers efteruddannelse.</p> <p>Stk. 2. Efteruddannelsen skal være på et passende fagligt niveau (masterniveau) inden for samme fagområder, som kræves for at bestå eksamen som godkendt revisor. Efteruddannelsen skal som minimum omfatte:</p>	<ol style="list-style-type: none"> 1) 24 timer inden for revisions- og erklæringsområdet, eksempelvis retlige krav og faglige standarder for lovpligtig revision og for revisorer, internationale og nationale revisionsstandarder, risikostyring og intern kontrol, faglig etik, uafhængighed samt god offentlig revisionsskik og forvaltningsrevision m.v., 2) 24 timer inden for retlige krav og standarder for udarbejdelse af årsregnskaber og konsoliderede regnskaber, generel regnskabsteori og -principper, internationale regnskabsstandarder, regnskabsanalyse, driftsbogholderi, økonomistyring og internt regnskab samt selskabsret, og 3) 12 timer inden for området direkte og indirekte skatter. <p>Stk. 3. De resterende 60 timer skal relatere sig til de fagområder, som er nævnt i stk. 2, efter revisors individuelle behov. Er revisor specialiseret inden for et eller flere af de nævnte fagområder, skal mindst 30 timer relateres hertil, jf. dog § 4, stk. 1 og 2.</p>	<ol style="list-style-type: none"> 1) årligt og senest ved udgangen af kalenderåret foretage en kompetenceevaluering, hvor revisor dokumenterer at have forholdt sig til de fagområder, som er nævnt i stk. 2, med henblik på en vurdering af, i hvilken grad fagområdet er relevant for revisors arbejde, og hvorvidt revisors viden er vedligeholdt og opdateret på fagområdet. Revisor skal derudover inden for en periode på tre år deltage i mindst 90 timers efteruddannelse, hvis revisor er tilknyttet en godkendt revisionsvirksomhed, og mindst 60 timers efteruddannelse, hvis revisor ikke er tilknyttet en godkendt revisionsvirksomhed, eller 2) inden for en periode på tre år deltage i mindst 120 timers efteruddannelse.
	<p>Stk. 2. Efteruddannelsen skal være på et passende fagligt niveau og hvis muligt og relevant på master niveau. Efteruddannelsen skal som minimum omfatte:</p> <ol style="list-style-type: none"> 1) revisions- og erklæringsområdet, eksempelvis retlige krav og faglige standarder for lovpligtig revision og anden erklæringsafgivelse, faglig etik, uafhængighed, professionel skepsis og professional dømmekraft, risikostyring og intern kontrol, virksomheden og dens omgivelser, herunder nye forretningsmodeller, digitalisering m.m., informations teknologi, finansiering og økonomistyring, ledelse, og 2) anden relevant lovgivning og faglige standarder, eksempelvis retlige krav og standarder for udarbejdelse af årsregnskaber og konsoliderede regnskaber, generel regnskabsteori og -principper, internationale regnskabsstandarder, regnskabsanalyse, driftsbogholderi, økonomistyring og 	

	<p>internt regnskab, selskabsret, børsregulering, finansiel regulering, direkte og indirekte skatter, hvidvask, patent- og varemærkeret, reglerne om persondatabeskyttelse og anden lovgivning, som er relevant for revisors erklæringskunder.</p> <p>Stk. 3. Hvis revisor er omfattet af stk. 1, nr. 2, skal revisor som minimum have 30 timer inden for hvert af de fagområder, som er nævnt i stk. 2. De resterende 60 timer skal relatere sig til de fagområder, som er nævnt i stk. 2, efter revisors individuelle behov.</p> <p>Stk. 4. Hvis revisor er omfattet af stk. 1, nr. 1, og i en periode ikke har været tilknyttet en godkendt revisionsvirksomhed, skal revisor deltage i mindst 90 timers efteruddannelse inden for en periode på tre år, forinden revisor kan afgive erklæringer efter revisorlovens § 1, stk. 2.</p>
<p>§ 8. Revisors deltagelse i en revisionsvirksomheds interne kurser samt eksterne kurser udbudt af en professionel kursusudbyder, herunder seminarer og konferencer afholdt i nationalt eller internationalt regi, anses for efteruddannelse.</p> <p>Stk. 2. E-learning eller tilsvarende IT-baseret undervisning kvalificerer som efteruddannelse, såfremt det faglige niveau og den tidsmæssige udstrækning kan dokumenteres.</p> <p>Stk. 3. En kursuslektion á 45 minutters varighed udgør en times efteruddannelse. Der kan ikke medregnes flere timer som efteruddannelse end den samlede varighed af et kursus.</p>	Uændret
<p>§ 9. Revisors deltagelse i internt og eksternt fagteknisk udvalgsarbejde anses for efteruddannelse.</p>	Uændret

<p>Stk. 2. Deltagelse i arbejdet i Revisorrådet, Eksamensudvalget nedsat af Revisorrådet, Revisornævnet, underudvalg og ekspertudvalg nedsat af Finanstilsynets bestyrelse, branche- og erhvervsorganisationers fagtekniske udvalg og lignende udvalg kvalificerer som efteruddannelse.</p> <p>Stk. 3. En times fagteknisk udvalgsarbejde udgør en times efteruddannelse.</p>	
<p>§ 10. Undervisnings- og foredragsvirksomhed anses for efteruddannelse, hvis den pågældendes egen deltagelse ville opfylde kravene til efteruddannelse. Hvert som eksaminator og censor eller som vejleder på en hovedopgave anses ligeledes som efteruddannelse.</p> <p>Stk. 2. En undervisnings- samt foredragslektion á 45 minutters varighed udgør to timers efteruddannelse.</p> <p>Stk. 3. Hvert som eksaminator tæller tidsmæssigt dobbelt i forhold til eksaminationstiden. Hvert som censor tæller tidsmæssigt svarende til det faktiske tidsforbrug. Hvert som vejleder på en hovedopgave tæller tidsmæssigt med 1/3 af de for hvervet tildelte timer.</p>	Uændret
<p>§ 11. Forfattervirksomhed anses for efteruddannelse, hvis den pågældende</p> <ol style="list-style-type: none"> 1) har skrevet eller været med til at skrive et faglitterært værk, der udgives af et forlag, 2) har skrevet eller været med til at skrive en faglig artikel, der offentliggøres i et tidsskrift efter forudgående kontrol af det faglige niveau foretaget af tidsskriftets redaktion, eller 3) har skrevet eller har været med til at skrive en forskningsafhandling. 	Uændret

Stk. 2. Efteruddannelse ved forfattervirksomhed omregnes på baggrund af antal skrevne tegn. 2340 tegn eksklusiv mellemrum udgør en times efteruddannelse. Har flere forfattere deltaget i den pågældende udgivelse, beregnes antallet af efteruddannelsestimer på grundlag af den enkelte revisors andel i udgivelsen.	
	<p>§ x. Et struktureret coachingforløb på arbejdspladsen anses som efteruddannelse, såfremt der forud for forløbet er opstillet konkrete læringsmål for forløbet og det faglige niveau kan dokumenteres.</p> <p>Stk. 2. En times coachingforløb udgør en times efteruddannelse.</p>
	<p>§ x. Hvis revisor er omfattet af § 2, stk. 1, nr. 1, anses selvstudie og læring på ekstraordinære områder som efteruddannelse, såfremt det faglige niveau kan dokumenteres.</p> <p>Stk. 2. En times selvstudie og læring på ekstraordinære områder udgør en times efteruddannelse. Revisor kan over en periode på 3 år årligt medtage op til 5 timers selvstudie som efteruddannelse. Revisor kan over en periode på 3 år medtage op til 10 timers ekstraordinær læring på arbejdspladsen som efteruddannelse.</p>
<p>§ 13. Revisor skal kunne dokumentere deltagelse i interne eller eksterne kurser, der opfylder kravene til den obligatoriske efteruddannelse.</p> <p>Stk. 2. Dokumentationen skal som minimum indeholde oplysning om</p> <ol style="list-style-type: none"> 1) navn på kursusudbyder, 2) beskrivelse af kursets indhold og hvem der har forestået undervisningen, og 3) den tidsmæssige udstrækning samt evt. faglig fordeling af emner på kurset. 	Uændret

Stk. 3. Ved E-learning skal gennemførelse kunne dokumenteres på en entydig måde, og den tidsmæssige udstrækning skal være den normerede tid.	
§ 14. Revisor skal kunne dokumentere deltagelse i internt eller eksternt fagteknisk udvalgsarbejde. Stk. 2. Dokumentationen skal som minimum indeholde oplysning om 1) det pågældende udvalgs arbejde, 2) udvalgsarbejdets målgruppe, 3) den tidsmæssige udstrækning af udvalgsarbejdet, og 4) den tidsmæssige og faglige indsats, som revisor har bidraget med.	Uændret
§ 15. Revisor skal kunne dokumentere efteruddannelse i form af undervisnings- og foredragsvirksomhed, eksaminator- og censorhverv samt hvert som vejleder på en hovedopgave. Stk. 2. Dokumentationen skal som minimum indeholde oplysning om 1) målgruppen for undervisningen, foredraget, eksamenen eller hovedopgaven, 2) undervisningens, foredragets, eksamenens eller hovedopgavens faglige indhold, og 3) den tidsmæssige udstrækning af undervisnings- og foredragsvirksomheden, eksaminator- og censorhvervet eller de for hvert som vejleder tildelte antal timer.	Uændret
§ 16. Revisor skal kunne dokumentere efteruddannelse i form af forfattervirksomhed. Stk. 2. Dokumentationen skal som minimum indeholde 1) en henvisning til det foreliggende skriftlige materiale, og 2) oplysning om målgruppen for det skriftlige materiale.	Uændret
	§ x. Revisor skal kunne dokumentere efteruddannelse i form af struktureret coachingforløb, selvstudie og læring på ekstraordinære områder.

	<p>Stk. 2. Dokumentationen skal som minimum indeholde:</p> <ol style="list-style-type: none"> 1) den tidsmæssige udstrækning, 2) det faglige indhold og 3) hvilke læringsmål revisor har opnået i forbindelse med coachingforløbet, selvstudiet eller læringsforløbet.
<p>§ 17. Det påhviler revisor at indberette oplysning om antal timers efteruddannelse efter §§ 2 og 4-7 i Erhvervsstyrelsens register over godkendte revisorer og revisionsvirksomheder, jf. lovens § 2. Indberetningen skal ske elektronisk med en digital signatur efter regler, der fastsættes af Erhvervsstyrelsen.</p>	<p>§ 17. Det påhviler revisor at indberette oplysning om antal timers efteruddannelse efter §§ 2 og 4-7 i Erhvervsstyrelsens register over godkendte revisorer og revisionsvirksomheder, jf. lovens § 2. Hvis revisor er omfattet af § 2, stk. 1, nr. 1, påhviler det revisor at indberette sin kompetenceevaluering i Erhvervsstyrelsens register over godkendte revisorer og revisionsvirksomheder. Indberetningen skal ske elektronisk med en digital signatur efter regler, der fastsættes af Erhvervsstyrelsen.</p>
<p>Stk. 2. Indberetning efter stk. 1 af timer omfattet af § 2 skal være foretaget senest den 1. april i året efter udløbet af en treårs-periode, jf. § 3, stk. 1. Indberetning af timer omfattet af §§ 4-7, skal foretages årligt og inden den 1. april for timer i det foregående år.</p>	<p>Stk. 2. Indberetning efter stk. 1 af timer omfattet af § 2 skal være foretaget senest den 1. april i året efter udløbet af en treårs-periode, jf. § 3, stk. 1. Indberetning af timer omfattet af §§ 4-7, skal foretages årligt og inden den 1. april for timer i det foregående år. Indberetning af kompetenceevaluering, hvis revisor er omfattet af § 2, stk. 1, nr. 1, skal foretages årligt og senest den 1. april.</p>
<p>Stk. 3. Har en revisor, jf. § 12, et overskydende antal efteruddannelsestimer for en treårs-periode, skal indberetning af de overskydende timer ske for den efterfølgende periode.</p>	<p>Stk. 3. Har en revisor, jf. § 12, et overskydende antal efteruddannelsestimer for en treårs-periode, skal indberetning af de overskydende timer ske for den efterfølgende periode.</p>
<p>Stk. 4. Har en revisor, der er certificeret af Finanstilsynet, ikke foretaget indberetning efter stk. 2. 2. pkt., underetter Erhvervsstyrelsen Finanstilsynet herom. Det samme gælder, hvis det indberettede antal timer er færre end det krævede antal timer.</p>	<p>Stk. 4. Har en revisor, der er certificeret af Finanstilsynet, ikke foretaget indberetning efter stk. 2. 2. pkt., underetter Erhvervsstyrelsen Finanstilsynet herom. Det samme gælder, hvis det indberettede antal timer er færre end det krævede antal timer.</p>
	<p>Stk. 5. Har revisor, der omfattet af § 2, stk. 1, nr. 1, ikke foretaget indberetning efter stk. 2. 3.</p>

	pkt. inden for fristen, er revisor omfattet af efteruddannelseskravet i § 2, stk. 1, nr. 2.
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10.3 Forslag til ændring af bekendtgørelse om Revisornævnet

Revisorrådet foreslår følgende ændringer til bekendtgørelse om Revisornævnet:

Gældende	Forslag til ny § 16
<p>§ 16. Tages en klage helt eller delvist til følge, indgår ved Revisornævnets afgørelse af, hvilken sanktion indklagede pålægges, alle relevante omstændigheder, herunder</p> <ul style="list-style-type: none"> 1) Forseelsens grovhed og varighed, 2) Den ansvarlige persons grad af ansvar, 3) Indklagedes finansielle styrke, f.eks. med udgangspunkt i den ansvarlige virksomheds samlede omsætning eller for så vidt angår fysiske personer den ansvarlige persons årsindkomst, 4) Indklagedes fortjeneste eller undgåede tab, såfremt disse beløb kan beregnes, 5) Indklagedes medvirken til sagens oplysning, 6) Forseelser, som indklagede tidligere har begået, og 7) Revisors rolle som offentlighedens tillidsrepræsentant, særligt forseelsens betydning for tredjemands beslutning om f.eks. ydelse af kredit eller indgåelse af forretningsmellemværende. 	<p>§ 16. Tages en klage helt eller delvist til følge, indgår ved Revisornævnets afgørelse af, hvilken sanktion indklagede pålægges, alle relevante omstændigheder, herunder</p> <ul style="list-style-type: none"> 1) Forseelsens grovhed og varighed, 2) Den ansvarlige persons grad af ansvar, 3) Indklagedes finansielle styrke, f.eks. med udgangspunkt i den ansvarlige virksomheds samlede omsætning eller for så vidt angår fysiske personer den ansvarlige persons årsindkomst, 4) Indklagedes fortjeneste eller undgåede tab, såfremt disse beløb kan beregnes, 5) Indklagedes medvirken til sagens oplysning, 6) Forseelser, som indklagede tidligere har begået, og 7) Revisors rolle som offentlighedens tillidsrepræsentant, særligt forseelsens betydning for tredjemands beslutning om f.eks. ydelse af kredit eller indgåelse af forretningsmellemværende. <p>Stk. 2. Det er en skærpende omstændighed, hvis revisor ikke opfylder kravene til efteruddannelse efter lovens § 4.</p>

- 11. Bilag 1: Erhvervsstyrelsens brev af 16. august 2017**
- 12. Bilag 2: IES 7 Continuing Professional Development (Final 2012)**
- 13. Bilag 3: IES 7 Continuing Professional Development (Draft June 2017)**
- 14. Bilag 3a: IES7, Supplement to Exposure Draft**
- 15. Bilag 4: IES 8 Professional Competence for Engagement Partners
Responsible for Audits of Financial Statements (Final 2014)**
- 16. Bilag 4a: IES 8, Basics for Conclusions (December 2014)**

Revisorrådet

16. august 2017
Sag
/Marpolo

Evaluering af de nuværende regler om efteruddannelse for revisorer

Kravene om obligatorisk efteruddannelse for godkendte revisorer blev indført med virkning fra 1. januar 2009. Der er ikke foretaget ændringer i omfanget og indholdet af kravene til efteruddannelse. Der er derfor behov for en evaluering af, om kravene til revisors efteruddannelse er tidsvarende.

Kravet om obligatorisk efteruddannelse stammer fra artikel 13 i 8. sel-skabssdirektiv. Kravet er implementeret i § 4 i revisorloven. Udover kravet om efteruddannelse stiller direktivet krav om, at der kan pålægges passende sanktioner for manglende overholdelse af kravet til efteruddannelse.

De nærmere krav til efteruddannelse er fastlagt i bekendtgørelse om obligatorisk efteruddannelse af godkendte revisorer. Ved fastlæggelsen af efteruddannelsens omfang og faglige indhold, blev der taget udgangspunkt i to af revisorforeningernes (FSR og FRR) udformede retningslinjer om obligatorisk efteruddannelse. Disse retningslinjer var udformet i overensstemmelse med den internationale revisororganisation IFAC's krav til medlemsorganisationerne.

Erhvervsstyrelsen anmoder Revisorrådet om at:

- Foretage en evaluering af de nuværende regler om efteruddannelse for revisorer, som fastsat i efteruddannelsesbekendtgørelsen, bek. nr. 967 af 28. juni 2016.
- Komme med løsningsforslag til ændring af kravene til efteruddannelse for revisorer, herunder omfang, indhold samt håndhævelse af kravene.

Erhvervsstyrelsen anmoder Revisorrådet om at redegøre for rådets nærmere drøftelser, herunder overvejelser for og imod eventuelle forslag.

ERHVERVSSTYRELSEN
Dahlerups Pakhus
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ERHVERVSMINISTERIET

I forbindelse med Revisorrådets arbejde stiller Erhvervsstyrelsen et sekretariat til rådighed. Sekretariatet vil blive ledet af Marianne Ploug og vil desuden bestå af Maria Hendrichsen.

Med venlig hilsen



Susanne Thorhauge
Kontorchef

Final Pronouncement

July 2012

International Education Standard (IES) 7

Continuing Professional Development (Redrafted)



International Accounting
Education
Standards Board

This document was developed and approved by the International Accounting Education Standards Board (IAESB).

The IAESB develops education standards, guidance, and information papers on pre-qualification education, training of professional accountants, and continuing professional education and development.

The objective of the IAESB is to serve the public interest by setting high-quality education standards for professional accountants and by facilitating the convergence of international and national education standards.

The structures and processes that support the operations of the IAESB are facilitated by the International Federation of Accountants (IFAC).

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INTERNATIONAL EDUCATION STANDARD 7 (REDRAFTED)
(EFFECTIVE ON JANUARY 1, 2014)
CONTINUING PROFESSIONAL DEVELOPMENT

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Introduction

Scope of this Standard (Ref: Para. A1–A4)

1. This International Educational Standard (IES) prescribes the continuing professional development (CPD) required for professional accountants to develop and maintain the professional competence necessary to provide high quality services to clients, employers, and other stakeholders, and thereby to strengthen public trust in the profession.
2. This IES is addressed to IFAC member bodies. IFAC member bodies have a responsibility for the CPD of professional accountants as set out in the requirements of this IES. In addition, this IES will be helpful to educational organizations, employers, regulators, government authorities, and any other stakeholders who support the CPD of professional accountants.
3. Although it is the responsibility of the professional accountant to develop and maintain professional competence by undertaking relevant CPD activities, this IES is addressed to the IFAC member bodies because their role is to:
 - (a) Foster a commitment to lifelong learning among professional accountants;
 - (b) Facilitate access to CPD opportunities and resources for professional accountants; and
 - (c) Adopt prescribed requirements relating to the development and implementation of appropriate measurement, monitoring, and compliance procedures, so as to help professional accountants develop and maintain the professional competence necessary to protect the public interest.
4. CPD is a continuation of Initial Professional Development (IPD), the learning and development through which individuals first develop competence leading to performing the role of a professional accountant. CPD is learning and development that takes place after IPD, and that develops and maintains professional competence to enable professional accountants to continue to perform their roles competently. CPD provides continuing development of the (a) professional knowledge, (b) professional skills, (c) professional values, ethics, and attitudes, and (d) competence achieved during IPD, refined appropriately for the professional activities and responsibilities of the professional accountant. In addition, professional accountants may take on new roles during their careers that require new competences. In such cases, CPD that includes many of the same elements as IPD may be necessary for roles that require additional breadth or depth of knowledge, skills, and values.
5. In addition to education, practical experience, and training, CPD also includes learning and development activities, such as (a) coaching and mentoring, (b) networking, (c) observation, feedback, and reflection, and the (d) self-directed and unstructured gaining of knowledge.
6. Measuring the attainment of CPD can be achieved by three different approaches:
 - (a) Output-based approaches—by requiring professional accountants to demonstrate, by way of outcomes, that they have developed and maintained professional competence;
 - (b) Input-based approaches—by establishing an amount of learning activity for professional accountants to develop and maintain professional competence; and

- (c) Combination approaches—by combining elements of the input- and output-based approaches, setting the amount of required learning activity, and demonstrating the outcomes achieved, whereby professional accountants develop and maintain professional competence.
- 7. Definitions and explanations of the key terms used in the IESs and the *Framework for International Education Standards for Professional Accountants* (2009) are set out in the *IAESB Glossary of Terms*.

Effective Date

- 8. This IES is effective from January 1, 2014.

Objective

- 9. The objective of an IFAC member body is to have professional accountants develop and maintain their competence subsequent to IPD through the undertaking of CPD that is necessary, in the public interest, to provide high quality services to meet the needs of clients, employers, and other stakeholders.

Requirements

Promotion of CPD (Ref: Para. A5)

- 10. IFAC member bodies shall promote the importance of, and a commitment to, CPD and maintenance of professional competence.

Access to CPD (Ref: Para. A6-A9)

- 11. IFAC member bodies shall facilitate access to CPD opportunities and resources to assist professional accountants in meeting their personal responsibility for CPD and maintenance of professional competence.

Mandatory CPD for all Professional Accountants (Ref: Para. A10–A13)

- 12. IFAC member bodies shall require all professional accountants to undertake CPD to contribute to the development and maintenance of professional competence that is appropriate to their work and professional responsibilities.
- 13. IFAC member bodies shall establish their preferred approach to measuring professional accountants' CPD activity from the three models: output-based, input-based, or combination approaches.

Output-Based Approach (Ref: Para. A14–A15)

- 14. IFAC member bodies implementing an output-based approach shall require each professional accountant to demonstrate the development and maintenance of appropriate professional competence by periodically providing evidence that has been:
 - (a) Verified by a competent source; and
 - (b) Measured using a valid competence assessment method.

Input-Based Approach (Ref: Para. A16–A20)

15. IFAC member bodies implementing an input-based approach shall require each professional accountant to:
 - (a) Complete at least 120 hours (or equivalent learning units) of relevant professional development activity in each rolling three-year period, of which 60 hours (or equivalent learning units) shall be verifiable;
 - (b) Complete at least 20 hours (or equivalent learning units) of relevant professional development activity in each year; and
 - (c) Measure learning activities to meet the above requirements.

Combination Approach (Ref: Para. A21)

16. IFAC member bodies implementing a combination of input- and output-based approaches shall comply with the requirements of input- and output-based approaches, as applicable, set out in this IES.

Monitoring and Enforcement (Ref: Para. A22–A31)

17. IFAC member bodies shall establish a systematic process to (a) monitor whether professional accountants meet the IFAC member body's CPD requirements, and (b) provide appropriate sanctions for failure to meet those requirements.

Explanatory Material

Scope of this Standard (Ref: Para. 1–7)

- A1. The knowledge needed to function effectively as a professional accountant continues to grow. Professional accountants face increased expectations to display professional competence. These pressures apply to professional accountants in all sectors. Continuing development and maintenance of professional competence and lifelong learning are critical if the professional accountant is to meet public expectations. Because the accountancy profession operates in an environment of change, it may be appropriate for IFAC member bodies to periodically review their CPD policies and the application of this IES.
- A2. Undertaking CPD does not, by itself, guarantee that all professional accountants will provide high-quality professional service at all times. The latter requires ethical behavior, professional judgment, an objective attitude, and an appropriate level of supervision. Further, not every professional accountant who participates in a CPD program will obtain the full benefits of that program. This will depend on the professional accountant's commitment and capacity to learn. However, CPD plays an important part in enabling professional accountants to develop and maintain professional competence that is relevant to their role. Therefore, despite some inherent limitations, CPD is an important element in maintaining public confidence and trust.
- A3. A well-established program of CPD that is measured, monitored, and evaluated may form part of an IFAC member body's quality assurance processes. Other quality assurance processes may include quality assurance reviews of (a) professional accountants' work (which may include a review of the CPD undertaken by the professional accountant), (b) investigation, and (c) disciplinary processes for misconduct.
- A4. Lifelong learning represents all learning and development activity, formal or informal, undertaken with the aim of enhancing knowledge, skills, values, ethics, and attitudes from personal, civic, social, and employment-related perspectives. Lifelong learning has relevance to all professional accountants, irrespective of whether they are involved in accounting fields or other areas.

Promotion of CPD (Ref: Para. 10)

- A5. The following represent examples of activities that may contribute to the promotion of CPD and maintenance of professional competence:
 - (a) Communicating the value of CPD regularly to professional accountants;
 - (b) Promoting the variety of CPD opportunities available to professional accountants; and
 - (c) Working with employers to emphasize the importance of CPD within performance management processes.

Access to CPD (Ref: Para. 11)

- A6. IFAC member bodies may directly provide relevant CPD programs for professional accountants and facilitate access to programs offered by others, including employers.
- A7. The following are some examples of learning activities that may be undertaken as part of a planned program of CPD activity:
 - (a) Participation in courses, conferences, and seminars;
 - (b) Self-directed learning;

- (c) On-the-job training;
- (d) Participation in and work on technical committees;
- (e) Developing or delivering a course or CPD session in an area related to professional responsibilities;
- (f) Formal study related to professional responsibilities;
- (g) Participation as a speaker in conferences, briefing sessions, or discussion groups;
- (h) Writing articles, papers, or books of a technical, professional, or academic nature;
- (i) Research, including reading professional literature or journals, for application in the professional accountant's role;
- (j) Professional re-examination or formal testing;
- (k) Providing professional development support as a mentor or coach; and
- (l) Receiving professional development support from a mentor or coach.

IFAC member bodies may provide guidance to professional accountants on the CPD obtained from a single, repetitive activity (for example, teaching the same introductory accounting course to different audiences).

- A8. IFAC member bodies may provide tools to help professional accountants plan relevant CPD, such as:
 - (a) Competency maps, which provide a list of key competences for certain roles or sectors of the profession; and
 - (b) Learning plan templates, which assist professional accountants to identify learning and development needs and how to meet them.
- A9. IFAC member bodies may consider providing guidance that encourages professional accountants to discuss their CPD with employers, colleagues, and IFAC member bodies to help them identify competency or learning gaps in order to specify relevant learning opportunities to meet those needs.

Mandatory CPD for all Professional Accountants (Ref: Para. 12-13)

- A10. CPD applies to all professional accountants, regardless of sector or size of the organization in which they operate, because:
 - (a) All professional accountants have an obligation of due care to their clients, employers, and relevant stakeholders, and are expected to demonstrate their ability to competently discharge this responsibility;
 - (b) Professional accountants in all sectors are subject to public accountability and the maintenance of public trust;
 - (c) The public is likely to rely on the designation and professional standing of the professional accountant. Professional accountants carry a professional designation. Lack of competence of a professional accountant has the potential to damage the reputation and standing of the professional accountant, the employer, and the profession as a whole;

- (d) Rapidly changing environments may impact upon the relevance of a professional accountant's competence; and
 - (e) Employers recruiting professional accountants rely, to some extent, on the professional designation as proof of professional competence.
- A11. In setting the requirement for CPD, IFAC member bodies are encouraged to consider what is relevant and appropriate for professional accountants in special circumstances, for example:
- (a) For individuals on career breaks; and
 - (b) For individuals who have retired from full-time practice, but who continue to use their professional accountant designation, or continue to do work in some capacity.
- A12. IFAC member bodies may choose to develop requirements or guidance on which CPD activities they consider relevant to the professional role(s) and function(s) professional accountants typically have. Alternatively, they may choose to rely on the judgment of professional accountants to make decisions on the relevance of CPD activities. They may also choose to set requirements in certain areas, and allow professional accountants the flexibility to choose relevant CPD activities in others.
- A13. In protecting the public interest, IFAC member bodies may prescribe specific or additional CPD for professional accountants working in specialist areas, specialist roles, or areas of high risk.

Output-Based Approach (Ref: Para. 14)

- A14. Reliability of verification in output-based systems is important. IFAC member bodies are encouraged to consider how to incorporate the following key aspects into their approach:
- (a) The clear identification of the outcome or competence achieved; and
 - (b) Use of a competent source that is able to confirm that the outcome or competence has been developed and maintained.
- A15. The following examples represent evidence that could be used for verification purposes in an output-based approach:
- (a) Evaluation or assessment of written or published material by a reviewer;
 - (b) Assessments of learning outcomes achieved;
 - (c) Publication of a professional article or of the results of a research project;
 - (d) Periodic re-examination;
 - (e) Specialist or other qualification;
 - (f) Records of work performed (work logs) that have been verified against a competency map;
 - (g) Objective assessments measured against a competency map developed either by the employer or by the professional body to reflect the individual's level of competence;
 - (h) Independent practice inspections that assess CPD; and
 - (i) Assessments or sign offs by specialist associations that document enhancements of competences, and assessments by regulators.

Input-Based Approach (Ref: Para. 15)

- A16. Input-based systems traditionally have been used to measure development and maintenance of competence because of the ease of measurement and verification. Input-based approaches have limitations; for example, they do not always measure the learning outcomes or competence developed. IFAC member bodies may partially overcome these limitations by communicating the underlying objectives of continuing improvement of professional competence and a commitment to lifelong learning.
- A17. This IES measures input-based CPD activity in terms of hours or equivalent learning units. IFAC member bodies may choose to use other measures that will be understood by professional accountants. Examples of measures of input-based CPD include:
- (a) Time spent on learning activity;
 - (b) Units allocated to the learning activity by a CPD provider; and
 - (c) Units prescribed for learning activity by the IFAC member body.
- A18. This IES is based on the concept that IFAC member bodies expect a proportion of the learning activities that professional accountants undertake to be verifiable. Some learning activities, for example on-the-job training, may be measurable, but may not be able to be verified. These activities also contribute to the development and maintenance of professional competence, but would not be considered to form part of the 60 hours of verifiable CPD in the three-year rolling period.
- A19. IFAC member bodies may consider providing guidance to professional accountants on what proportion of the 20 hours minimum annual requirement should be verifiable. In providing such guidance, IFAC member bodies may consider local legal and regulatory requirements, and the expectations of other stakeholders.
- A20. The following examples represent evidence that could be used for verification in an input-based approach:
- (a) Course outlines and teaching materials;
 - (b) Confirmation of participation by a provider, instructor, employer, mentor, or tutor; and
 - (c) Independent assessments that a learning activity has occurred.

Combination Approach (Ref: Para. 16)

- A21. Alternatives for adopting a combination approach to CPD include:
- (a) Applying requirements of both input- and output-based systems, whereby inputs contribute to the output competences being measured for a portion of the knowledge areas in a predominantly output-based system;
 - (b) Allowing professional accountants who may not meet the input requirement to provide verification that competence has been developed and maintained; or
 - (c) Specifying a certain number of hours of input as an indication of likely effort required to achieve competence, and monitoring this, together with verifying the competence achieved as a result of the learning activities.

Monitoring and Enforcement (Ref: Para. 17)

A22. IFAC member bodies may also provide guidance on the evidence to be obtained or created to demonstrate that professional competence was developed or maintained. Guidance may cover the responsibilities of professional accountants for:

- (a) Retention of appropriate records and documents related to their CPD; and
- (b) Provision, on request, of verifiable evidence to demonstrate their compliance with the CPD requirements of the IFAC member body.

In designing their approach to monitoring, IFAC member bodies may determine which roles involve high risk, or have the greatest responsibility to the public, and adopt more rigorous monitoring accordingly.

A23. A monitoring process could require professional accountants to periodically:

- (a) Submit a declaration as to whether they meet their professional obligation to maintain the necessary knowledge and skills to perform competently;
- (b) Submit a declaration confirming compliance with any specific CPD requirements imposed by the IFAC member body; or
- (c) Provide evidence of learning activities or verification of the competences they have developed and maintained through their chosen CPD activities.

A24. Supplementary monitoring processes could involve:

- (a) Auditing a sample of professional accountants to check compliance with CPD requirements;
- (b) Reviewing and assessing learning plans or CPD documents as part of quality assurance programs; or
- (c) Requiring public practice employers to include CPD programs and effective monitoring systems in their quality assurance programs, and to track CPD activities as part of their time recording systems.

A25. IFAC member bodies may conduct a set of monitoring processes on a cyclical basis. In determining the duration of a cyclical monitoring process, the IFAC member body may consider what is reasonable in its environment, taking into consideration (a) the public interest, and the (b) expectations of the public, regulators, and other stakeholders. Experience of some IFAC member bodies suggest that cycles of more than five years may not meet these expectations, while cycles of less than one year are likely to be overly burdensome on the IFAC member body and professional accountants.

A26. A system of mandatory CPD will operate more effectively and in the public interest when professional accountants who fail to meet their CPD obligations are brought into compliance on a timely basis. IFAC member bodies are encouraged to determine the types of sanctions they will impose for non-compliance, after considering the legal and environmental conditions in their jurisdiction.

A27. The initial steps taken to address non-compliance are likely to focus on bringing the professional accountant into compliance within a reasonable period. IFAC member bodies are encouraged to strike a balance between (a) a sanction that, in substance, amounts to permitting a professional

accountant to defer or avoid compliance with the CPD requirement, and (b) one that is excessively punitive.

- A28. Some IFAC member bodies may have the legal authority to expel non-compliant professional accountants or to deny them the right to practice. Expulsion or denial of the right to practice may be applied to professional accountants who have made it clear, through a pattern of non-compliance or through their response to the IFAC member body's inquiries, that they are likely to continue to fail to comply with the CPD requirements. Publication of the names of professional accountants who willfully fail to comply is an option that may be considered. Publication of names can (a) act as a general deterrent for professional accountants, and (b) provide a clear signal to the public of the profession's commitment to maintaining competence.
- A29. Imposing sanctions is not an action to be taken lightly. A professional accountant's willful failure to develop and maintain professional competence is, however, a violation of a professional duty that justifies disciplinary action, in that it diminishes the ability to act in the public interest.
- A30. An effective monitoring and enforcement process requires adequate resources. IFAC member bodies may also consider establishing a board or committee of members to oversee CPD requirements and the monitoring and enforcement process.
- A31. As part of their public interest responsibility, IFAC member bodies are encouraged to report publicly the extent to which their members comply with the CPD requirements set out in this IES.

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Exposure Draft

June 5, 2017

Comments due: September 5, 2017

IES™

*Proposed International Education Standard
IES™ 7*

Continuing Professional Development (Revised)

IAESB

International Accounting
Education
Standards Board™

This Exposure Draft was developed and approved by the International Accounting Education Standards Board™ (IAESB™).

The IAESB develops education standards, guidance, and information papers on pre-qualification education, training of professional accountants, and continuing professional education and development.

The objective of the IAESB is to serve the public interest by setting high-quality education standards for professional accountants and by facilitating the convergence of international and national education standards.

The structures and processes that support the operations of the IAESB are facilitated by the International Federation of Accountants® (IFAC®).

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REQUEST FOR COMMENTS

This Exposure Draft, *Continuing Professional Development (Revised)*, was developed and approved by the International Accounting Education Standards Board™ (IAESB™).

The proposals in this Exposure Draft may be modified in light of comments received before being issued in final form. **Comments are requested by September 5, 2017.**

Respondents are asked to submit their comments electronically through the IAESB website, using the “[Submit a Comment](#)” link. Please submit comments in both a PDF and Word file. Also, please note that first-time users must register to use this feature. All comments will be considered a matter of public record and will ultimately be posted on the website. Although IAESB prefers that comments are submitted via its website, comments can also be sent to David McPeak, IAESB Principal at davidmcpeak@iaesb.org.

This publication may be downloaded from the IAESB website: www.iaesb.org. The approved text is published in the English language.

EXPLANATORY MEMORANDUM

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Introduction

This memorandum provides background to, and an explanation of, the proposed International Education Standard (IES) 7, *Continuing Professional Development* (Revised), approved for exposure by the International Accounting Education Standards Board (IAESB) at its April 2017 meeting.

Background

The extant version of IES 7 was published in July 2012 and became effective on January 1, 2014. The extant IES 7 prescribes the continuing professional development (CPD) required for professional accountants to develop and maintain the professional competence necessary to provide high quality services to clients, employers, and other stakeholders, and thereby to strengthen public trust in the profession. Although IES 7 was a part of the IAESB clarity project, the content of the extant IES 7 was not revised. This IES was only re-drafted in accordance with the Board's clarity drafting conventions, established in the Appendix of the *Framework for International Education Standards for Professional Accountants and Aspiring Professional Accountants* (2015).

Research and Consultation

As part of its efforts to determine whether revisions to this standard would serve the public interest, the IAESB has undertaken the following research and consultation, including:

- 144 IFAC member bodies and the public were invited to respond to questions related to their experience of implementing IES 7. The IAESB received 47 responses from 43 member bodies (three submitted multiple responses) and one response from the public (see [Agenda Item 4-2 of the April 2016 Board meeting](#) for analysis of responses).
- The IAESB conducted focus group discussions with the 'Forum of Firms' and completed an analysis of their feedback (see [Agenda Item 4-3 of the April 2016 Board meeting](#) for analysis of comments).
- The IAESB reviewed the IAESB Consultative Advisory Group (CAG) Report to the IAESB ([Agenda Item 2-2 from the November 2015 Board meeting](#)).
- The IAESB consulted with the IES Usage Study task force to include IES 7 relevant findings and issues from that study (See [Agenda Item 2-1 of April 2016 meeting](#)).
- The IAESB's preliminary findings and recommendations were discussed with the CAG at its April 2016 meeting. The CAG's feedback was included as [Agenda Item 5-4 for the April 2016 meeting](#).
- The IAESB completed its: analysis of comments related to April 2016 group discussions with the IFAC SMP Committee and the IFAC PAIB Committee; review of examples of CPD principles, standards and guidance developed for other professions (actuaries, medics, pharmacists etc.) as well as U.S. professional accountants and accountancy CPE program sponsors, and CPD policies from IFAC member bodies using an output-based measurement approach; and interviews with member bodies, regional organizations, the PIOB, IFAC committees, the Forum of Firms, and regulators (See [Agenda Item 3-3 from the November 2016 meeting](#) for a comprehensive list of IES 7 related outreach and consultation). A summary analysis of these consultations is included in [Agenda Item 3-1 of the November 2016 IAESB meeting](#).

Following a full discussion of the findings from this research and consultation, the IAESB decided to revise IES 7 by clarifying or revising the standard and by developing implementation support materials. The revision of IES 7 aims to improve the consistency, quality, and relevance of CPD undertaken by professional

accountants. This serves the public interest by improving the quality of professional accounting education, and enhancing the professional competence of the accountancy profession.

Effective Date

The IAESB is expecting to finalize IES 7 in Quarter 4 of 2017 and it will be effective for implementation 15 to 18 months after final IAESB approval (approximately July 1, 2019) to enable IFAC member bodies time to translate the standard and ensure that appropriate processes are in place for its implementation. The IAESB believes that it is in the interests of member bodies and other interested stakeholders who use the IESs that the standards should be released as soon as they are approved to facilitate their implementation.

Significant Issues

This section describes some of the issues and resulting decisions that the IAESB has taken in response to comments received from consultations with IAESB stakeholders, and are summarized under the following headings.

Principles and Requirements of Measurement Approaches

What Are the Issues?

An analysis of respondents' comments from the IAESB's consultations¹ on CPD supports the need to clarify and support the principles and requirements on the measurement approaches. More specifically, further clarification and guidance are needed to assist IFAC member bodies and other stakeholders in:

- Understanding what is and how to achieve an output-based approach and how to move from an input-based to an output-based measurement approach;
- Improving the implementation of an input-based measurement approach to measure CPD activity that is based on relevant learning and development activities; and
- Understanding how to combine both the input and the output measurement approaches, in combination, to ensure that the public interest is protected, and how to improve consistent implementation of measurement requirements when both approaches are used.

How Have these Issues Been Addressed?

Paragraphs 12, 13, and 14 of the proposed IES 7 have been revised to clarify the requirements for the measurement of CPD, while keeping the standard principles-based.

Requirement

Revised paragraph 12 clarifies the measurement of professional accountants' CPD by requiring the use of: the output-based approach, the input-based approach, or both. This addresses respondents' confusion by eliminating the need to have principles and requirements for the combination measurement approach. The revised Paragraph 12 also simplifies the requirement by removing the unnecessary burden on IFAC member bodies of establishing a preferred approach.

Explanatory Material

Paragraphs A18 and A25 provide further explanation on the application of these measurement approaches. Paragraph A18 assists member bodies in determining which measurement approach to use by providing

¹ See [Agenda Item 3-1 of the November 2016 IAESB meeting](#) and [Agenda Item 2-1 of the April 2017 meeting](#).

the following examples of factors to consider: knowledge of the local environment, public expectations, relevant regulatory requirements, learning and development needs and roles of professional accountants in a jurisdiction. In addition, Paragraph A25 provides clarification on using both approaches by describing how both the output-based and input-based approaches can be used in measuring completed CPD. An example is also included to illustrate how activities from both the output-based and input-based approaches can be used to measure CPD activity.

Output-based Approach

Requirement

The requirement on the output-based measurement approach was revised to require IFAC member bodies to measure professional accountants' CPD by requiring professional accountants to demonstrate the achievement of learning outcomes (Paragraph 13) rather than to demonstrate the development and maintenance of appropriate professional competence. This requirement on measuring CPD has been clarified by focusing on the demonstration of learning outcomes which are outputs of CPD learning and development activities. Learning outcomes establish the content and depth of knowledge, understanding, and application required for a specified competence area.

Explanatory Material

Paragraphs A19, A20, and A21 clarifies the requirement on the output-based measurement approach by explaining the measurement's focus, whether learning outcomes have been achieved (Paragraph A19), who should establish learning outcomes (Paragraph A20), and what factors should be considered in determining whether achievement of learning outcomes has occurred (Paragraph A21).

Input-based Approach

Requirement

The requirement on the input-based measurement approach was revised to require IFAC member bodies to measure professional accountants' CPD by prescribing completion of a specified amount of learning and development activity (Paragraph 14). The requirement no longer prescribes a fixed numerical amount of professional development activity consistent with a principles based approach. This type of approach provides member bodies with greater flexibility in measuring professional accountants' CPD by considering learning and development needs and roles of professional accountants in their jurisdictions.

Explanatory Material

Paragraphs A22 and A23 clarifies the requirement on the input-based measurement approach by explaining what are appropriate input measures for CPD activity based on professional development activity (A22) and what are examples of other measures based on learning and development activity (A23). Paragraph A24 indicates that member bodies can provide guidance on the extent of CPD that can be obtained from a single learning and development activity that is undertaken more than once.

Clarification of CPD Activities

What Are the Issues?

An analysis of respondents' comments from the IAESB's consultations² on CPD supports the need for further clarification on CPD learning and development activities. Respondents identified the following challenges in using CPD learning and development activities:

² See [Agenda Item 3-1 of the November 2016 IAESB meeting](#) and [Agenda Item 2-1 of the April 2017 meeting](#).

- Identification of appropriate CPD learning and development activities – Need to identify a broader range of appropriate CPD learning and development activities and describe how they can be leveraged to meet the individual's learning and development needs; and
- Clarification through examples – Need to clarify what is included in a planned CPD program by providing examples of learning and development activities.

How Have these Issues Been Addressed?

Introduction

Paragraph 5 of the proposed IES 7 describes appropriate CPD learning and development activities as those activities that contribute to the development and maintenance of professional competence. This description is enhanced by identifying various types of formal and informal learning and development activities. For example, informal learning by self-directed and unstructured gaining of knowledge identified in the extant IES 7 has been clarified by separating these two types of learning and development activities and by indicating that self-development activities need to be planned.

Explanatory Material

Paragraph A17 provides examples of learning and development activities that can be included in a planned program of CPD. New examples have been added to extend the range of CPD learning and development activities to meet the individual's learning needs within a planned program of CPD. Many of the existing examples have been amended to be more complete and relevant to professional accountants. The examples now include not only activity words that describe the nature of activity to be performed, but also provide context on how to achieve learning outcomes from the learning and development activity.

CPD Framework

What Are the Issues?

An analysis of respondents' comments from the IAESB's consultations³ on CPD supports the need for further clarification on improving CPD programs. More specifically, further clarification is needed to:

- Help professional accountants undertake and member bodies implement CPD programs;
- Improve the understanding of CPD providers, member bodies, and other stakeholders of good CPD practices; and
- Recognize that professional accountants can learn from many activities which might not be recognized as valid CPD activities.

How Have these Issues Been Addressed?

Explanatory Material

Paragraphs A8, A9, and A10 provide clarification on and examples of how to improve CPD programs. Paragraph A8 indicates that effective learning and development for professional accountants is achieved by establishing planned, relevant, and timely CPD. The learner's perspective is further emphasized by indicating that (i) CPD activities should be aligned with the professional accountant's identified learning and development needs or role (Paragraph A8) and (ii) each professional accountant has differing learning and development needs (Paragraph A9).

³ See [Agenda Item 3-1 of the November 2016 IAESB meeting](#) and [Agenda Item 2-1 of the April 2017 meeting](#).

Paragraphs A9 and A10 assist member bodies by providing examples that improve the relevancy of CPD. Paragraph A9 introduces the concept of a CPD framework that member bodies can use to support the learning and development of professional accountants. The proposed structure of a framework (i.e., a) self-appraisal, b) plan, complete, and record activity, c) evaluation, d) reflective activity and revision of the plan) achieves the following:

- Emphasizes the importance of the role the individual learner or professional accountant plays in planning, undertaking and reflecting upon CPD;
- Includes the concept of self-appraisal into CPD, which research emphasizes is critical to the success and efficacy of CPD;
- Underscores that all forms of learning, formal and informal, and practical experience are valid learning and development activities when they are planned, relevant, and reflected upon; and
- Provides IFAC member bodies with direction in evolving their CPD programs and measurement approaches to something other than input-based.

In addition, Paragraph A10 identifies competency maps and learning plan templates that member bodies may provide as tools to support a commitment to lifelong learning and to help professional accountants plan relevant CPD. The CPD framework, competency maps, and learning plan templates are all considered examples of good practice and assist CPD providers, member bodies and other stakeholders in improving their understanding and implementation of CPD.

Monitoring and Enforcement of CPD

What Are the Issues?

An analysis of respondents' comments from the IAESB's consultations⁴ on CPD supports the need for further clarification on the principles and requirements of monitoring and enforcing CPD. In particular, further clarification is needed to assist IFAC member bodies and other stakeholders in:

- Understanding what evidence is needed to demonstrate the use of an output-based approach; and
- Improving the effectiveness of measuring, monitoring and enforcing CPD.

How Have these Issues Been Addressed?

Requirements

Two new requirements on a) verifiable evidence and b) the extent of measuring, monitoring, and enforcing CPD have been added to the proposed IES 7. Paragraph 15 prescribes that IFAC member bodies specify the nature and extent of verifiable evidence for professional accountants' CPD. This requirement assists IFAC member bodies by clarifying that professional accountants are responsible to maintain verifiable evidence for CPD undertaken. In addition, the requirement assists with measuring CPD activity by requiring IFAC member bodies to specify the nature and extent of verifiable evidence. Paragraph 17 prescribes that IFAC member bodies measure, monitor, and enforce CPD to be performed on a specific and regular basis. This requirement not only assists IFAC member bodies in improving the effectiveness of these processes, but also supports the cyclical nature of the CPD framework.

⁴ See [Agenda Item 3-1 of the November 2016 IAESB meeting](#) and [Agenda Item 2-1 of the April 2017 meeting](#).

Explanatory Material

Paragraphs A26, A27, and A28 clarify on the application of the requirement on verifiable evidence (Paragraph 15). Paragraph A26 identifies the responsibilities of professional accountants in maintaining verifiable evidence. Paragraphs A27 and A28 provide examples of verifiable evidence to support the output-based and input-based measurement approaches, respectfully.

Paragraphs A29, A32, and A33 reinforce the need for IFAC member bodies to measure, monitor, and enforce CPD on a systematic, cyclical, and timely basis. From the professional accountants' perspective, timely and well planned learning and development activities lead to effective CPD (Paragraph A8).

Other Issues

The requirement on mandatory CPD was revised to not only require all professional accountants to undertake, but also to record CPD that develops and maintains professional competence relevant to their role (Paragraph 9). The need for recording CPD is discussed in the Explanatory Material when: recognizing learning, development, and reflective activities by professional accountants (Paragraphs A9 and A21); maintaining verifiable evidence (Paragraphs A26 and A27); and recognizing the responsibility of employers to track CPD activities as part of their time recording systems (Paragraph A30). In addition, revised Paragraph 9 requires that CPD be relevant to not only the professional responsibilities of, but also to the role of professional accountants. Paragraph A7 explains why CPD applies to all professional accountants and recognizes the importance of maintaining professional knowledge and skills by linking to fundamental principle on professional competence and due care from the IESBA Code of Ethics for Professional Accountants⁵. Paragraph A14 provides further clarification by indicating that member bodies consider what is relevant for professional accountants in special circumstances, including those on career breaks and those who have retired from full-time practice, but who continue to do work in some capacity other than as a professional accountant.

Because of the above revisions, IES 7 has been reorganized to improve the clarity and flow of content as follows:

- The paragraphs of the Requirements and relating Explanatory Material sections have been re-organized to recognize the importance of CPD for All Professional Accountants, Promotion of and Access to CPD, Measurement of CPD, and Monitoring and Enforcement of CPD.
- In addition to the revised paragraphs identified above, new paragraphs A1, A2 and A13 have been added to improve clarity of the Introduction and the area of CPD for All Professional Accountants. Paragraphs A1 and A2 define professional competence and lifelong learning; whereas, paragraph A13 clarifies the requirement on CPD for All Professional Accountants by referring to the specialist role of engagement partner in the extant IES 8, *Professional Competence for Engagement Partners Responsible for Audits of Financial Statements* (2016).
- Several smaller editorial changes have been made to improve the clarity of the following paragraphs in the Introduction, Objective, and Explanatory Material sections: Paragraphs 1, 2, 3, 4, 5, 7, 8, A4, A12, A14, A30, and A31. These changes addressed issues that improved the understanding without substantially changing the content of these paragraphs.

⁵ Introduction and Fundamental Principles, IESBA Handbook of the Code of Ethics for Professional Accountants – 2016 Edition.

Guide for Respondents

Request for General Comments

The IAESB welcomes comments on all matters addressed in this proposed IES 7 (See **Appendix 1**, Proposed IES 7 Exposure Draft (May 2017). Comments are most helpful when they refer to specific paragraphs, include the reason for the comments and, where appropriate, make specific suggestions for any proposed changes to wording to enable the IAESB 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 will be helpful for the IAESB to be made aware of this view.

Request for Specific Comments

The IAESB is particularly interested in comments on the matters set out below:

Question 1. Is the Objective statement (see paragraph 8) of the proposed IES 7 (see Appendix 1) appropriate and clear?

Question 2. Are the Requirements (see paragraphs 9-17) of the proposed IES 7 (see Appendix 1) appropriate and clear?

Questions 3. Are there any additional explanatory paragraphs needed to better explain the requirements of the proposed IES 7 (see Appendix 1)?

Question 4. Do proposed revisions to the output-based approach requirement (see paragraph 13) and related explanatory material (see paragraphs A19-A21) improve understanding and your ability to apply an output-based measurement approach? If not, what suggestions do you have to improve clarity of the output-based approach?

Question 5. Are there any terms within the proposed IES 7 (see Appendix 1) which require further clarification? If so, please explain the nature of the deficiencies?

Question 6. Do you anticipate any impact or implications for your organization, or organizations with which you are familiar, in implementing the requirements included in this proposed IES 7 (see Appendix 1)?

Question 7. What topics or subject areas should implementation guidance cover?

Supplement to the Exposure Draft

To assist respondents in tracking changes, IAESB staff has mapped the content of the proposed IES 7 (Revised) to the extant IES 7.

This staff-prepared mapping document is available on the IAESB website at <http://www.ifac.org/Education/ExposureDrafts.php>. It is for information purposes only and does not form part of the exposed draft.

Proposed Conforming Amendments

The following glossary terms appear in the revised IES 7. The IAESB would also appreciate respondents' comments on the Glossary terms and to the IESs.

IAESB Glossary of Terms

CPD framework – In support of Continuing Professional Development, increased structure, further guidance, or explanation of concepts to support the learning and development* of professional accountants*.*

Lifelong Learning – The ongoing, voluntary and self-motivated pursuit of technical competence; professional skills; and professional values, ethics, and attitudes.

Other Conforming Changes to IESs

Paragraph 2 of IES 8: Under IES 7, *Continuing Professional Development² (2014–2019)*, IFAC member bodies require all professional accountants to develop and maintain professional competence relevant and appropriate to their work-role and professional responsibilities.

Footnote 2 of IES 8: IES 7, *Continuing Professional Development (2014–2019)*, Para. 42–9.

Paragraph A9 of IES 8: In accordance with IES 7⁷, IFAC member bodies require all professional accountants to undertake CPD to contribute to the development and maintenance of professional competence that is appropriate to their work-role and professional responsibilities.

Footnote 7 of IES 8: IES 7, *Continuing Professional Development (2014–2019)*, Para. 42–9.

Footnote 8 of IES 8: See IES 7, *Continuing Professional Development (2014–2019)*, Para. 47–16.

All IESs references to the effective year (2014) of the extant IES 7 will be updated to the new effective date (2019).

**PROPOSED INTERNATIONAL EDUCATION STANDARD 7
CONTINUING PROFESSIONAL DEVELOPMENT (REVISED)****CONTENTS**

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Introduction

Scope of this Standard (Ref: Para. A1–A5)

1. This International Educational Standard (IES) prescribes the Continuing Professional Development (CPD) required for professional accountants to develop and maintain the professional competence necessary to provide high quality services to clients, employers, and other stakeholders, and thereby to strengthen public trust in the accountancy profession.
2. CPD is learning and development that takes place after Initial Professional Development (IPD), and that develops and maintains professional competence to enable professional accountants to continue to perform their roles competently. Professional competence requirements may change as professional accountants take on new roles during their careers. CPD that includes many of the same elements as IPD also develops the additional breadth and depth of professional competence which may be necessary when moving into a new role.
3. This IES is addressed to International Federation of Accountants (IFAC) member bodies. IFAC member bodies have a responsibility for the CPD of professional accountants as set out in the requirements of this IES. In addition, this IES will be helpful to professional accountants, employers, regulators, government authorities, educational organizations, and any other stakeholders who support the CPD of professional accountants.
4. It is the responsibility of the professional accountant to develop and maintain professional competence by undertaking relevant CPD activities. However, this IES is addressed to IFAC member bodies because their role is to help professional accountants develop and maintain the professional competence necessary to protect the public interest through:
 - (a) Adopting prescribed CPD requirements relating to the development and implementation of appropriate measurement, monitoring, and compliance procedures;
 - (b) Promoting the importance of, and a commitment to, lifelong learning among professional accountants; and
 - (c) Facilitating access to CPD opportunities and resources for professional accountants.
5. CPD includes learning and development activities that contribute to the development and maintenance of professional competence, such as: (a) education, (b) training, (c) practical experience, (d) mentoring and coaching, (e) networking and sharing of knowledge and experiences, (f) observation, feedback, and reflective activity, (g) planned self-development activities, and (h) unstructured acquiring of knowledge.
6. Definitions and explanations of the key terms used in the IES and the *Framework for International Education Standards for Professional Accountants and Aspiring Professional Accountants* (2015) are set out in the International Accounting Education Standards Board (IAESB) *Glossary of Terms* (2015).

Effective Date

7. This IES is effective from July 1, 2019.

Objective (Ref: Para. A6)

8. The objective of this IES is that professional accountants develop and maintain the professional competence necessary, in the public interest, to perform their roles, and to meet the needs of clients, employers, and other stakeholders.

Requirements

CPD for All Professional Accountants (Ref: Para. A7–A14)

9. IFAC member bodies shall require all professional accountants to undertake and record CPD that develops and maintains professional competence relevant to their role and professional responsibilities.

Promotion of and Access to CPD (Ref: Para. A15–A17)

10. IFAC member bodies shall promote the importance of, and a commitment to, CPD as well to the development and maintenance of professional competence.
11. IFAC member bodies shall facilitate access to CPD opportunities and resources to assist professional accountants in meeting their personal responsibility for CPD that develops and maintains professional competence.

Measurement of CPD (Ref: Para. A18, A25)

12. IFAC member bodies shall establish an approach to measurement of professional accountants' CPD, using the output-based approach, input-based approach, or both.

Output-Based Approach (Ref: Para. A19-A21)

13. IFAC member bodies using an output-based approach shall require professional accountants to demonstrate the achievement of learning outcomes relevant to their role and professional responsibilities.

Input-Based Approach (Ref: Para. A22-A24)

14. IFAC member bodies using an input-based approach shall require professional accountants to complete a specified amount of learning and development activity relevant to their role and professional responsibilities.

Monitoring and Enforcement of CPD (Ref: Para. A26–A38)

15. IFAC member bodies shall specify the nature and extent of verifiable evidence that professional accountants are required to maintain for CPD that has been undertaken.
16. IFAC member bodies shall establish a systematic process to (a) monitor whether professional accountants meet the IFAC member body's CPD requirements, and (b) provide appropriate sanctions for failure to meet those requirements.
17. IFAC member bodies shall undertake processes for measuring, monitoring, and enforcement of CPD on a regular basis.

Explanatory Material

Scope of this Standard (Ref: Para. 1–6)

- A1. Professional competence is the ability to perform a role to a defined standard. Professional competence goes beyond knowledge of principles, standards, concepts, facts, and procedures; it is the integration and application of learning outcomes for: (a) technical competence, (b) professional skills, and (c) professional values, ethics, and attitudes which were achieved during IPD.
- A2. Lifelong learning represents the ongoing, voluntary, and self-motivated pursuit of technical competence; professional skills; and professional values, ethics, and attitudes. Lifelong learning is critical if professional accountants are to meet public interest expectations.
- A3. Professional accountants face increased expectations to display professional competence as they anticipate and adapt to changes in processes, technology, professional standards, regulatory requirements, employer demands, and other areas.
- A4. Undertaking CPD does not guarantee that all professional accountants will develop and maintain professional competence necessary to provide high-quality professional service. However, CPD plays an important part in strengthening public confidence and trust by enabling professional accountants to develop and maintain professional competence that is relevant to their role.
- A5. A well-established program of CPD that is measured, monitored, and evaluated may form part of an IFAC member body's quality assurance processes. These quality assurance processes may include quality assurance reviews of professional accountants' work (which may include a review of the CPD undertaken by professional accountants), investigation, and disciplinary processes.

Objective (Ref: Para. 8)

- A6. Ensuring that professional accountants develop and maintain the professional competence necessary to perform their roles serves several purposes. It protects the public interest, improves professional competence necessary to provide high quality services to clients, employers, and other stakeholders, and promotes the credibility of the accountancy profession.

CPD for All Professional Accountants (Ref: Para. 9)

- A7. CPD applies to all professional accountants, regardless of sector or size of the organization in which they operate, because:
 - (a) The Code of Ethics for Professional Accountants includes a fundamental principle of professional competence and due care which requires all professional accountants to maintain professional knowledge and skill at the level required to ensure that a client or employer receives competent professional service based on current developments in practice, legislation and techniques and act diligently and in accordance with applicable technical and professional standards⁶;
 - (b) Professional accountants in all sectors are subject to public scrutiny and contribute to the maintenance of public trust;
 - (c) The public is likely to rely on the designation and professional standing of the professional accountant. Lack of competence of a professional accountant has the potential to damage the

⁶ Code of Ethics for Professional Accountants 2016 Edition, International Ethics Standard Board for Accountants – Section 100.5c.

- reputation and standing of the professional accountant, the employer, and the profession as a whole;
- (d) Rapidly changing environments drive the need to develop new areas of professional competence; and
 - (e) Employers recruiting professional accountants may rely on the professional designation as evidence of professional competence.
- A8. Planned, relevant, and timely CPD leads to effective learning and development for professional accountants. Relevance refers to how well-planned CPD aligns with professional accountants' identified learning and development needs or role.
- A9. Acknowledging that each professional accountant has differing learning and development needs, IFAC member bodies may develop CPD frameworks that can provide increased structure, further guidance, or explanation of concepts in order to support the learning and development of professional accountants. For example, a CPD framework may include the following structure for professional accountants to follow:
- (a) Perform a self-appraisal to identify relevant learning outcomes and personal learning and development gaps;
 - (b) Plan for, complete, and record learning and development activities;
 - (c) Evaluate and undertake reflective activity on completed learning and development activities; and
 - (d) Revise the learning and development plan accordingly.
- A10. In addition to CPD frameworks, IFAC member bodies may provide other tools to support a commitment to lifelong learning and to help professional accountants plan relevant CPD, such as:
- (a) Competency maps, which provide a list of key competences for certain roles or sectors of the profession; and
 - (b) Learning plan templates, which assist professional accountants to identify learning and development needs and plan how to meet them.
- A11. IFAC member bodies may provide guidance that encourages professional accountants to discuss their CPD with employers, colleagues, and IFAC member bodies. Such discussions would help identify competence or learning and development gaps that can be used to specify relevant learning opportunities to meet those needs.
- A12. IFAC member bodies may choose to develop requirements or guidance on CPD activities they consider relevant to the roles and functions professional accountants typically have. IFAC member bodies may also prescribe specific or additional CPD for professional accountants working in specialist areas, specialist roles, or areas of high risk.
- A13. Given the significance of the audit engagement partner role to the public interest, IES 8, *Professional Competence for Engagement Partners Responsible for Audits of Financial Statements*⁷ (2016) prescribes the professional competence that professional accountants are required to develop and maintain as part of a specified role.

⁷ IES 8, *Professional Competence for Engagement Partners Responsible For Audits of Financial Statements* (2016), Para. 1.

A14. In setting the requirement for CPD, IFAC member bodies may consider what is relevant for professional accountants in special circumstances, for example:

- (a) For individuals on career breaks; and
- (b) For individuals who have retired from full-time practice, but who continue to do work in some capacity as a professional accountant.

Promotion of and Access to CPD (Ref: Para. 10-11)

A15. The following represent examples of activities that may contribute to the promotion of relevant CPD and maintenance of professional competence:

- (a) Communicating the value of CPD regularly to professional accountants;
- (b) Promoting the variety of CPD opportunities available to professional accountants; and
- (c) Working with employers to emphasize the importance of CPD within performance management processes.

A16. IFAC member bodies may directly provide relevant CPD programs for professional accountants and facilitate access to programs offered by others, including employers.

A17. The following represent examples of learning and development activities that may be undertaken as part of a planned program of CPD:

- (a) Participating in, or completing of, educational programs or training events, such as in-person or virtual live courses, e-learning courses, conferences, and seminars;
- (b) Designing, developing, reviewing, or teaching educational programs or training events, such as in-person or virtual live courses, e-learning courses, conferences, and seminars;
- (c) Reflecting on practical experiences and developing personal development plans through self-appraisal;
- (d) Receiving on-the-job training, performance feedback, or professional development guidance from a mentor or coach.
- (e) Providing on-the-job training, performance feedback, or professional development guidance as a mentor or coach;
- (f) Participating in and working on professional boards, technical committees, sector activities, information networks, or communities of practice;
- (g) Writing articles, papers, or books of a technical, professional, or academic nature;
- (h) Researching relevant subject matter, including reading professional literature and journals for application in the professional accountant's role; and
- (i) Studying for professional re-examination or formal testing.

Measurement of CPD (Ref: Para. 12)

A18. In determining the approach for measuring CPD, IFAC member bodies may consider a number of factors, including:

- (a) Public interest, including knowledge of the local environment, public expectations, and relevant

- regulatory requirements; and
- (b) Learning and development needs of professional accountants in the jurisdiction, including an understanding of the range of roles that professional accountants perform.

Output-Based Approach (Ref: Para 13)

- A19. The output-based approach focuses on whether professional accountants can demonstrate the achievement of learning outcomes. The measurement focus is on what professional accountants achieved from having undertaken learning and development activities.
- A20. The output-based approach typically includes the establishment of clearly defined learning outcomes that are relevant to professional accountants' roles. Learning outcomes may be established by a number of sources, including:
- (a) IFAC member bodies;
 - (b) Professional accountants when undertaking self-appraisal;
 - (c) Employers;
 - (d) Licensing regimes; and
 - (e) Regulatory bodies.
- A21. For IFAC member bodies and licensing regimes, determining achievement of learning outcomes by the professional accountant may include consideration of factors such as:
- (a) The nature and extent of CPD undertaken for the learning and development needs identified for the professional accountant's role; and
 - (b) The nature and extent of reflective activity the professional accountant has documented in their CPD record demonstrating the achievement of learning outcomes.

Input-Based Approach (Ref: Para. 14)

- A22. An input based approach measures CPD activity in terms of hours or equivalent learning units. For example, IFAC member bodies may establish requirements for each professional accountant to:
- (a) Complete a predetermined number of hours of learning (or equivalent units) within a rolling period of time, of which a portion could be verifiable;
 - (b) Complete a set amount of learning or relevant professional development activity in each year; and
 - (c) Measure learning and development activities undertaken to meet such requirements.
- A23. IFAC member bodies may choose to use other measures that will be understood by professional accountants. Examples of measures of input-based CPD include:
- (a) Time spent on a learning and development activity;
 - (b) Units allocated to the learning and development activity by a CPD provider; and
 - (c) Units prescribed for learning and development activity by an IFAC member body.
- A24. IFAC member bodies may provide guidance to professional accountants on the extent of CPD that can be obtained from a single learning and development activity that is undertaken more than once

(for example, delivering a presentation more than once when the content of the presentation or speech remains unchanged).

Use of Both Measurement Approaches (Ref: Para. 12)

A25. IFAC member bodies may choose to use both the output-based and the input-based approaches. This could include evaluating the achievement of important learning outcomes while allowing for a quantifiable measurement of completed CPD. For example, professional accountants would complete an educational program or course of study, followed by a written examination on the content. Only on successful completion of the examination would the professional accountants be awarded or credited with a number of learning hours for the overall learning activity that would be counted towards an input based requirement.

Monitoring and Enforcement of CPD (Ref: Para. 15-17)

A26. IFAC member bodies may provide guidance on the verifiable evidence to be maintained for CPD that has been undertaken. Guidance may cover the responsibilities of professional accountants for:

- (a) Retention of appropriate records and documents related to their CPD; and
- (b) Provision, on request, of verifiable evidence to demonstrate their compliance with the CPD requirements of the IFAC member body.

A27. The following examples represent verifiable evidence that could be used to demonstrate that learning outcomes have been achieved in an output-based approach:

- (a) Examination results;
- (b) Specialist or other qualifications;
- (c) Assessments of learning outcomes achieved;
- (d) Records of work performed (work logs) that have been verified against a competency map;
- (e) Objective assessments against a competency map;
- (f) Evaluations or assessments of written or published material by a reviewer; and
- (g) Publication of professional articles or of the results of research projects.

A28. The following examples represent evidence that could be used for verification in an input-based approach:

- (a) Course outlines and teaching materials;
- (b) Confirmation of participation by a provider, instructor, employer, mentor, or tutor; and
- (c) Independent confirmation that a learning activity has been completed successfully.

A29. A systematic monitoring process may involve professional accountants periodically:

- (a) Submitting a declaration as to whether they meet their professional obligation to maintain the necessary knowledge and skills to perform competently;
- (b) Submitting a declaration confirming compliance with any specific CPD requirements imposed by the IFAC member body; or
- (c) Providing evidence of learning and development activities or verification of the

competences they have developed and maintained through their CPD.

A30. Supplementary monitoring processes may involve:

- (a) Auditing a sample of professional accountants to check compliance with CPD requirements;
- (b) Reviewing and assessing learning plans or CPD documents as part of quality assurance programs; or
- (c) Requiring certain employers to include CPD programs and effective monitoring systems in their quality assurance programs, and to track learning and development activities as part of their time recording systems.

A31. IFAC member bodies may determine which roles involve high risk, or have the greatest responsibility to the public, and adopt more rigorous monitoring accordingly.

A32. IFAC member bodies may conduct a set of monitoring processes on a cyclical basis. In determining the duration of a cyclical monitoring process, the IFAC member body may consider what is reasonable in its environment, taking into consideration the public interest, and the expectations of the public, regulators, and other stakeholders.

A33. A system of mandatory CPD will operate more effectively and in the public interest when professional accountants who fail to meet their CPD obligations are brought into compliance on a timely basis. IFAC member bodies may determine the types of sanctions they will impose for non-compliance, after considering the legal and environmental conditions in their jurisdiction.

A34. The initial steps taken to address non-compliance are likely to focus on bringing the professional accountant into compliance within a reasonable period. IFAC member bodies are likely to seek a balance between a sanction that, in substance, amounts to permitting a professional accountant to defer or avoid compliance with the CPD requirement, and one that is excessively punitive.

A35. A professional accountant's willful failure to develop and maintain professional competence is, however, a violation of a professional duty that justifies disciplinary action, in that it diminishes the professional accountant's ability to act in the public interest.

A36. Some IFAC member bodies may have the legal authority to expel non-compliant professional accountants or to deny them the right to practice. Expulsion or denial of the right to practice may be applied to professional accountants who have made it clear, through a pattern of non-compliance or through their response to the IFAC member body's inquiries, that they are likely to continue to fail to comply with the CPD requirements. Publication of the names of professional accountants who willfully fail to comply is an option that may be considered. Publication of names can act as a general deterrent for professional accountants, and provide a clear signal to the public of the profession's commitment to maintaining competence.

A37. An effective monitoring and enforcement process requires adequate resources. IFAC member bodies may also consider establishing a board or committee of members to oversee CPD requirements and the monitoring and enforcement process.

A38. IFAC member bodies may consider reporting publicly the extent to which their members comply with the CPD requirements set out in this IES.

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SUPPLEMENT TO PROPOSED MAY 2017 EXPOSURE DRAFT, IES 7 (REVISED): MAPPING & TRACKED CHANGES DOCUMENTS

Exhibit 1 of this supplement to the International Accounting Education Standards Board (IAESB), Proposed IES 7 Exposure Draft (May 2017), “Continuing Professional Development (Revised)” has been prepared by IAESB staff to demonstrate how the text of extant IES 7 maps to the Proposed IES 7 Exposure Draft (May 2017). The highlighted text identifies material that is proposed to be deleted. An explanation of the proposed deletion and other comments are provided, where appropriate. Exhibit 2 of this supplement shows the tracked changes of the Proposed IES 7 Exposure Draft (May 2017) as compared to extant IES 7.

The material included is provided only to assist readers of the Proposed IES 7 Exposure Draft (May 2017). It is for information purposes only and does not form part of the Proposed IES 7 Exposure Draft (May 2017). The IAESB has not approved, disapproved, or otherwise acted upon this supplement. It is neither authoritative nor an official pronouncement nor statement of the IAESB.

Exhibit 1. Mapping Document

Note: Highlighting indicates material that has been deleted, unless otherwise noted.

Extant IES 7	New Para Ref	Comment on proposed deletion of highlighted material, significant edits, and other notes
Introduction		
Scope of this Standard (Ref: Para. A1–A4) 1. This International Educational Standard (IES) prescribes the continuing professional development (CPD) required for professional accountants to develop and maintain the professional competence necessary to provide high quality services to clients, employers, and other stakeholders, and thereby to strengthen public trust in the profession.		Content of Paragraph 1 retained with an editorial amendment made to improve clarity by adding “accountancy” to profession.
2. This IES is addressed to International Federation of Accountants (IFAC) member bodies. IFAC member bodies have a responsibility for the CPD of professional accountants as set out in the requirements of this IES. In addition, this IES will be helpful to educational organizations, employers, regulators, government authorities, and any other stakeholders who support the CPD of professional accountants.	Para. 3	Content of Paragraph 2 repositioned and now appears as Paragraph 3 of proposed IES 7 (Revised).
3. Although it is the responsibility of the professional accountant to develop and maintain professional competence by undertaking relevant CPD	Para. 4	Content of Paragraph 3 has been repositioned and now appears as Paragraph 4 of proposed IES 7

Extant IES 7	New Para Ref	Comment on proposed deletion of highlighted material, significant edits, and other notes
<p>activities, this IES is addressed to the IFAC member bodies because their role is to:</p> <ul style="list-style-type: none"> (a) Foster a commitment to lifelong learning among professional accountants; (b) Facilitate access to CPD opportunities and resources for professional accountants; and (c) Adopt prescribed requirements relating to the development and implementation of appropriate measurement, monitoring, and compliance procedures, so as to help professional accountants develop and maintain the professional competence necessary to protect the public interest. 		(Revised). Content has been reorganized and changed to clarify the role of IFAC member bodies.
<p>4. CPD is a continuation of Initial Professional Development (IPD), the learning and development through which aspiring professional accountants first develop competence leading to performing the role as a professional accountant. CPD is learning and development that takes place after IPD, and that develops and maintains professional competence to enable professional accountants to continue to perform their roles competently. CPD provides continuing development of the (a) technical competence, (b) professional skills, (c) professional values, ethics, and attitudes, and (d) competence achieved during IPD, refined appropriately for the professional activities and responsibilities of the professional accountant. In addition, professional accountants may take on new roles during their careers that require new competences. In such cases, CPD that includes many of the same elements as IPD may be necessary for roles that require additional breadth or depth of knowledge, skills, and values.</p>	Para. 2	Some of the content of Paragraph 4 has been repositioned and now appears as Paragraph 2 of the proposed IES 7 (Revised). Content has been clarified to explain what is CPD and how it is relevant to professional accountants taking on new roles.
<p>5. In addition to education, practical experience, and training, CPD also includes learning and development activities, such as (a) coaching and mentoring, (b) networking, (c) observation, feedback, and reflection, and the (d) self-directed and unstructured gaining of knowledge.</p>		Content of Paragraph 5 retained with editorial amendments made to improve clarity by indicating CPD includes learning and development activities, as well as separating

Extant IES 7	New Para Ref	Comment on proposed deletion of highlighted material, significant edits, and other notes
		bullet (d) into two separate activities.
<p>6. Measuring the attainment of CPD can be achieved by three different approaches:</p> <ul style="list-style-type: none"> (a) Output-based approaches—by requiring professional accountants to demonstrate, by way of outcomes, that they have developed and maintained professional competence; (b) Input-based approaches—by establishing an amount of learning activity for professional accountants to develop and maintain professional competence; and (c) Combination approaches—by combining elements of the input- and output-based approaches, setting the amount of required learning activity, and demonstrating the outcomes achieved, whereby professional accountants develop and maintain professional competence. 		New Paragraphs 13 and A19 of proposed IES 7 (Revised) capture content of Paragraph 6a. Paragraph 14 of proposed IES 7 (Revised) captures content of Paragraph 6b. Paragraph 15 of proposed IES 7 (Revised) captures content of Paragraph 6c.
<p>7. Definitions and explanations of the key terms used in the IES and the Framework for International Education Standards for Professional Accountants and Aspiring Professional Accountants (2015) are set out in the International Accounting Education Standards Board (IAESB) Glossary of Terms (2015).</p>	Para. 6	Content of Paragraph 7 has been repositioned and now appears as Paragraph 6 of proposed IES 7 (Revised).
<p>Effective Date</p> <p>8. This IES is effective from January 1, 2014.</p>	Para. 7	Content of Paragraph 8 has been repositioned and now appears as Paragraph 7 of proposed IES 7 (Revised) with the proposed new effective date.
<p>Objective</p> <p>9. The objective of an IFAC member body is to have professional accountants develop and maintain their competence subsequent to IPD through the undertaking of CPD that is necessary, in the public interest, to provide high quality services to meet</p>		Some of the content of Paragraph 9 has been repositioned and now appears as Paragraph 8 of the proposed IES 7 (Revised). Content has been clarified to explain what is the Objective of IES 7.

Extant IES 7	New Para Ref	Comment on proposed deletion of highlighted material, significant edits, and other notes
the needs of clients, employers, and other stakeholders.		
Requirements		
Promotion of CPD (Ref: Para. A5) 10. IFAC member bodies shall promote the importance of, and a commitment to, CPD and maintenance of professional competence.		Heading of Requirement has been enhanced to include Access to CPD. Content of Paragraph 10 has been amended to include the development and maintenance of professional competence.
Access to CPD (Ref: Para. A6–A9) 11. IFAC member bodies shall facilitate access to CPD opportunities and resources to assist professional accountants in meeting their personal responsibility for CPD and maintenance of professional competence.		Heading of Requirement has been amended to include Promotion of and Access to CPD. Content of Paragraph 11 has been amended to recognize CPD that develops and maintains professional competence.
Mandatory CPD for all Professional Accountants (Ref: Para. A10–A13) 12. IFAC member bodies shall require all professional accountants to undertake CPD to contribute to the development and maintenance of professional competence that is appropriate to their work and professional responsibilities.	Para. 9	Content of Paragraph 12 has been repositioned to Paragraph 9 of the proposed IES 7 (Revised). In addition, content of Paragraph 9 has been changed to indicate that professional accountants undertake and record CPD and professional competence needs to relevant to the role rather than work of professional accountants.
13. IFAC member bodies shall establish their preferred approach to measuring professional accountants' CPD activity from the three models: output-based, input-based, or combination approaches.	Para. 12	Content of Paragraph 13 has been repositioned to Paragraph 12 of the proposed IES 7 (Revised). In addition, content of Paragraph 12 has been simplified to require IFAC member bodies establish an approach rather than a preferred approach to measurement of professional accountants' CPD.
Output-Based Approach (Ref: Para. A14–A15) 14. IFAC member bodies implementing an output-based approach shall require each professional accountant to demonstrate the development and		Content of Paragraph 13 of proposed IES 7 (Revised) now captures requirement on output-based approach and requires

Extant IES 7	New Para Ref	Comment on proposed deletion of highlighted material, significant edits, and other notes
<p>maintenance of appropriate professional competence by periodically providing evidence that has been:</p> <ul style="list-style-type: none"> (a) Verified by a competent source; and (b) Measured using a valid competence assessment method. 		<p>professional accountants to demonstrate the achievement of learning outcomes relevant to their role and professional responsibilities.</p>
<p><i>Input-Based Approach</i> (Ref: Para. A16–A20)</p> <p>15. IFAC member bodies implementing an input-based approach shall require each professional accountant to:</p> <ul style="list-style-type: none"> (a) Complete at least 120 hours (or equivalent learning units) of relevant professional development activity in each rolling three-year period, of which 60 hours (or equivalent learning units) shall be verifiable; (b) Complete at least 20 hours (or equivalent learning units) of relevant professional development activity in each year; and (c) Measure learning activities to meet the above requirements. 		<p>Content of Paragraph 15 of proposed IES 7 (Revised) now captures requirement on input-based approach and requires professional accountants to complete a specified amount of learning and development activity relevant to their role and professional responsibilities.</p>
<p><i>Combination Approach</i> (Ref: Para. A21)</p> <p>16. IFAC member bodies implementing a combination of input- and output-based approaches shall comply with the requirements of input- and output-based approaches, as applicable, set out in this IES.</p>		<p>Heading and Content of Paragraph 16 have been deleted. Content of Paragraph 12 of proposed IES 7 (Revised) now includes use of both input-based and output-based approaches.</p>
<p>Monitoring and Enforcement (Ref: Para. A22–A31)</p> <p>17. IFAC member bodies shall establish a systematic process to (a) monitor whether professional accountants meet the IFAC member body's CPD requirements, and (b) provide appropriate sanctions for failure to meet those requirements.</p>	Para. 16	<p>Content of Paragraph 17 has been repositioned to Paragraph 16 of the proposed IES 7 (Revised).</p>
Explanatory Material		
<p>Scope of this Standard (Ref: Para. 1–7)</p> <p>A1. The knowledge needed to function effectively as a professional accountant continues to grow. Professional accountants face increased expectations to display professional competence.</p>		<p>New content on professional competence included to clarify the concept of professional competence identified in</p>

Extant IES 7	New Para Ref	Comment on proposed deletion of highlighted material, significant edits, and other notes
<p>These pressures apply to professional accountants in all sectors. Continuing development and maintenance of professional competence and lifelong learning are critical if the professional accountant is to meet public expectations. Because the accountancy profession operates in an environment of change, it may be appropriate for IFAC member bodies to periodically review their CPD policies and the application of this IES.</p>		<p>Paragraph 1 of the proposed IES 7 (Revised).</p>
<p>A2. Undertaking CPD does not, by itself, guarantee that all professional accountants will provide high-quality professional service at all times. The latter requires ethical behavior, professional judgment, an objective attitude, and an appropriate level of supervision. Further, not every professional accountant who participates in a CPD program will obtain the full benefits of that program. This will depend on the professional accountant's commitment and capacity to learn. However, CPD plays an important part in enabling professional accountants to develop and maintain professional competence that is relevant to their role. Therefore, despite some inherent limitations, CPD is an important element in maintaining public confidence and trust.</p>		<p>Some of Paragraph A2's content on the limitations of CPD and its part in strengthening public confidence and trust has been repositioned to Paragraph A4 of the proposed IES 7 (Revised).</p>
<p>A3. A well-established program of CPD that is measured, monitored, and evaluated may form part of an IFAC member body's quality assurance processes. Other quality assurance processes may include quality assurance reviews of (a) professional accountants' work (which may include a review of the CPD undertaken by the professional accountant), (b) investigation, and (c) disciplinary processes for misconduct.</p>		<p>Content of Paragraph A3 has been repositioned to Paragraph A5 of the proposed IES 7 (Revised). deleted; Content has been modified to focus on quality assurance processes.</p>
<p>A4. Lifelong learning represents all learning and development activity, formal or informal, undertaken with the aim of enhancing knowledge, skills, values, ethics, and attitudes from personal, civic, social, and employment-related perspectives. Lifelong learning has relevance to</p>		<p>Content on lifelong learning now covered in new Paragraph A2 which describes lifelong learning in relation to technical competence, professional skills, and</p>

Extant IES 7	New Para Ref	Comment on proposed deletion of highlighted material, significant edits, and other notes
all professional accountants, irrespective of whether they are involved in accounting fields or other areas.		professional values, ethics and attitudes.
<p>Promotion of CPD (Ref: Para. 10)</p> <p>A5. The following represent examples of activities that may contribute to the promotion of CPD and maintenance of professional competence:</p> <ul style="list-style-type: none"> (a) Communicating the value of CPD regularly to professional accountants; (b) Promoting the variety of CPD opportunities available to professional accountants; and (c) Working with employers to emphasize the importance of CPD within performance management processes. 	Para. A15	Content of Paragraph A5 has been repositioned as Paragraph A15 of proposed IES 7 (Revised).
<p>Access to CPD (Ref: Para. 11)</p> <p>A6. IFAC member bodies may directly provide relevant CPD programs for professional accountants and facilitate access to programs offered by others, including employers.</p>	Para. A16	Content of Paragraph A6 has been repositioned as Paragraph A16 of proposed IES 7 (Revised).
<p>A7. The following are some examples of learning activities that may be undertaken as part of a planned program of CPD activity:</p> <ul style="list-style-type: none"> (a) Participation in courses, conferences, and seminars; (b) Self-directed learning; (c) On-the-job training; (d) Participation in and work on technical committees; (e) Developing or delivering a course or CPD session in an area related to professional responsibilities; (f) Formal study related to professional responsibilities; (g) Participation as a speaker in conferences, briefing sessions, or discussion groups; (h) Writing articles, papers, or books of a technical, professional, or academic nature; 	Para. A17	Some of the content of Paragraph A7 has been repositioned as Paragraph A17 of proposed IES 7 (Revised). The content of bullets have been enhanced to provide more understanding of the learning and development activities.

Extant IES 7	New Para Ref	Comment on proposed deletion of highlighted material, significant edits, and other notes
<ul style="list-style-type: none"> (i) Research, including reading professional literature or journals, for application in the professional accountant's role; (j) Professional re-examination or formal testing; (k) Providing professional development support as a mentor or coach; and (l) Receiving professional development support from a mentor or coach. <p>IFAC member bodies may provide guidance to professional accountants on the CPD obtained from a single, repetitive activity (for example, teaching the same introductory accounting course to different audiences).</p>		
<p>A8. IFAC member bodies may provide tools to help professional accountants plan relevant CPD, such as:</p> <ul style="list-style-type: none"> (a) Competency maps, which provide a list of key competences for certain roles or sectors of the profession; and (b) Learning plan templates, which assist professional accountants to identify learning and development needs and how to meet them. 	Para. A10	Content of Paragraph A8 has been repositioned as Paragraph A10 of proposed IES 7 (Revised).
<p>A9. IFAC member bodies may consider providing guidance that encourages professional accountants to discuss their CPD with employers, colleagues, and IFAC member bodies to help them identify competency or learning gaps in order to specify relevant learning opportunities to meet those needs.</p>	Para. A11	Content of Paragraph A9 has been repositioned as Paragraph A11 of proposed IES 7 (Revised).
<p>Mandatory CPD for all Professional Accountants (Ref: Para. 12–13)</p> <p>A10. CPD applies to all professional accountants, regardless of sector or size of the organization in which they operate, because:</p> <ul style="list-style-type: none"> (a) All professional accountants have an obligation of due care to their clients, employers, and relevant stakeholders, and 	Para. A7	Content of Paragraph A10 has been repositioned as Paragraph A7 of proposed IES 7 (Revised). In addition, Bullet (a) has been enhanced by linking more directly with the fundamental principle of professional competence and due care from the IESBA Code of Ethics.

Extant IES 7	New Para Ref	Comment on proposed deletion of highlighted material, significant edits, and other notes
<p>are expected to demonstrate their ability to competently discharge this responsibility;</p> <p>(b) Professional accountants in all sectors are subject to public accountability and the maintenance of public trust;</p> <p>(c) The public is likely to rely on the designation and professional standing of the professional accountant. Professional accountants carry a professional designation. Lack of competence of a professional accountant has the potential to damage the reputation and standing of the professional accountant, the employer, and the profession as a whole;</p> <p>(d) Rapidly changing environments may impact upon the relevance of a professional accountant's competence; and</p> <p>(e) Employers recruiting professional accountants rely, to some extent, on the professional designation as proof of professional competence.</p>		
<p>A11. In setting the requirement for CPD, IFAC member bodies are encouraged to consider what is relevant and appropriate for professional accountants in special circumstances, for example:</p> <p>(a) For individuals on career breaks; and</p> <p>(b) For individuals who have retired from full-time practice, but who continue to use their professional accountant designation, or continue to do work in some capacity.</p>	Para. A14	Content of Paragraph A11 has been repositioned as Paragraph A14 of proposed IES 7 (Revised). In addition, Paragraph has been reworded to avoid the possibility of an implied requirement and to align with the idea of relevancy.
<p>A12. IFAC member bodies may choose to develop requirements or guidance on which CPD activities they consider relevant to the professional role(s) and function(s) professional accountants typically have. Alternatively, they may choose to rely on the judgment of professional accountants to make decisions on the relevance of CPD activities. They may also choose to set requirements in certain areas, and allow professional accountants the</p>		Some of the content on IFAC member bodies developing requirements or guidance on CPD activities has been retained in Paragraph A12 of the proposed IES 7 (Revised).

Extant IES 7	New Para Ref	Comment on proposed deletion of highlighted material, significant edits, and other notes
flexibility to choose relevant CPD activities in others.		
A13. In protecting the public interest, IFAC member bodies may prescribe specific or additional CPD for professional accountants working in specialist areas, specialist roles, or areas of high risk.	Para. A12	Some of the content on prescribing specific and additional CPD in Paragraph A13 has also been repositioned to Paragraph A12 of the proposed IES 7 (Revised).
<p><i>Output-Based Approach</i> (Ref: Para. 14)</p> <p>A14. Reliability of verification in output-based systems is important. IFAC member bodies are encouraged to consider how to incorporate the following key aspects into their approach:</p> <ul style="list-style-type: none"> (a) The clear identification of the outcome or competence achieved; and (b) Use of a competent source that is able to confirm that the outcome or competence has been developed and maintained. 		Some of content of Paragraph A14 is now captured in paragraphs A20 of the proposed IES 7 (Revised).
<p>A15. The following examples represent evidence that could be used for verification purposes in an output-based approach:</p> <ul style="list-style-type: none"> (a) Evaluation or assessment of written or published material by a reviewer; (b) Assessments of learning outcomes achieved; (c) Publication of a professional article or of the results of a research project; (d) Periodic re-examination; (e) Specialist or other qualification; (f) Records of work performed (work logs) that have been verified against a competency map; (g) Objective assessments measured against a competency map developed either by the employer or by the professional body to reflect the individual's level of competence; (h) Independent practice inspections that assess CPD; and 		Some of content of Paragraph A15 on examples of verifiable evidence is now captured in paragraph A27 of the proposed IES 7 (Revised).

Extant IES 7	New Para Ref	Comment on proposed deletion of highlighted material, significant edits, and other notes
(i) Assessments or sign offs by specialist associations that document enhancements of competences, and assessments by regulators.		
<p><i>Input-Based Approach</i> (Ref: Para. 15)</p> <p>A16. Input-based systems traditionally have been used to measure development and maintenance of competence because of the ease of measurement and verification. Input-based approaches have limitations; for example, they do not always measure the learning outcomes or competence developed. IFAC member bodies may partially overcome these limitations by communicating the underlying objectives of continuing improvement of professional competence and a commitment to lifelong learning.</p>		Content of Paragraph A16 deleted because it does not align with how an input-based approach can be applied to learning and development activities.
<p>A17. This IES measures input-based CPD activity in terms of hours or equivalent learning units. IFAC member bodies may choose to use other measures that will be understood by professional accountants. Examples of measures of input-based CPD include:</p> <ul style="list-style-type: none"> (a) Time spent on learning activity; (b) Units allocated to the learning activity by a CPD provider; and (c) Units prescribed for learning activity by the IFAC member body. 		Some of content of Paragraph A17 on examples of measures of input-based CPD is now captured in paragraph A23 of the proposed IES 7 (Revised).
<p>A18. This IES is based on the concept that IFAC member bodies expect a proportion of the learning activities that professional accountants undertake to be verifiable. Some learning activities, for example on-the-job training, may be measurable, but may not be able to be verified. These activities also contribute to the development and maintenance of professional competence, but would not be considered to form part of the 60 hours of verifiable CPD in the three-year rolling period.</p>		Content of Paragraph A18 deleted because it does not align well with the requirement of the input-based measurement approach that requires professional accountants to complete a specified amount of learning and development activity relevant to their role and professional responsibilities.

Extant IES 7	New Para Ref	Comment on proposed deletion of highlighted material, significant edits, and other notes
A19. IFAC member bodies may consider providing guidance to professional accountants on what proportion of the 20 hours minimum annual requirement should be verifiable. In providing such guidance, IFAC member bodies may consider local legal and regulatory requirements, and the expectations of other stakeholders.		Content of Paragraph A19 deleted because it does align well with the requirement of the input-based measurement approach that requires professional accountants to complete a specified amount of learning and development activity relevant to their role and professional responsibilities.
<p>A20. The following examples represent evidence that could be used for verification in an input-based approach:</p> <ul style="list-style-type: none"> (a) Course outlines and teaching materials; (b) Confirmation of participation by a provider, instructor, employer, mentor, or tutor; and (c) Independent assessments that a learning activity has occurred. 	Para. A28	Content of Paragraph A20 has been repositioned as Paragraph A28 of proposed IES 7 (Revised). In addition, Bullet (c) has been modified to indicate that the learning activity has been completed successfully.
<p><i>Combination Approach</i> (Ref: Para. 16)</p> <p>A21. Alternatives for adopting a combination approach to CPD include:</p> <ul style="list-style-type: none"> (a) Applying requirements of both input- and output-based systems, whereby inputs contribute to the output competences being measured for a portion of the knowledge areas in a predominantly output-based system; (b) Allowing professional accountants who may not meet the input requirement to provide verification that competence has been developed and maintained; or (c) Specifying a certain number of hours of input as an indication of likely effort required to achieve competence, and monitoring this, together with verifying the competence achieved as a result of the learning activities. 		Content of Paragraph A25 deleted because the combination approach is no longer discussed in proposed IES 7 (Revised). An example of how both measurement approaches might be used in Paragraph A25 of the proposed IES 7 (Revised).
<p>Monitoring and Enforcement (Ref: Para. 17)</p> <p>A22. IFAC member bodies may also provide guidance on the evidence to be obtained or created to</p>	Para. A26	Content on guidance covering the responsibilities of professional accountants in Paragraph A22 has

Extant IES 7	New Para Ref	Comment on proposed deletion of highlighted material, significant edits, and other notes
<p>demonstrate that professional competence was developed or maintained. Guidance may cover the responsibilities of professional accountants for:</p> <ul style="list-style-type: none"> (a) Retention of appropriate records and documents related to their CPD; and (b) Provision, on request, of verifiable evidence to demonstrate their compliance with the CPD requirements of the IFAC member body. <p>In designing their approach to monitoring, IFAC member bodies may determine which roles involve high risk, or have the greatest responsibility to the public, and adopt more rigorous monitoring accordingly.</p>		been repositioned as Paragraph A26 of proposed IES 7 (Revised). In addition, some of the content on more rigorous monitoring has been repositioned in paragraph A31 of proposed IES 7 (Revised).
<p>A23. A monitoring process could require professional accountants to periodically:</p> <ul style="list-style-type: none"> (a) Submit a declaration as to whether they meet their professional obligation to maintain the necessary knowledge and skills to perform competently; (b) Submit a declaration confirming compliance with any specific CPD requirements imposed by the IFAC member body; or (c) Provide evidence of learning activities or verification of the competences they have developed and maintained through their chosen CPD activities. 	Para. A29	Content on monitoring process in Paragraph A23 has been repositioned as Paragraph A29 of proposed IES 7 (Revised).
<p>A24. Supplementary monitoring processes could involve:</p> <ul style="list-style-type: none"> (a) Auditing a sample of professional accountants to check compliance with CPD requirements; (b) Reviewing and assessing learning plans or CPD documents as part of quality assurance programs; or (c) Requiring public practice employers to include CPD programs and effective monitoring systems in their quality 	Para. A30	Content on monitoring process in Paragraph A24 has been repositioned as Paragraph A30 of proposed IES 7 (Revised).

Extant IES 7	New Para Ref	Comment on proposed deletion of highlighted material, significant edits, and other notes
assurance programs, and to track CPD activities as part of their time recording systems.		
A25. IFAC member bodies may conduct a set of monitoring processes on a cyclical basis. In determining the duration of a cyclical monitoring process, the IFAC member body may consider what is reasonable in its environment, taking into consideration (a) the public interest, and the (b) expectations of the public, regulators, and other stakeholders. Experience of some IFAC member bodies suggest that cycles of more than five years may not meet these expectations, while cycles of less than one year are likely to be overly burdensome on the IFAC member body and professional accountants.	Para. A32	Content on monitoring process in Paragraph A25 has been repositioned as Paragraph A32 of proposed IES 7 (Revised).
A26. A system of mandatory CPD will operate more effectively and in the public interest when professional accountants who fail to meet their CPD obligations are brought into compliance on a timely basis. IFAC member bodies are encouraged to determine the types of sanctions they will impose for non-compliance, after considering the legal and environmental conditions in their jurisdiction.	Para. A33	Content on monitoring process in Paragraph A26 has been repositioned as Paragraph A33 of proposed IES 7 (Revised).
A27. The initial steps taken to address non-compliance are likely to focus on bringing the professional accountant into compliance within a reasonable period. IFAC member bodies are encouraged to strike a balance between (a) a sanction that, in substance, amounts to permitting a professional accountant to defer or avoid compliance with the CPD requirement, and (b) one that is excessively punitive.	Para. A34	Content on monitoring process in Paragraph A27 has been repositioned as Paragraph A34 of proposed IES 7 (Revised).
A28. Some IFAC member bodies may have the legal authority to expel non-compliant professional accountants or to deny them the right to practice. Expulsion or denial of the right to practice may be applied to professional accountants who have made it clear, through a pattern of non-compliance	Para. A36	Content on monitoring process in Paragraph A28 has been repositioned as Paragraph A36 of proposed IES 7 (Revised).

Extant IES 7	New Para Ref	Comment on proposed deletion of highlighted material, significant edits, and other notes
<p>or through their response to the IFAC member body's inquiries, that they are likely to continue to fail to comply with the CPD requirements. Publication of the names of professional accountants who willfully fail to comply is an option that may be considered. Publication of names can (a) act as a general deterrent for professional accountants, and (b) provide a clear signal to the public of the profession's commitment to maintaining competence.</p>		
<p>A29. Imposing sanctions is not an action to be taken lightly. A professional accountant's willful failure to develop and maintain professional competence is, however, a violation of a professional duty that justifies disciplinary action, in that it diminishes the ability to act in the public interest.</p>	Para. A35	Content from paragraph A29 on willful failure to develop and maintain professional competence has been repositioned to Paragraph A35 of the proposed IES 7 (Revised).
<p>A30. An effective monitoring and enforcement process requires adequate resources. IFAC member bodies may also consider establishing a board or committee of members to oversee CPD requirements and the monitoring and enforcement process.</p>	Para. A37	Content on an effective monitoring and enforcement process in Paragraph A30 has been repositioned as Paragraph A37 of proposed IES 7 (Revised).
<p>A31. As part of their public interest responsibility, IFAC member bodies are encouraged to report publicly the extent to which their members comply with the CPD requirements set out in this IES.</p>	Para. A38	Content on reporting compliance in Paragraph A31 has been repositioned as Paragraph A38 of proposed IES 7 (Revised).

**Exhibit 2. Tracked Changes Document- Proposed May 2017 IES 7 Exposure Draft,
(Revised) compared to extant IES 7 (2014).**

PROPOSED INTERNATIONAL EDUCATION STANDARD 7
CONTINUING PROFESSIONAL DEVELOPMENT (2014) REVISED)

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Introduction

Scope of this Standard (Ref: Para. A1–~~A4~~A5)

1. This International Educational Standard (IES) prescribes the ~~continuing professional development~~Continuing Professional Development (CPD) required for professional accountants to develop and maintain the professional competence necessary to provide high quality services to clients, employers, and other stakeholders, and thereby to strengthen public trust in the accountancy profession.
2. CPD is learning and development that takes place after Initial Professional Development (IPD), and that develops and maintains professional competence to enable professional accountants to continue to perform their roles competently. Professional competence requirements may change as professional accountants take on new roles during their careers. CPD that includes many of the same elements as IPD also develops the additional breadth and depth of professional competence which may be necessary when moving into a new role.
- 2.3. This IES is addressed to International Federation of Accountants (IFAC) member bodies. IFAC member bodies have a responsibility for the CPD of professional accountants as set out in the requirements of this IES. In addition, this IES will be helpful to ~~educational organizations, professional accountants, employers, regulators, government authorities, educational organizations,~~ and any other stakeholders who support the CPD of professional accountants.
- 3.4. ~~Although it~~It is the responsibility of the professional accountant to develop and maintain professional competence by undertaking relevant CPD activities. ~~However,~~ this IES is addressed to ~~the~~ IFAC member bodies because their role is to: ~~help professional accountants develop and maintain the professional competence necessary to protect the public interest through:~~
 - (a) ~~Foster a commitment to lifelong learning among professional accountants;~~
 - (b) ~~Facilitate access to CPD opportunities and resources for professional accountants; and~~
 - (c) ~~(e) Adopt prescribed CPD requirements relating to the development and implementation of appropriate measurement, monitoring, and compliance procedures, so as to help professional accountants develop and maintain the professional competence necessary to protect the public interest.;~~
 - (d) ~~CPD is a continuation of Initial Professional Development (IPD), the learning and development through which aspiring professional accountants first develop competence leading to performing the role as a professional accountant. CPD is learning and development that takes place after IPD, and that develops and maintains professional competence to enable professional accountants to continue to perform their roles competently. CPD provides continuing development of the (a) technical competence, (b) professional skills, (c) professional values, ethics, and attitudes, and (d) competence achieved during IPD, refined appropriately for the professional activities and responsibilities of the professional accountant. In addition, professional accountants may take on new roles during their careers that require new competences. In such cases, CPD that includes many of the same elements as IPD may be necessary for roles that require additional breadth or depth of knowledge, skills, and values.~~89
~~IES 7 (2014)~~
 - (b) ~~In addition to Promoting the importance of, and a commitment to, lifelong learning among professional accountants; and~~

- (c) Facilitating access to CPD opportunities and resources for professional accountants.
- 4.5. CPD includes learning and development activities that contribute to the development and maintenance of professional competence, such as: (a) education, (b) training, (c) practical experience, and training, CPD also includes learning and development activities, such as (a) coaching and (d) mentoring, (b) and coaching, (e) networking, (e) and sharing of knowledge and experiences, (f) observation, feedback, and reflection, and the (d) self-directed and reflective activity, (g) planned self-development activities, and (h) unstructured gaining acquiring of knowledge.
5. Measuring the attainment of CPD can be achieved by three different approaches:
6. (a) Output-based approaches by requiring professional accountants to demonstrate, by way of outcomes, that they have developed and maintained professional competence;
7. (b) Input-based approaches by establishing an amount of learning activity for professional accountants to develop and maintain professional competence; and
8. (c) Combination approaches by combining elements of the input and output-based approaches, setting the amount of required learning activity, and demonstrating the outcomes achieved, whereby professional accountants develop and maintain professional competence.
- 9.6. Definitions and explanations of the key terms used in the IES and the *Framework for International Education Standards for Professional Accountants and Aspiring Professional Accountants* (2015) are set out in the International Accounting Education Standards Board (IAESB) *Glossary of Terms* (2015).

Effective Date

10.7. This IES is effective from January July 1, 2014–2019.

Objective (Ref: Para. A6)

- 11.8. The objective of an IFAC member body this IES is to have that professional accountants develop and maintain their competence subsequent to IPD through the undertaking of CPD that is professional competence necessary, in the public interest, to provide high quality services perform their roles, and to meet the needs of clients, employers, and other stakeholders.

Requirements

CPD for All Professional Accountants (Ref: Para. A7–A14)

- 12.9. IFAC member bodies shall require all professional accountants to undertake and record CPD that develops and maintains professional competence relevant to their role and professional responsibilities.

Promotion of and Access to CPD (Ref: Para. A5–A15–A17)

- 13.10. IFAC member bodies shall promote the importance of, and a commitment to, CPD as well to the as development and maintenance of professional competence.

Access to CPD (Ref: Para. A6–A9)

- 14.11. IFAC member bodies shall facilitate access to CPD opportunities and resources to assist professional accountants in meeting their personal responsibility for CPD that develops and

~~maintenance of~~maintains professional competence.

Mandatory Measurement of CPD for all Professional Accountants (Ref: Para. A10-A13, A18, A25)

16. IFAC member bodies shall require all professional accountants to undertake CPD to contribute to the development and maintenance of professional competence that is appropriate to their work and professional responsibilities.
- 17.12. IFAC member bodies shall establish ~~their preferred an~~ approach to ~~measuring measurement of~~ professional accountants' CPD activity from, using the ~~three models:~~ output-based approach, input-based approach, or combination approaches. ~~both~~.

Output-Based Approach (Ref: Para. A14-A15)-A19-A21)

- 18.13. IFAC member bodies ~~implementing using~~ an output-based approach shall require ~~each~~ professional ~~accountant~~accountants to demonstrate the ~~development achievement of learning outcomes relevant to their role and maintenance of appropriate~~ professional competence by periodically providing evidence that has been: ~~responsibilities~~.
- (a) ~~Verified by a competent source; and~~
- (b) ~~Measured using a valid competence assessment method.~~

Input-Based Approach (Ref: Para. A16-A20)-A22-A24)

- 19.15. IFAC member bodies ~~implementing using~~ an input-based approach shall require ~~each~~ professional ~~accountant~~accountants to:
20. (complete a) Complete at least 120 hours (or equivalent learning units) of relevant professional development activity in each rolling three year period, ~~specified amount~~ of which 60 hours (or equivalent learning units) shall be verifiable;
- 21.14. (b) Complete at least 20 hours (or equivalent learning units) of and development activity relevant to their role and professional development activity in each year; and ~~responsibilities~~.
- (c) Measure learning activities to meet the above requirements.

Combination Approach (Ref: Para. A21)

- IFAC member bodies implementing a combination of input and output based approaches shall comply with the requirements of input and output based approaches, as applicable, set out in this IES.

Monitoring and Enforcement of CPD (Ref: Para. A22-A31)-A26-A38)

15. IFAC member bodies shall specify the nature and extent of verifiable evidence that professional accountants are required to maintain for CPD that has been undertaken.
- 22.16. IFAC member bodies shall establish a systematic process to (a) monitor whether professional accountants meet the IFAC member body's CPD requirements, and (b) provide appropriate sanctions for failure to meet those requirements.
- 23.17. IFAC member bodies shall undertake processes for measuring, monitoring, and enforcement of CPD on a regular basis.

Explanatory Material

Scope of this Standard (Ref: Para. 1–7)

- A1. ~~The Professional competence is the ability to perform a role to a defined standard. Professional competence goes beyond knowledge needed to function effectively as a of principles, standards, concepts, facts, and procedures; it is the integration and application of learning outcomes for: (a) technical competence, (b) professional accountant continues to grow skills, and (c) professional values, ethics, and attitudes which were achieved during IPD.~~
- A2. ~~Lifelong learning represents the ongoing, voluntary, and self-motivated pursuit of technical competence; professional skills; and professional values, ethics, and attitudes. Lifelong learning is critical if professional accountants are to meet public interest expectations.~~
- A3. ~~Professional accountants face increased expectations to display professional competence. These pressures apply to professional accountants as they anticipate and adapt to changes in all sectors. Continuing development and maintenance of professional competence and lifelong learning are critical if the professional accountant is to meet public expectations. Because the accountancy profession operates in an environment of change, it may be appropriate for IFAC member bodies to periodically review their CPD policies and the application of this IES processes, technology, professional standards, regulatory requirements, employer demands, and other areas.~~
- ~~A2A4. Undertaking CPD does not, by itself, guarantee that all professional accountants will develop and maintain professional competence necessary to provide high-quality professional service at all times. The latter requires ethical behavior, professional judgment, an objective attitude, and an appropriate level of supervision. Further, not every professional accountant who participates in a CPD program will obtain the full benefits of that program. This will depend on the professional accountant's commitment and capacity to learn. However, CPD plays an important part in strengthening public confidence and trust by enabling professional accountants to develop and maintain professional competence that is relevant to their role. Therefore, despite some inherent limitations, CPD is an important element in maintaining public confidence and trust.~~
- ~~A3A5. A well-established program of CPD that is measured, monitored, and evaluated may form part of an IFAC member body's quality assurance processes. OtherThese quality assurance processes may include quality assurance reviews of (a) professional accountants' work (which may include a review of the CPD undertaken by the professional accountant), (b) accountants, investigation, and (c) disciplinary processes for misconduct.~~
- ~~A4. Lifelong learning represents all learning and development activity, formal or informal, undertaken with the aim of enhancing knowledge, skills, values, ethics, and attitudes from personal, civic, social, and employment related perspectives. Lifelong learning has relevance to all Objective (Ref: Para. 8)~~
- ~~A6. Ensuring that professional accountants, irrespective of whether they are involved in accounting fields or other areas.~~

Promotion of CPD (Ref: Para. 10)

- A5. ~~The following represent examples of activities that may contribute to the promotion of CPD and maintenance of develop and maintain the professional competence:~~
- ~~(a) Communicating the value of CPD regularly to necessary to perform their roles serves several purposes. It protects the public interest, improves professional accountants;~~

- (b) competence necessary to provide high quality services to clients, ~~Promoting the variety of CPD opportunities available to professional accountants; and~~
- (c) Working with employers ~~to emphasize the importance of CPD within performance management processes.~~, and other stakeholders, and promotes the credibility of the accountancy profession.

Access to CPD (Ref: Para. 11)

- A6. IFAC member bodies may directly provide relevant CPD programs for professional accountants and facilitate access to programs offered by others, including employers.
- A7. The following are some examples of learning activities that may be undertaken as part of a planned program of CPD activity:
 - (a) Participation in courses, conferences, and seminars;
 - (b) Self-directed learning;
 - (c) On-the-job training;
 - (d) Participation in and work on technical committees;
 - (e) Developing or delivering a course or CPD session in an area related to professional responsibilities;
 - (f) Formal study related to professional responsibilities;
 - (g) Participation as a speaker in conferences, briefing sessions, or discussion groups;
 - (h) Writing articles, papers, or books of a technical, professional, or academic nature;
 - (i) Research, including reading professional literature or journals, for application in the professional accountant's role;
 - (j) Professional re-examination or formal testing;
 - (k) Providing professional development support as a mentor or coach; and
 - (l) Receiving professional development support from a mentor or coach.
- IFAC member bodies may provide guidance to professional accountants on the CPD obtained from a single, repetitive activity (for example, teaching the same introductory accounting course to different audiences).
- A8. IFAC member bodies may provide tools to help professional accountants plan relevant CPD, such as:
 - (a) Competency maps, which provide a list of key competences for certain roles or sectors of the profession; and
 - (b) Learning plan templates, which assist professional accountants to identify learning and development needs and how to meet them.
- A9. IFAC member bodies may consider providing guidance that encourages professional accountants to discuss their CPD with employers, colleagues, and IFAC member bodies to help them identify competency or learning gaps in order to specify relevant learning opportunities to meet those needs.

Mandatory CPD for all Professional Accountants (Ref: Para. 12–13)–9)

A10A7. CPD applies to all professional accountants, regardless of sector or size of the organization in which they operate, because:

- (a) ~~All professional accountants have an obligation of due care to their clients, employers, and relevant stakeholders, and are expected to demonstrate their ability to competently discharge this responsibility;~~
- (a) ~~(b) The Code of Ethics for Professional Accountants includes a fundamental principle of professional competence and due care which requires all professional accountants to maintain professional knowledge and skill at the level required to ensure that a client or employer receives competent professional service based on current developments in practice, legislation and techniques and act diligently and in accordance with applicable technical and professional standards¹;~~
- (b) Professional accountants in all sectors are subject to public ~~accountabilityscrutiny~~ and ~~contribute to~~ the maintenance of public trust;
- (c) ~~(e) The public is likely to rely on the designation and professional standing of the professional accountant. Professional accountants carry a professional designation. Lack of competence of a professional accountant has the potential to damage the reputation and standing of the professional accountant, the employer, and the profession as a whole;~~
- (d) ~~(d) Rapidly changing environments may impact upon drive the relevance need to develop new areas of a professional accountant's competence; and~~
- (e) ~~(e) Employers recruiting professional accountants may rely, to some extent, on the professional designation as proof/evidence of professional competence.~~

A8. ~~A11. In setting the requirement for planned, relevant, and timely CPD leads to effective learning and development for professional accountants. Relevance refers to how well-planned CPD aligns with professional accountants' identified learning and development needs or role.~~

A9. ~~Acknowledging that each professional accountant has differing learning and development needs, IFAC member bodies are encouraged to consider what is relevant and appropriate may develop CPD frameworks that can provide increased structure, further guidance, or explanation of concepts in order to support the learning and development of professional accountants. For example, a CPD framework may include the following structure for professional accountants in special circumstances, for example: to follow:~~

- (a) ~~Perform a self-appraisal to identify relevant learning outcomes and personal learning and development gaps;~~
- (b) ~~Plan for, complete, and record learning and development activities;~~
- (c) ~~Evaluate and undertake reflective activity on completed learning and development activities; and~~
- (d) ~~Revise the learning and development plan accordingly.~~

A10. ~~In addition to CPD frameworks, IFAC member bodies may provide other tools to support a commitment to lifelong learning and to help professional accountants plan relevant CPD, such as:~~

¹ *Code of Ethics for Professional Accountants 2016 Edition, International Ethics Standard Board for Accountants – Section 100.5c.*

- (a) Competency maps, which provide a list of key competences for certain roles or sectors of the profession; and(a)
- (b) Learning plan templates, which assist professional accountants to identify learning and development needs and plan how to meet them.
- A11. IFAC member bodies may provide guidance that encourages professional accountants to discuss their CPD with employers, colleagues, and IFAC member bodies. Such discussions would help identify competence or learning and development gaps that can be used to specify relevant learning opportunities to meet those needs.
- ~~For individuals on career breaks; and~~
- ~~(b) For individuals who have retired from full-time practice, but who continue to use their professional accountant designation, or continue to do work in some capacity.~~
- A12. IFAC member bodies may choose to develop requirements or guidance on ~~which~~ CPD activities they consider relevant to the ~~professional role(s)roles~~ and ~~function(s)functions~~ professional accountants typically have. ~~Alternatively, they may choose to rely on the judgment of professional accountants to make decisions on the relevance of CPD activities. They~~IFAC member bodies may also ~~choose to set requirements in certain areas, and allow professional accountants the flexibility to choose relevant CPD activities in others.~~
- A13. In protecting the public interest, IFAC member bodies ~~may~~ prescribe specific or additional CPD for professional accountants working in specialist areas, specialist roles, or areas of high risk.
- A13. Given the significance of the audit engagement partner role to the public interest, IES 8, *Professional Competence for Engagement Partners Responsible for Audits of Financial Statements*² (2016) prescribes the professional competence that professional accountants are required to develop and maintain as part of a specified role.
- A14. In setting the requirement for CPD, IFAC member bodies may consider what is relevant for professional accountants in special circumstances, for example:
- (a) For individuals on career breaks; and
- (b) For individuals who have retired from full-time practice, but who continue to do work in some capacity as a professional accountant.

Promotion of and Access to CPD (Ref: Para. 10-11)

- A15. The following represent examples of activities that may contribute to the promotion of relevant CPD and maintenance of professional competence:
- (a) Communicating the value of CPD regularly to professional accountants;
- (b) Promoting the variety of CPD opportunities available to professional accountants; and
- (c) Working with employers to emphasize the importance of CPD within performance management processes.
- A16. IFAC member bodies may directly provide relevant CPD programs for professional accountants and facilitate access to programs offered by others, including employers.

² IES 8, *Professional Competence for Engagement Partners Responsible For Audits of Financial Statements* (2016), Para. 1.

A17. The following represent examples of learning and development activities that may be undertaken as part of a planned program of CPD:

- (a) Participating in, or completing of, educational programs or training events, such as in-person or virtual live courses, e-learning courses, conferences, and seminars;
- (b) Designing, developing, reviewing, or teaching educational programs or training events, such as in-person or virtual live courses, e-learning courses, conferences, and seminars;
- (c) Reflecting on practical experiences and developing personal development plans through self-appraisal;
- (d) Receiving on-the-job training, performance feedback, or professional development guidance from a mentor or coach;
- (e) Providing on-the-job training, performance feedback, or professional development guidance as a mentor or coach;
- (f) Participating in and working on professional boards, technical committees, sector activities, information networks, or communities of practice;
- (g) Writing articles, papers, or books of a technical, professional, or academic nature;
- (h) Researching relevant subject matter, including reading professional literature and journals for application in the professional accountant's role; and
- (i) Studying for professional re-examination or formal testing.

Measurement of CPD (Ref: Para. 12)

A18. In determining the approach for measuring CPD, IFAC member bodies may consider a number of factors, including:

- (a) Public interest, including knowledge of the local environment, public expectations, and relevant regulatory requirements; and
- (b) Learning and development needs of professional accountants in the jurisdiction, including an understanding of the range of roles that professional accountants perform.

Output-Based Approach (Ref: Para. 14) 13

A14. Reliability of verification in output-based systems is important. IFAC member bodies are encouraged to consider how to incorporate the following key aspects into their approach:

- (a) The clear identification of the outcome or competence achieved; and
- (b) Use of a competent source that is able to confirm that the outcome or competence has been developed and maintained.

A19. The A15. The following examples represent evidence that could be used for verification purposes in an output-based approach:

- (a) Evaluation or assessment of written or published material by a reviewer;
- (b) Assessments focuses on whether professional accountants can demonstrate the achievement of learning outcomes achieved;. The measurement focus is on what professional accountants achieved from having undertaken learning and development activities.

- (e) Publication of a professional article or of the results of a research project;
 - (d) Periodic re-examination;
 - (e) Specialist or other qualification;
- (f) A20. The output-based approach typically includes the establishment of clearly defined learning outcomes that are relevant to professional accountants' roles. Learning outcomes may be established by a number of sources, including:
- (a) IFAC member bodies;
 - (b) Professional accountants when undertaking self-appraisal;
 - (c) Employers;
 - (d) Licensing regimes; and
 - (e) Regulatory bodies.
- A2. A21. For IFAC member bodies and licensing regimes, determining achievement of learning outcomes Records of work performed (work logs) that have been verified against a competency map;
- (g) Objective assessments measured against a competency map developed either by the employer or by the professional body to reflect accountant may include consideration of factors such as:
- (a) The nature and extent of CPD undertaken for the learning and development needs identified for the individual's level of competence; professional accountant's role; and
 - (b) (h) Independent practice inspections that assess CPD; and
 - (c) (i) Assessments or sign-offs by specialist associations that document enhancements of competences, and assessments by regulators.
- (b) The nature and extent of reflective activity the professional accountant has documented in their CPD record demonstrating the achievement of learning outcomes.

Input-Based Approach (Ref: Para. 15-14)

- A16. Input A22. An input based systems traditionally have been used to measure development and maintenance of competence because of the ease of measurement and verification. Input based approaches have limitations; for example, they do not always measure the learning outcomes or competence developed. IFAC member bodies may partially overcome these limitations by communicating the underlying objectives of continuing improvement of professional competence and a commitment to lifelong learning.
- A17. This IES approach measures input based CPD activity in terms of hours or equivalent learning units. For example, IFAC member bodies may establish requirements for each professional accountant to:
- (a) Complete a predetermined number of hours of learning (or equivalent units) within a rolling period of time, of which a portion could be verifiable;
 - (b) Complete a set amount of learning or relevant professional development activity in each year; and
 - (c) Measure learning and development activities undertaken to meet such requirements.

A23. IFAC member bodies may choose to use other measures that will be understood by professional accountants. Examples of measures of input-based CPD include:

- (a) (a) Time spent on a learning and development activity;
- (b) (b) Units allocated to the learning and development activity by a CPD provider; and
- (c) (c) Units prescribed for learning and development activity by the an IFAC member body.

A18. This IES is based on the concept that A24. IFAC member bodies expect a proportion of the learning activities that professional accountants undertake to be verifiable. Some learning activities, for example on the job training, may be measurable, but may not be able to be verified. These activities also contribute to the development and maintenance of professional competence, but would not be considered to form part of the 60 hours of verifiable CPD in the three year rolling period.

• A19. IFAC member bodies may consider providing guidance to professional accountants on what proportion of the 20 hours minimum annual requirement should be verifiable. In providing such guidance, IFAC member bodies may consider local legal and regulatory requirements, and the expectations of other stakeholders.

A20. The following examples represent evidence that could be used for verification in an input based approach:

- (a) the extent of CPD that can be obtained from a single learning and development Course outlines and teaching materials;
- (b) Confirmation of participation by a provider, instructor, employer, mentor, or tutor; and
- (c) Independent assessments that a learning activity has occurred that is undertaken more than once (for example, delivering a presentation more than once when the content of the presentation or speech remains unchanged).

Combination Approach Use of Both Measurement Approaches (Ref: Para. 16) 12

A21. Alternatives for adopting a combination approach to CPD include:

- (a) Applying requirements of both input and output-based systems, whereby inputs contribute to the output competences being measured for a portion of the knowledge areas in a predominantly output-based system;
- (b) Allowing professional accountants who may not meet the input requirement to provide verification that competence has been developed and maintained; or
- (c) Specifying a certain number of hours of input as an indication of likely effort required to achieve competence, and monitoring this, together with verifying the competence achieved as a result of the learning activities.

A25. IFAC member bodies may choose to use both the output-based and the input-based approaches. This could include evaluating the achievement of important learning outcomes while allowing for a quantifiable measurement of completed CPD. For example, professional accountants would complete an educational program or course of study, followed by a written examination on the content. Only on successful completion of the examination would the professional accountants be awarded or credited with a number of learning hours for the overall learning activity that would be counted towards an input based requirement.

Monitoring and Enforcement of CPD (Ref: Para. 15-17)

A22A26. IFAC member bodies may also provide guidance on the verifiable evidence to be obtained or created to demonstrate that professional competence was developed or maintained for CPD that has been undertaken. Guidance may cover the responsibilities of professional accountants for:

- (a) (a)—Retention of appropriate records and documents related to their CPD; and
- (b) (b) Provision, on request, of verifiable evidence to demonstrate their compliance with the CPD requirements of the IFAC member body.

A27. The following examples represent verifiable evidence that could be used to demonstrate that learning outcomes have been achieved in an output-based approach:

- (a) Examination results;
- (b) Specialist or other qualifications;
- (c) Assessments of learning outcomes achieved;
- (d) Records of work performed (work logs) that have been verified against a competency map;
- (e) Objective assessments against a competency map;
- (f) Evaluations or assessments of written or published material by a reviewer; and
- (g) Publication of professional articles or of the results of research projects.

A28. The following examples represent evidence that could be used for verification in an input-based approach:

- (a) Course outlines and teaching materials;
- (a) Confirmation of participation by a provider, instructor, employer, mentor, or tutor; and in designing their approach to monitoring, IFAC member bodies may determine which roles involve high risk, or have the greatest responsibility to the public, and adopt more rigorous monitoring accordingly.
- (b) A23
- (c) Independent confirmation that a learning activity has been completed successfully.

A29. A systematic monitoring process ~~could require~~may involve professional accountants ~~to~~-periodically:

- (a) (a) Submit~~Submitting~~ a declaration as to whether they meet their professional obligation to maintain the necessary knowledge and skills to perform competently;
- (b) (b) Submit~~Submitting~~ a declaration confirming compliance with any specific CPD requirements imposed by the IFAC member body; or
- (c) (c) Provide~~Providing~~ evidence of learning and development activities or verification of the competences they have developed and maintained through their ~~chosen~~ CPDactivities.

A24A30. Supplementary monitoring processes ~~could~~may involve:

- (a) (a) Auditing a sample of professional accountants to check compliance with CPD requirements;
- (b) (b) Reviewing and assessing learning plans or CPD documents as part of quality assurance programs; or

- (c) (c) Requiring ~~public practice certain~~ employers to include CPD programs and effective monitoring systems in their quality assurance programs, and to track ~~CPD learning and development~~ activities as part of their time recording systems.

~~A25A31. IFAC member bodies may determine which roles involve high risk, or have the greatest responsibility to the public, and adopt more rigorous monitoring accordingly.~~

~~A32. IFAC member bodies may conduct a set of monitoring processes on a cyclical basis. In determining the duration of a cyclical monitoring process, the IFAC member body may consider what is reasonable in its environment, taking into consideration (a) the public interest, and the (b) expectations of the public, regulators, and other stakeholders. Experience of some IFAC member bodies suggest that cycles of more than five years may not meet these expectations, while cycles of less than one year are likely to be overly burdensome on the IFAC member body and professional accountants.~~

~~A26A33. A system of mandatory CPD will operate more effectively and in the public interest when professional accountants who fail to meet their CPD obligations are brought into compliance on a timely basis. IFAC member bodies ~~are encouraged to may~~ determine the types of sanctions they will impose for non-compliance, after considering the legal and environmental conditions in their jurisdiction.~~

~~A27A34. The initial steps taken to address non-compliance are likely to focus on bringing the professional accountant into compliance within a reasonable period. IFAC member bodies are ~~encouraged likely to strike seek~~ a balance between (a) a sanction that, in substance, amounts to permitting a professional accountant to defer or avoid compliance with the CPD requirement, and (b) one that is excessively punitive.~~

~~A28A35. A professional accountant's willful failure to develop and maintain professional competence is, however, a violation of a professional duty that justifies disciplinary action, in that it diminishes the professional accountant's ability to act in the public interest.~~

~~A36. Some IFAC member bodies may have the legal authority to expel non-compliant professional accountants or to deny them the right to practice. Some IFAC member bodies may have the legal authority to expel non-compliant professional accountants or to deny them the right to practice. Expulsion or denial of the right to practice may be applied to professional accountants who have made it clear, through a pattern of non-compliance or through their response to the IFAC member body's inquiries, that they are likely to continue to fail to comply with the CPD requirements. Publication of the names of professional accountants who willfully fail to comply is an option that may be considered. Publication of names can (a) act as a general deterrent for professional accountants, and (b) provide a clear signal to the public of the profession's commitment to maintaining competence.~~

~~A29. Imposing sanctions is not an action to be taken lightly. A professional accountant's willful failure to develop and maintain professional competence is, however, a violation of a professional duty that justifies disciplinary action, in that it diminishes the ability to act in the public interest.~~

~~A30A37. An effective monitoring and enforcement process requires adequate resources. IFAC member bodies may also consider establishing a board or committee of members to oversee CPD requirements and the monitoring and enforcement process.~~

~~A31. As part of their public interest responsibility, A38. IFAC member bodies ~~are encouraged to report~~ may consider reporting publicly the extent to which their members comply with the CPD requirements set out in this IES.~~

Final Pronouncement
December 2014

International Education Standard™ (IES™) 8

**Professional Competence for
Engagement Partners
Responsible for Audits of
Financial Statements
(Revised)**

This document was developed and approved by the International Accounting Education Standards Board™ (IAESB™).

The IAESB develops education standards, guidance, and information papers on pre-qualification education, training of professional accountants, and continuing professional education and development.

The objective of the IAESB is to serve the public interest by setting high-quality education standards for professional accountants and by facilitating the convergence of international and national education standards

The structures and processes that support the operations of the IAESB are facilitated by the International Federation of Accountants® (IFAC®).

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INTERNATIONAL EDUCATION STANDARD 8
PROFESSIONAL COMPETENCE FOR ENGAGEMENT PARTNERS
RESPONSIBLE FOR AUDITS OF FINANCIAL STATEMENTS (REVISED)

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Introduction

Scope of this Standard (Ref: Para A2 – A16)

1. This International Education Standard (IES) prescribes the professional competence that professional accountants are required to develop and maintain when performing the role of an Engagement Partner responsible for audits of financial statements¹.
2. This IES is addressed to International Federation of Accountants (IFAC) member bodies. IFAC member bodies have a responsibility for the Continuing Professional Development (CPD) of professional accountants, and for fostering a commitment to lifelong learning among professional accountants. Under IES 7, *Continuing Professional Development*², IFAC member bodies require all professional accountants to develop and maintain professional competence relevant and appropriate to their work and professional responsibilities. IES 8, *Professional Competence for Engagement Partners Responsible for Audits for Financial Statements (Revised)* applies this IES 7 requirement to the role of an Engagement Partner. It is the responsibility of the professional accountant performing the role of an Engagement Partner to develop and maintain professional competence by undertaking relevant CPD activities, which include practical experience.
3. This IES is intended to be read in conjunction with Statement of Member Obligations (SMO) 1 – *Quality Assurance*, International Standard on Auditing (ISA) 220, *Quality Control for an Audit of Financial Statements*, and International Standard on Quality Control (ISQC) 1, *Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance and Related Services Engagements*. Together, these pronouncements place responsibilities on IFAC member bodies, Engagement Partners, and firms as part of the system of quality control for audits of financial statements. Also, in many jurisdictions, a regulator may have an oversight role in this system of quality control. Each of these stakeholders may have an impact on the professional competence of the Engagement Partner.
4. IFAC member bodies or other stakeholders may also apply the requirements of this IES to professional accountants performing an equivalent role to that of an Engagement Partner on audits of other historical financial information in compliance with the ISAs or other types of engagements providing assurance and related services.
5. Definitions and explanations of the key terms used in the IESs and the *Framework for International Education Standards for Professional Accountants* are set out in the International Accounting Education Standards Board (IAESB) *Glossary of Terms*. Additional terms from the International Auditing and Assurance Standards Board (IAASB) pronouncements are also included in the Explanatory Material.

Effective Date

6. This IES is effective from July 1, 2016.

¹ For the purpose of this IES, hereafter referred to as “Engagement Partner” per the definition set out in International Standard on Auditing (ISA) 220, *Quality Control for an Audit of Financial Statements*, Para 7(a).

² IES 7, *Continuing Professional Development*, Para 12.

Objective (Ref: Para A17 – A18)

7. The objective of this IES is to establish the professional competence that professional accountants develop and maintain when performing the role of an Engagement Partner.

Requirements (Ref: Para A19 – A31)

8. IFAC member bodies shall require professional accountants performing the role of an Engagement Partner to develop and maintain professional competence that is demonstrated by the achievement of learning outcomes including, but not limited to, those listed in Table A.
9. IFAC member bodies shall require professional accountants performing the role of an Engagement Partner to undertake CPD that develops and maintains the professional competence required for this role.

Table A: Learning Outcomes for the Professional Competence of an Engagement Partner

Competence Area	Learning Outcomes
Technical Competence	
(a) Audit	<ul style="list-style-type: none"> (i) Lead the identification and assessment of the risks of material misstatement as part of an overall audit strategy. (ii) Evaluate responses to the risks of material misstatement. (iii) Evaluate whether the audit was performed and documented in accordance with applicable auditing standards (e.g., ISAs) and relevant laws and regulations. (iv) Develop an appropriate audit opinion and related audit report, including a description of key audit matters as applicable.
(b) Financial accounting and reporting	<ul style="list-style-type: none"> (i) Evaluate whether an entity has prepared, in all material respects, financial statements in accordance with the applicable financial reporting framework and regulatory requirements. (ii) Evaluate the recognition, measurement, presentation, and disclosure of transactions and events within the financial statements in accordance with the applicable financial reporting framework and regulatory requirements. (iii) Evaluate accounting judgments and estimates, including fair value estimates, made by management. (iv) Evaluate the fair presentation of financial statements relative to the nature of the business, the operating environment, and the entity's ability to continue as a going concern.

Competence Area	Learning Outcomes
(c) Governance and risk management	(i) Evaluate corporate governance structures and risk assessment processes affecting the financial statements of an entity as part of the overall audit strategy.
(d) Business environment	(i) Analyze relevant industry, regulatory, and other external factors that are used to inform audit risk assessments including, but not limited to, market, competition, product technology, and environmental requirements.
(e) Taxation	(i) Evaluate procedures performed to address the risks of material misstatement in the financial statements in respect of taxation, and the effect of the results of these procedures on the overall audit strategy.
(f) Information technology	(i) Evaluate the information technology (IT) environment to identify controls that relate to the financial statements to determine the impact on the overall audit strategy.
(g) Business laws and regulations	(i) Evaluate identified or suspected non-compliance with laws and regulations to determine the effect on the overall audit strategy and audit opinion.
(h) Finance and financial management	(i) Evaluate the various sources of financing available to, and financial instruments used by, an entity to determine the impact on the overall audit strategy. (ii) Evaluate an entity's cash flow, budgets, and forecasts, as well as working capital requirements to determine the impact on the overall audit strategy.
Professional Skills	
(i) Intellectual	(i) Resolve audit issues using inquiry, abstract and logical thought, and critical analysis to consider alternatives and analyze outcomes.
(j) Interpersonal and communication	(i) Communicate effectively and appropriately with the engagement team, management, and those charged with governance of the entity. (ii) Resolve audit issues through effective consultation when necessary.
(k) Personal	(i) Promote and undertake lifelong learning. (ii) Act as a role model to the engagement team. (iii) Act in a mentoring or coaching capacity to the engagement team.
(l) Organizational	(i) Evaluate whether the engagement team, including auditor's experts, collectively has the appropriate objectivity and competence to perform the audit.

Competence Area	Learning Outcomes
	(ii) Manage audit engagements by providing leadership and project management of engagement teams.
Professional Values, Ethics, and Attitudes	
(m) Commitment to the public interest	(i) Promote audit quality in all activities with a focus on protecting the public interest.
(n) Professional skepticism and professional judgment	(i) Apply a skeptical mindset and professional judgment in planning and performing an audit and reaching conclusions on which to base an audit opinion.
(o) Ethical principles	(i) Apply the ethical principles of integrity, objectivity, professional competence and due care, confidentiality, and professional behavior in the context of an audit and determine an appropriate resolution to ethical dilemmas. (ii) Evaluate and respond to threats to objectivity and independence that can occur during an audit. (iii) Protect the confidential information of the entity in accordance with ethical responsibilities and relevant legal requirements.

Explanatory Material

References to Definitions Contained within IAASB Pronouncements (Ref: Para 5)

A1. This IES uses the following terms already defined within IAASB pronouncements³.

Table B: IAASB definitions adopted in IES 8

Defined Term	Source of Term	Definition in Use
Engagement Partner*	ISA 220 <i>Quality Control for an Audit of Financial Statements</i> , Paragraph 7 (a)	The partner or other person in the firm who is responsible for the audit engagement and its performance, and for the auditor's report that is issued on behalf of the firm, and who, where required, has the appropriate authority from a professional, legal, or regulatory body.
Engagement Team	ISA 220 <i>Quality Control for an Audit of Financial Statements</i> , Paragraph 7 (d)	All partners and staff performing the engagement, and any individuals engaged by the firm or a network firm who perform audit procedures on the engagement. This excludes an auditor's external expert engaged by the firm or a network firm. The term "engagement team" also excludes individuals within the client's internal audit function who provide direct assistance on an audit engagement when the external auditor complies with the requirements of ISA 610 (Revised 2013) ⁴ .
Financial Statements	ISA 200 <i>Overall Objective of the Independent Auditor, and the Conduct of the Audit in Accordance with International Standards on Auditing</i> , Paragraph 13 (f)	A structured representation of historical financial information, including related notes, intended to communicate an entity's economic resources or obligations at a point in time or of the changes therein for a period of time in accordance with a financial reporting framework. The related notes ordinarily comprise a summary of significant accounting policies and other explanatory information. The term "financial statements" ordinarily refers to a complete set of financial statements as determined by the requirements of the applicable financial reporting framework, but can also refer to a single financial statement.

³ The ISA definitions detailed above are contained within the *IAASB Handbook of International Quality Control, Auditing, Review, Other Assurance, and Related Services Pronouncements – 2014 Edition, Volume I*.

⁴ ISA 610, *Using the Work of Internal Auditors* (Revised).

Firm*	ISA 220 <i>Quality Control for an Audit of Financial Statements</i> , Paragraph 7 (e)	A sole practitioner, partnership or corporation or other entity of professional accountants.
Professional Judgment	ISA 200 <i>Overall Objective of the Independent Auditor, and the Conduct of the Audit in Accordance with International Standards on Auditing</i> , Paragraph 13 (k)	The application of relevant training, knowledge and experience, within the context provided by auditing, accounting and ethical standards, in making informed decisions about the courses of action that are appropriate in the circumstances of the audit engagement.
Professional Skepticism	ISA 200 <i>Overall Objective of the Independent Auditor, and the Conduct of the Audit in Accordance with International Standards on Auditing</i> , Paragraph 13 (l)	An attitude that includes a questioning mind, being alert to conditions which may indicate possible misstatement due to error or fraud, and a critical assessment of audit evidence.

* "Partner" and "firm" should be read as also referring to their public sector equivalents.

Scope of this Standard (Ref: Para 1 – 5)

- A2. There are many different ways to describe and categorize professional competence. Within the IESs, professional competence is the ability to perform a role to a defined standard. Professional competence goes beyond knowledge of principles, standards, concepts, facts, and procedures; it is the integration and application of (a) technical competence, (b) professional skills, and (c) professional values, ethics, and attitudes.
- A3. CPD is a continuation of Initial Professional Development (IPD). IPD is the learning and development through which individuals first develop competence leading to performing the role of a professional accountant. CPD is learning and development that takes place after IPD, and that develops and maintains professional competence to enable professional accountants to continue to perform their roles. CPD provides continuous development of the (a) technical competence, (b) professional skills, and (c) professional values, ethics, and attitudes achieved during IPD, refined appropriately for the professional activities and responsibilities of the professional accountant.
- A4. As outlined in IES 7⁵, CPD includes practical experience. As the career of an Engagement Partner progresses, practical experience becomes increasingly important in developing and maintaining the necessary depth and breadth of professional competence. Practical experience may be evidenced by annual self-declarations, records of chargeable time, and the results of qualitative monitoring

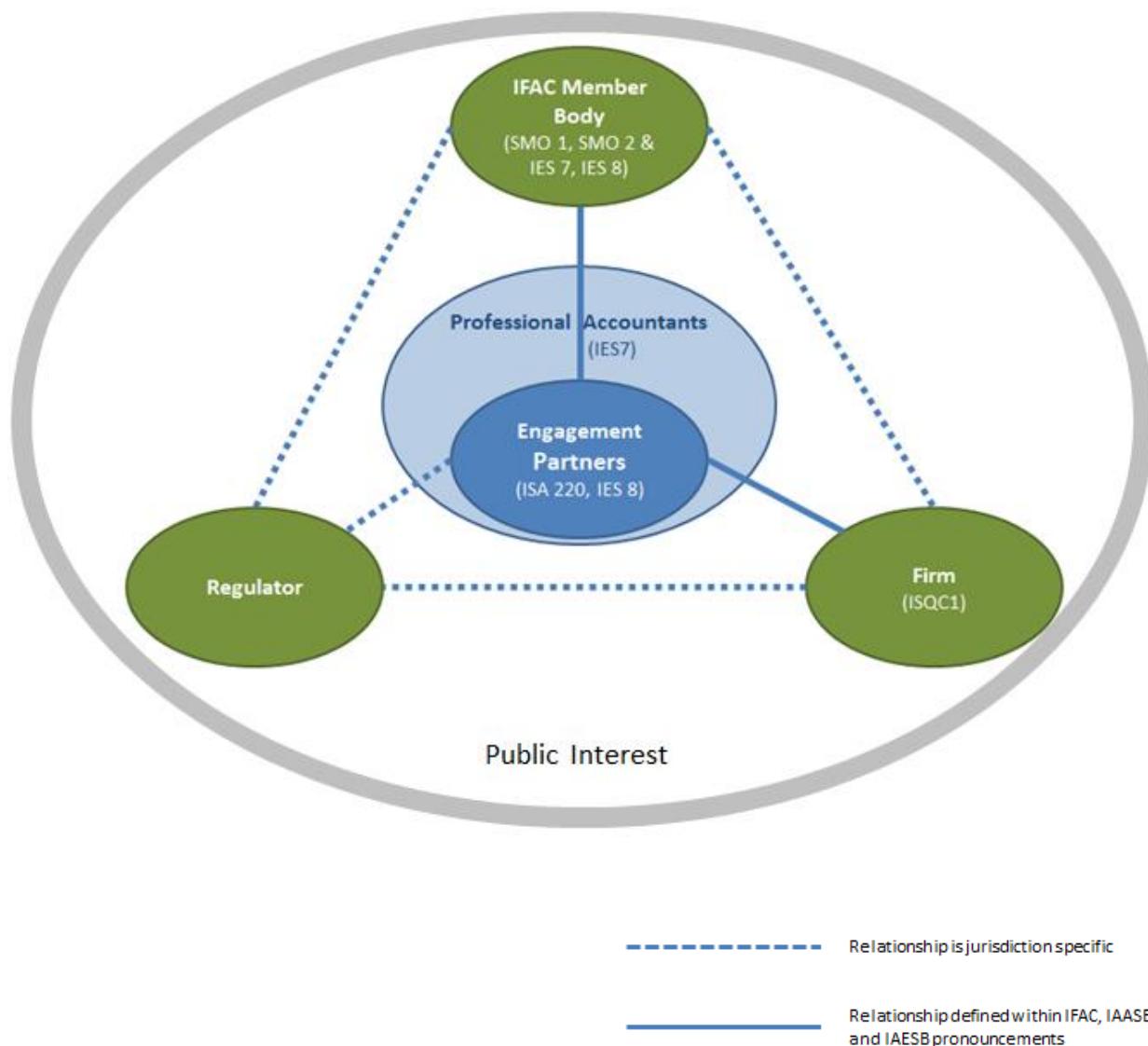
⁵ See IES 7, *Continuing Professional Development*, Para 5.

- activities such as performance reviews, engagement quality assurance reviews and regulatory inspections.
- A5. In addition to professional competence and practical experience, other factors outside the scope of this IES determine whether a professional accountant has, where required, the appropriate authority from a professional, legal, or regulatory body to perform the role of Engagement Partner.
 - A6. In many jurisdictions, legislation, regulation, or a regulator (referred to collectively as a “licensing regime”) sets or enforces the requirements as to who may perform the role of an Engagement Partner. Licensing regimes vary widely in their requirements. Where licensing is not within the authority of the IFAC member body, IFAC member bodies shall use their best endeavors as described in SMO 2 - *International Education Standards for Professional Accountants and Other Pronouncements Issued by the IAESB*⁶ to influence the licensing regime so that the IFAC member body can meet the professional competence requirements set out in this IES.
 - A7. A firm, which by definition includes sole practitioners, determines who can issue an audit opinion as a legal representative of that firm. Most firms operate in a partnership structure, and the partners in the partnership decide who in that firm can perform the role of Engagement Partner.

Stakeholders That Impact the Professional Competence of Engagement Partners

- A8. Figure 1 illustrates stakeholders that impact the professional competence of Engagement Partners. Relationships between stakeholders can be dependent on the jurisdiction or as a consequence of requirements contained in IAASB and IAESB pronouncements and obligations contained in IFAC pronouncements.

⁶ Statement of Membership Obligation 2 – *International Education Standards for Professional Accountants and Other Pronouncements Issued by the IAESB* sets out the requirements of an IFAC member body with respect to international standards and other pronouncements issued by the IAESB. The SMO specifically addresses (Para 9) the situation where an IFAC member body has no or shared responsibility for adopting and implementing professional accountancy education standards and guidance.

Figure 1: Stakeholders That Impact the Professional Competence of Engagement Partners

- A9. In accordance with IES 7⁷, IFAC member bodies require all professional accountants to undertake CPD to contribute to the development and maintenance of professional competence that is appropriate to their work and professional responsibilities.
- A10. IES 7⁸ also requires IFAC member bodies to establish a systematic process to monitor whether professional accountants meet the IFAC member body's CPD requirements.
- A11. ISA 220⁹ addresses the responsibilities of the Engagement Partner with respect to whether the engagement team and any auditor's experts who are not part of the team, collectively have the

⁷ See IES 7, *Continuing Professional Development*, Para 12.

⁸ See IES 7, *Continuing Professional Development*, Para 17.

appropriate competence and capabilities. Unless information provided by the firm or other parties suggest otherwise, ISA 220¹⁰ indicates that the engagement team may rely on the firm's system of quality control in relation to the competence of personnel through their recruitment and formal training.

- A12. ISQC 1¹¹ requires the firm to establish policies and procedures designed to provide reasonable assurance that the firm has sufficient personnel with the competence, capabilities and commitment to ethical principles necessary to (a) perform engagements in accordance with professional standards and applicable legal and regulatory frameworks, and (b) enable the firm or Engagement Partners to issue reports that are appropriate in the circumstances.
- A13. In many jurisdictions, regulators may have an oversight role in relation to IFAC member bodies, firms, and Engagement Partners.
- A14. By complying with the requirements of this IES and fulfilling their obligations under SMO 1¹² and SMO 2¹³, IFAC member bodies assist firms in complying with the requirements of ISQC 1 and assist Engagement Partners in complying with the requirements of ISA 220. Collectively these pronouncements promote clarity and consistency with respect to the professional competence required of the Engagement Partner and the engagement team, which serves to protect the public interest.

Progressive Nature of Professional Competence

- A15. Only those professional accountants who develop and maintain the professional competence that is demonstrated by the learning outcomes listed in Table A will be able to deal with the complex situations that Engagement Partners may face during their careers. A professional accountant aspiring to be an Engagement Partner will usually serve for several years on engagement teams, and may progress through supervisory and managerial roles under the supervision of an Engagement Partner. This progression through increasing levels of responsibility is a common path through which a professional accountant may prepare to assume the role of an Engagement Partner. Those serving as an Engagement Partner develop and maintain their professional competence through leading or serving on audit engagements, and through other professional development as part of their CPD.

⁹ See ISA 220, *Quality Control for an Audit of Financial Statements*, Para 14.

¹⁰ See ISA 220, *Quality Control for an Audit of Financial Statements*, Para A2.

¹¹ See ISQC 1, *Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance and Related Services Engagements*, Para 29.

¹² Statement of Membership Obligation 1 – *Quality Assurance* sets out the requirements of an IFAC member body with respect to quality assurance review systems for its members who perform audits, review and other assurance and related services engagements of financial statements. The SMO specifically addresses the situation where an IFAC member body has no or shared responsibility for setting the rules and operating the quality assurance review system.

¹³ Statement of Membership Obligation 2 – *International Education Standards for Professional Accountants and Other Pronouncements Issued by the IAESB* sets out the requirements of an IFAC member body with respect to international education standards and other pronouncements issued by the IAESB. The SMO specifically addresses the situation where an IFAC member body has no or shared responsibility for adopting and implementing professional accountancy education standards and guidance.

Audit of Financial Statements and Other Assurance Engagements

- A16. This IES is applicable to Engagement Partners responsible for the audits of financial statements. The professional competence that is demonstrated by the learning outcomes in Table A may also be helpful when performing audits of other historical financial information in compliance with the ISAs or other types of assurance and related services. Similarly, much of the professional competence required for an audit of financial statements may be relevant to those Engagement Partners responsible for assurance engagements relating to non-financial statement information, such as environmental or social measures.

Objective (Ref: Para 7)

- A17. Establishing the professional competence that professional accountants develop and maintain in performing the role of Engagement Partner serves several purposes. It protects the public interest; contributes to audit quality; enhances the work of Engagement Partners; and promotes the credibility of the audit profession.
- A18. While a premise of this IES is that Engagement Partners have already developed the professional competence to assume that role, Engagement Partners operate in an environment of significant change. Pressure for change can come from many sources, including, but not limited to (a) increased regulation, (b) developments in financial and non-financial reporting, (c) emerging technologies, (d) increasing use of business analytics, and (e) business complexity. Change requires Engagement Partners to maintain and further develop professional competence throughout their careers.

Requirements (Ref: Para 8 – 9)

- A19. Table A identifies the competence areas and related learning outcomes for technical competence, professional skills, and professional values, ethics, and attitudes. A competence area is a category for which a set of related learning outcomes can be specified.
- A20. Learning outcomes establish the content and depth of knowledge, understanding, and application required for each specified competence area. The achievement of learning outcomes is an output based approach to measuring CPD. IES 7 provides further guidance in respect of the measurement of CPD.
- A21. This IES builds on the learning outcomes that describe the professional competence required by aspiring professional accountants by the end of IPD as outlined in IESs 2, 3, and 4¹⁴.
- A22. Other factors in addition to the learning outcomes in Table A may affect the nature, timing, and extent of planned CPD. These factors may include, but are not limited to, (a) an Engagement Partner's portfolio of audited entities, (b) the extent of any changes in auditing and financial reporting standards, and (c) the impact of any changes in the content of other competence areas noted in Table A.

¹⁴ IES 2, Initial Professional Development — Technical Competence;
IES 3, Initial Professional Development — Professional Skills; and
IES 4, Initial Professional Development — Professional Values, Ethics, and Attitudes.

A23. Irrespective of the size or nature of the entity and the firm of the Engagement Partner providing the audit, a premise of this IES is that Engagement Partners continue to undertake CPD appropriate to the complexity of the audits for which they serve as Engagement Partners.

A24. IFAC member bodies may include additional competence areas or require Engagement Partners to achieve additional learning outcomes that are not specified in this IES. This may occur, for example, when an Engagement Partner audits specialized industries or transactions.

Sole Practitioners and Small or Medium Practices

A25. By focusing on one specific role rather than an engagement team or firm structure, this IES recognizes the wide range of situations in which the Engagement Partner operates, including as a sole practitioner or within a small or medium practice¹⁵. In these situations, the Engagement Partner may be operating without the support of an engagement team, including those engagement team members with specialist skills. As a consequence, the Engagement Partner may have direct involvement in the completion of a wider range of audit activities than would otherwise be the case.

Audit – Learning Outcomes

A26. Leading the identification and assessment of risks of material misstatements includes consideration of:

- the risks identified by engagement acceptance and continuance procedures;
- an entity's ability to continue as a going concern; and
- the risks of material misstatement due to fraud and error.

A27. Evaluating the response to the risks of material misstatements includes the process of approving or establishing an appropriate overall audit strategy.

A28. Evaluating whether the audit was performed in accordance with applicable auditing standards (e.g., ISAs), and with relevant laws and regulations, includes:

- evaluation of the sufficiency and appropriateness of audit evidence obtained and of the related documentation;
- consideration of significant deficiencies in internal control and in other matters to be communicated to those charged with governance; and
- consideration of bias in management's estimates and other areas of judgment.

Organizational – Learning Outcomes

A29. Examples of areas where an auditor's expert may be used on an audit include, but are not limited to, taxation, IT, legal, forensic accounting, valuations, actuarial services, and pensions.

Professional Skepticism and Professional Judgment – Learning Outcomes

A30. A key aspect of any audit is evaluating whether sufficient and appropriate audit evidence has been obtained to support the conclusions on which the auditor's opinion is based. Professional

¹⁵ IFAC's Small and Medium Practices Committee factsheet defines SMPs as "...practices that exhibit the following characteristics: its clients are mostly small- and medium-sized entities (SMEs); it uses external sources to supplement limited in-house technical resources; and it employs a limited number of professional staff."

skepticism involves the application of a questioning mindset for the critical assessment of audit evidence. The ISAs also require Engagement Partners and their teams to exercise professional judgment in planning and performing an audit of financial statements. Professional judgment is exercised, for example, when challenging management assertions and assumptions contained within the financial statements, and when considering whether accounting standards are appropriately applied by an entity and determining an appropriate overall audit strategy.

- A31. Effective CPD in the areas of professional skepticism and professional judgment requires a blend of learning methods in which mentoring, reflection, and practical experience within the context of a work environment often play a key role.

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Basis for Conclusions
Prepared by the Staff of the IAESB™
December 2014

International Education Standard™ (IES™) 8

**Professional Competence for
Engagement Partners
Responsible for Audits of
Financial Statements**



International Accounting
Education
Standards Board™

This document was prepared by the Staff of the International Accounting Education Standards Board™ (IAESB™).

The IAESB develops education standards, guidance, and information papers on pre-qualification education, training of professional accountants, and continuing professional education and development.

The objective of the IAESB is to serve the public interest by setting high-quality education standards for professional accountants and by facilitating the convergence of international and national education standards.

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BASIS FOR CONCLUSIONS

INTERNATIONAL EDUCATION STANDARD 8, PROFESSIONAL COMPETENCE FOR ENGAGEMENT PARTNERS RESPONSIBLE FOR AUDITS OF FINANCIAL STATEMENTS

The Basis for Conclusions document for International Education Standard (“IES”) 8 has been prepared by the Staff of the International Accounting Education Standards Board (“IAESB”). It relates to, but does not form part of IES 8, *Professional Competence for Engagement Partners Responsible for Audits of Financial Statements* (“Revised IES 8”).

Background

1. In October 2009, the IAESB approved a project to redraft and revise IES 8. The IAESB agreed that IES 8 should be redrafted with the aim of:
 - Improving clarity;
 - Ensuring consistency with concepts of the Framework for International Education Standards for Professional Accountants (“Framework 2009”) document; and
 - Clarifying issues resulting from changes in the environment of accounting education and the experience gained from implementation of the Standards by IFAC member bodies.

In addition, the IAESB agreed to consider the following issues when revising IES 8:

- (a) Revise the Standard’s use and interpretation of the following key definitions: Significant judgment, Audit professional, Education and development program, and Advanced level.
- (b) Clarify the Standard’s explanation surrounding:
 - Precise roles in a transnational audit;
 - Acceptance of the need for progression through a variety of roles, over time, whilst part of a larger team;
 - How the shared responsibility between IFAC member bodies, firms and regulatory authorities should work in practice;
 - The practical application of an IES that has requirements written primarily to individuals who are practicing members of Member Bodies; and
- (c) Revise the Standard’s scope to clarify the coverage of the following key areas:
 - Engagement Partner Competences
 - Specific Industries
 - Practical Experience.

The revised IES 8 prescribes the professional competence that professional accountants are required to develop and maintain when performing the role of an Engagement Partner responsible for audits of financial statements. More specifically, the revised IES 8 is addressed to IFAC member bodies. IFAC member bodies have a responsibility for the Continuing Professional Development (“CPD”) of professional accountants, and for fostering a commitment to lifelong learning among professional accountants.

2. As part of its initiative to clarify the suite of 8 IESs, the IAESB agreed to a new structure to improve the clarity of its standards. The new structure has been designed to improve the readability of the IESs and provide an appropriate level of explanation to ensure that interested stakeholders understand and apply the Standards properly. The new structure includes 4 major sections: Introduction, Objectives, Requirements, and Explanatory Material. These sections place greater emphasis on the obligations and requirements of an IFAC member body in the learning and development of a professional accountant. In addition, the IAESB has made amendments to the language of its Standards to improve the understanding of the requirements that IFAC member bodies undertake when implementing the Standards.
3. The IAESB issued an Exposure Draft ("ED") of IES 8 ["August 2012 ED-IES 8"] on August 9, 2012, with the deadline for response of December 11, 2012 and then re-exposed IES 8 ["December 2013 ReED-IES 8"] on December 13, 2013, with a deadline for response of April 17, 2014. The IAESB received 35 comment letters on August 2012 ED-IES 8 (See Appendix 1) from respondents representing different interests, including IFAC member bodies, regional organizations, public accounting firms, regulators, accounting organizations, academics, and individuals. Twenty-six comment letters were received on ReED-IES 8 (See Appendix 2) representing the following interests: IFAC member bodies, regional organizations, public accounting firms, regulators, academics, and individuals. In addition, the IAESB Consultative Advisory Group ("CAG") commented on the development of both Exposure Drafts of the Revised IES 8. The CAG also commented on the analyses of comments received from both EDs at the February 2013 and September 2014 CAG meetings. As a result of these comments, the IAESB has implemented a number of changes to finalize the text of the Revised IES 8. The following summarizes the more significant issues raised by respondents, and how the IAESB addressed them.

Rationale for Re-Exposure

4. After a full deliberation of respondents' comments at its June and October 2013 meetings, the IAESB approved re-exposure of IES 8. This decision reflects the substantial changes made to the August 2012 Exposure Draft on matters which the Board had not previously deliberated. More specifically, the rationale for re-exposure is based on: (1) the addition of new learning outcomes for competence areas of audit and assurance, financial accounting and reporting, and refinement of other learning outcomes to build on the revised IESs 2, 3, and 4; (2) removal of requirements relating to assessment and practical experience, as well as elimination of the concept of the aspiring engagement partner; and (3) the addition of new explanatory material that (i) clarifies the need for work experience and (ii) identifies stakeholders with responsibilities that impact the professional competence of engagement partners.

Issues Resulting from Public Exposure

5. Respondents raised a range of issues related to clarifying:
 - Title and Scope;
 - Objective;
 - Requirements; and
 - Explanatory Material and Terminology.

Changes made to August 2012 ED-IES 8 and December 2013 ReED-IES 8 since their exposure to the public, are now discussed in turn below.

Title and Scope

6. The comments received from respondents of the August 2012 ED-IES 8 (CAI, ICAEW, ICAI, ICAS, KPMG, NZICA) indicated that the title of IES 8 needed more focus and the Scope paragraphs required greater clarity by addressing the professional competence required to perform the role of an engagement partner. The IAESB CAG also requested that the term, Engagement Partner, should be clarified so that its use fits all jurisdictions.
7. To improve clarity of IES 8's title and scope section, the IAESB has made the following amendments:
 - The title of ED-IES 8, *Professional Development for Engagement Partners Responsible for Audits of Financial Statements*, was amended to read, IES 8, *Professional Competence for Engagement Partners Responsible for Audits of Financial Statements*. The amended title recognizes the need to delineate the professional competence for the role of the engagement partner because of the reliance that the public and other third parties place on the audit of financial statements.
 - Paragraph 1 has been amended to indicate that IES 8 prescribes the professional competence to perform the role of engagement partner. The IAESB has decided to focus on the role of engagement partner because it is the one common role within the engagement team irrespective of the nature, complexity, size, or type of audit. The engagement partner is the person held responsible by the regulators, ISAs, and other stakeholders within the profession for the quality of an audit. In addition, within the audit profession, the Engagement Partner role continues to be at the apex of the career path for most professional accountants in this sector. Engagement partners continue to develop and maintain their professional competence through practical experience obtained when leading or serving on audit engagements, and through other professional development.
 - Paragraphs 2 and 3 have been amended to ensure that IES 8 is linked to other pronouncements of the IAESB and International Auditing and Assurance Standards Board ("IAASB"), which establish IFAC member bodies and other stakeholders as having responsibilities in the system of quality control for audits of financial statements. Paragraph 2 explains why the primary audience of IES 8 is the IFAC member body. IES 8 is linked to IES 7, *Continuing Professional Development*, because it indicates that IFAC member bodies shall require all professional accountants to undertake CPD to contribute to the development and maintenance of engagement partner professional competence for their role, which includes practical experience. Paragraph 3 links IES 8 to other IAASB pronouncements which identify IFAC member bodies and other stakeholders that have an impact on the professional competence of the Engagement Partner.
 - Paragraph 4 clarifies the scope by not precluding professional accountants applying the requirements of IES 8 to perform other types of engagements which provide assurance and related services or performing an equivalent role to that of an Engagement Partner on audits of other historical financial information in compliance with International Standards of Auditing ("ISAs").

Objective

8. The comments received from respondents of both the August 2012 ED-IES 8 (ICAS, DTT, CAI, ICA, IRBA, IDW and FEE) and the December 2013 ReED-IES 8 (Noor-Ali, CPA-Australia, CPA Ireland, EYG, DTT, IRE, ICAS, FEE, ICAEW, and KPMG) requested that the Objective paragraph be clarified by (i) indicating what the overall purpose is of the standard rather than what the purpose is of the IFAC member body, and (ii) identifying “professional competence” rather than “professional development” required for professional accountants to perform the role of an engagement partner. The IAESB CAG also expressed similar views as ED respondents on the overall purpose of the standard and the need to focus on professional competence rather than professional development.
9. The IAESB decided to improve clarity of IES 8's Objective Paragraph by:
 - indicating the overall purpose of IES 8 by stating “the objective of the IES” rather than “the objective of the IFAC member body”, and
 - placing emphasis on establishing the professional competence that professional accountants develop and maintain to perform the role of an Engagement Partner.
10. The IAESB also decided to use the phrase, “develop and maintain” rather than the phrase, “maintain and further develop” to ensure consistency with the requirements of IES 7 which uses this phraseology.

Requirements

The comments received from respondents of the August 2012 IES 8 ED (ACCA, CGA-Canada, CSOEC-CNCC, ICPAS, IRBA, KPMG, EYG, PWC, BDO, ICAA, NZICA, FEE, ICPAS, IDW, IRBS and KPMG) and December 2013 ReED-IES 8 (Noor-Ali, CAI, BDO, JICPA, CAANZ, DTT, ICAEW, EYG, FEE, SAICA, and CNCC) indicated that the requirements needed to be clarified to ensure that IFAC member bodies and other stakeholders understood their obligations on (i) learning outcomes and (ii) CPD for engagement partners. The IAESB CAG indicated that requirements of IES 8 should apply to all engagement partners irrespective of complexity of audit engagement, size of practice or audit firm. In addition, the IAESB CAG indicated that all engagement partners have a responsibility to complete appropriate CPD when undertaking work on complex engagements. The IAESB CAG also suggested that the requirements should be consolidated and presented as one requirement.

11. The IAESB has improved the clarity of IES 8's requirements as follows.
 - After a full discussion on the presentation of the requirements the IAESB decided that the clarity of the requirements would be improved if presented as two requirements: the first requirement would focus on requiring engagement partners to develop and maintain professional competence and the second requirement would prescribe CPD as the vehicle for developing and maintaining competence (IES 7) for the specific role of engagement partner.
 - The IAESB has also decided to focus the requirements on professional competence of the engagement partner rather than the professional competence of the aspiring engagement partner. The IAESB expects that an engagement partner would have already achieved the required competence level to perform their role and now needs to develop and maintain professional competence through relevant CPD, including practical experience, appropriate to this role.

- The IAESB identifies the professional competence required of a professional accountant performing the role of an engagement partner by specifying learning outcomes in Table A of IES 8. As a result, IES 8 has shifted from focusing on the professional development required to be appointed into the role of engagement partner (i.e., education hurdles or benchmarks) to an IES that focuses on the ability of engagement partners to perform their role.
- The IAESB has also clarified the learning outcomes of Table A to improve understanding. In general, ED respondents and the IAESB CAG were supportive of the content of the table that delineates competence areas and learning outcomes, subject to some helpful suggestions to improve clarity. After a full discussion of these suggestions the IAESB has made the following modifications to Table A:
 - Summary of Modifications Made to Learning Outcomes – See Appendix 3, Table 1;
 - Additional Learning Outcomes – See Appendix 3, Table 2
 - Deletion of Learning Outcomes – See Appendix 3, Table 3
- The second requirement affirms the responsibility of IFAC member bodies to require the professional accountant performing the role of an engagement partner to undertake CPD to develop and maintain professional competence appropriate to this role, while addressing the view that all engagement partners have a responsibility to complete appropriate CPD when undertaking work on complex engagements.

Explanatory Material and Terminology

Respondents of August 2012 ED-IES 8 (Altaf Noor Ali, BDO, DTT, EYG, ICAEW, ICAI, ICPAS, IRBA, PWC) and December 2013 ReED-IES 8 (ACCA, DTT, EYG, ISCA, JICPA, EYG, PWC, SAICA, KPMG, Noor-Ali,) requested that the Explanatory Material section should be amended to provide additional explanation of the Scope, Objective, and Requirements sections. In addition, respondents requested additional explanation on the stakeholders that impact the professional competence of engagement partners. The IAESB CAG also indicated the need for additional explanation to provide understanding of the requirement covering professional competence, competence areas, and learning outcomes. The IAESB CAG also suggested the need for additional explanation that acknowledges the importance of other parties such as: audit firms (under ISQC 1); and the individual responsibility of engagement partners to maintain competence (CPD IES 7, competence of team ISA 220.). In addition, the CAG suggested that the IAESB needed to describe the interplay among the various stakeholders to appoint, monitor, and continuously develop the engagement partner. The IAESB CAG indicated the need to signal that IESs 2, 3, and 4 are building blocks to IES 8.

12. In response the IAESB addressed these requests to improve the clarity of the Explanatory Material section and terminology used in the Revised IES 8, as follows:

- The term, engagement team, was updated in Table B of Paragraph A1 to conform with changes made to ISA 220 Paragraph 7(d) and all sources of reference for terms of Table B were updated to the appropriate IAASB pronouncement.
- The scope has been clarified in Paragraphs A2 and A3 by defining the following terms, professional competence, initial professional development, and CPD. Paragraph A4 provides additional insight into the importance of practical experience as included in CPD, enabling the development and maintenance of professional competence by providing depth and breadth.

- In addition, the scope has been enhanced by Paragraphs A5, A6 and A7 which identify other factors which determine whether a professional accountant can perform the role of Engagement Partner. More specifically, Paragraphs A6 and A7 identify and discuss factors such as legislation, regulation, regulator, or firm, which sets or enforces who may perform the role of an Engagement Partner.
- The scope has also been enhanced to acknowledge the importance of other stakeholders by rewording Paragraphs A8 to A14 to describe Figure 1 which identifies the stakeholders who impact the professional competence of Engagement Partners. In particular, these paragraphs identify the interplay among stakeholders and explain how IES 7 (Paragraphs A9 and A10), ISA 220 (Paragraph A11), International Standard on Quality Control 1 (“ISQC 1”) (Paragraph A12), and Statements of Membership Obligations (“SMOs”) 1 and 2 (Paragraph A14) relate to how IFAC member bodies, firms, and regulators and have an impact on the professional competence of Engagement Partners.
- Paragraph A15 has been repositioned to provide explanation on the progressive nature of professional competence as described in Paragraph 2 when the phrase, develop and maintain professional competence by undertaking relevant CPD activities, including practical experience, is used. This paragraph explains the progression by referring to the common path that professional accountants assume through increasing levels of responsibility as they progress through supervisory and managerial roles under the supervision of an Engagement Partner.
- Paragraph A16 provides additional explanation and context for Paragraph 4 by recognizing that much of the professional competence required for an audit of financial statements may be relevant to Engagement Partners responsible for assurance engagements relating to non-financial statement information.
- Paragraph A18: The first sentence has been reworded to explain that a premise of IES 8 is that the Engagement Partner has already developed the professional competence to assume this role.
- Paragraphs A19 and A20: Paragraph A19 has been reworded into two paragraphs (A19 and A20) to improve clarity and conciseness. Paragraphs A19 and A20 now provide explanation to assist in understanding the terms, competence areas and learning outcomes. In addition, Paragraph A20 explains that the achievement of learning outcomes is an output-based approach to measuring CPD activities.
- Paragraph A21. Paragraph A21 has been repositioned from the Introduction section of the December 2013 ReED-IES 8 to the Explanatory Material section of the Revised IES 8 so as to recognize that IESs 2, 3, and 4 are building blocks of IES 8.
- Paragraph A22: Paragraph A22 has been reworded to improve clarity by recognizing the wider range of audit activities that an Engagement Partner may perform in the role of sole practitioner or within a small and medium enterprise.
- Paragraphs A23 and A24: Paragraphs A23 and A24 have been adapted from the Explanatory Material section of the December 2013 ReED-IES 8 to indicate that the Engagement Partner undertakes CPD appropriate to the complexity of audits for which they serve and IFAC member bodies may develop additional competence areas or additional

learning outcomes for an Engagement Partner who audits specialized industries or transactions.

- Paragraph A25: Paragraph A25 recognizes that IES 8 focuses on one specific role rather than an engagement team or firm structure and has been adapted from the Explanatory Material section of the December 2013 ReED-IES 8 to indicate that the Engagement Partner may have direct involvement in the completion of a wider range of audit activities than would otherwise be the case.
- Paragraphs A26 to A28: New Paragraphs A26 to A28 have been added to explain the learning outcomes of the competence area of Audit. In particular, Paragraph 26 explains learning outcome (a) (i) which covers the identification and assessment of risks of material misstatements. Paragraph A27 explains learning outcome (a) (ii) which covers the response to the risks of material misstatements and how it includes the process of approving or establishing an appropriate overall audit strategy. Paragraph A28 explains learning outcome (a) (iii) by describing what might be considered when evaluating whether the audit was performed in accordance with applicable auditing standards (e.g., ISAs), and with relevant laws and regulations.
- Paragraph A29: New Paragraph A29 has been added to explain learning outcome I (i) by providing examples of areas where an auditor's expert may be used on an audit.
- Paragraph A30: New Paragraph A30 has been adapted from the Explanatory Material section of the December 2013 ReED-IES 8 so as to explain learning outcome (n) (i) which covers professional skepticism and professional judgment. Professional skepticism has been explained in terms of evaluating whether sufficient and appropriate audit evidence has been obtained and explains the need for a questioning mind set. Professional judgment has been explained in terms of challenging management assertions and assumptions contained within the financial statements, and when considering whether accounting standards are appropriately applied by an entity and in determining an appropriate overall audit strategy.
- Paragraph A31: Paragraph A31 has been reworded to indicate that a blend of mentoring, reflection and experience plays a key role in planning effective CPD in the areas of professional scepticism and professional judgment.

Other Editorial Changes

13. The IAESB agreed to several small editorial changes to Paragraphs 5, A1, A2, A3, A15, and A17 to improve the clarity of the Introduction and Explanatory Material sections. These changes addressed issues that improved the understanding without substantially changing the content of these paragraphs.

Appendix 1

DESCRIPTION OF RESPONDING ORGANIZATIONS FOR EXPOSURE DRAFT (AUGUST 2012)

ACRONYM	FULL NAME OF ORGANIZATION
AAT	Association of Accounting Technicians, United Kingdom
ACCA	The Association of Chartered Certified Accountants, United Kingdom
AICPA-PcEEC	American Institute of Certified Public Accountants' Pre-certification Education Executive Committee
Altaf Noor Ali	Altaf Noor Ali
BDO International	BDO Global Coordination B.V.
CAI	Chartered Accountants Ireland
CGA-Canada	Certified General Accountants Association of Canada
CICA	The Canadian Institute of Chartered Accountants
CICPA	The Chinese Institute of Certified Public Accountants
CIPFA	The Chartered Institute of Public Finance and Accountancy
CSOEC-CNCC	Conseil Supérieur de l'Ordre des Experts-Comptables Compagnie Nationale des Commissaires aux Comptes
CPA-Australia	CPA Australia
CPA-Ireland	CPA Ireland
DTT	Deloitte Touche Tohmatsu
EFAA	The European Federation of Accountants and Auditors for SMEs
EYG	Ernst & Young Global
FEE	Federation des Experts Comptables Européens
HKICPA	Hong Kong Institute of Certified Public Accountants
ICAA	The Institute of Chartered Accountants in Australia
ICAI	The Institute of Chartered Accountants of India
ICAEW	The Institute of Chartered Accountants in England and Wales
ICAS	The Institute of Chartered Accountants of Scotland
ICPAS	Institute of Certified Public Accountants of Singapore
ICPAU	Institute of Certified Public Accountants of Uganda
IDW	Institut der Wirtschaftsprüfer

IES 8, PROFESSIONAL COMPETENCE FOR ENGAGEMENT PARTNERS RESPONSIBLE FOR
AUDITS OF FINANCIAL STATEMENTS (REVISED)

IMCP	Instituto Mexicano de Contadores Publicos
IRBA	Independent Regulatory Board for Auditors
JICPA	The Japanese Institute of Certified Public Accountants
Juvenal	Denise Silva Ferreira Juvenal
KPMG International	KPMG International
Mahadevan	Ramachandran Mahadevan, CA
NZICA	New Zealand Institute of Chartered Accountants
PWC	PricewaterhouseCoopers
SAICA	The South African Institute of Chartered Accountants
SAIPA	South African Institute Of Professional Accountants

Appendix 2

DESCRIPTION OF RESPONDING ORGANIZATIONS FOR EXPOSURE DRAFT (DECEMBER 2013)

ACRONYM	FULL NAME OF ORGANIZATION
ACCA	The Association of Chartered Certified Accountants, United Kingdom
AICPA-PcEEC	American Institute of Certified Public Accountants' Pre-certification Education Executive Committee
Altaf Noor Ali	Altaf Noor Ali
BDO International	BDO Global Coordination B.V.
CAANZ	Chartered Accountants of Australia and New Zealand
CAI	Chartered Accountants Ireland
CNCC	Compagnie Nationale des commissaires aux comptes
CPA-Australia	CPA Australia
CPA-Ireland	CPA Ireland
DTT	Deloitte Touche Tohmatsu
EYG	Ernst & Young Global
FEE	Federation des Experts Comptables Européens
HKICPA	Hong Kong Institute of Certified Public Accountants
IAA	Interamerican Accounting Association
ICAEW	The Institute of Chartered Accountants in England and Wales
ICAP	The Institute of Chartered Accountants of Pakistan
ICAS	The Institute of Chartered Accountants of Scotland
ICPAK	Institute of Certified Public Accountants of Kenya
IDW	Institut der Wirtschaftsprüfer
IRE	Institut des Reviseurs d'Entreprises (Belgium)
ISCA	The Institute of Singapore Chartered Accountants
JICPA	The Japanese Institute of Certified Public Accountants
Juvenal	Denise Silva Ferreira Juvenal
KPMG	KPMG International
PWC	PricewaterhouseCoopers
SAICA	The South African Institute of Chartered Accountants

Appendix 3

Table 1. Summary of Modifications Made to Learning Outcomes

Matter Raised by Respondents	Respondent	Task Force response, amendment or comment
Verbs used A number of respondents commented that where the word assess is used it should be replaced with a more advanced verb –for example evaluate.	BDO KPMG EYG IDW ISCA IAESB CAG	The IAESB agreed with the proposals to replace the verb ‘assess’ with ‘evaluate’ in the following learning outcomes because of the advanced professional skill required by the Engagement Partner and made changes to the following learning outcomes: (a)(iii), (a)(iv), (b)(iii) and (e)(i), (f)(i), and (m) (i).
Movement of learning outcomes The following learning outcome should be moved to be a technical competence: Learning outcome (i)(i) Evaluate the accounting estimates, including fair value estimates made by management	EYG ISCA DTT IAESB CAG	The IAESB agreed that this particular learning outcome (i) (i) and agreed that given its nature, it would be better placed within the competence area part (b) (iii) financial accounting and reporting.
Audit Strategy We propose that all of the descriptions in Table A be reviewed comprehensively from an “audit strategy” perspective and that the descriptions of learning outcomes in each competence area make reference to “audit strategy,” as appropriate.	JICPA	The IAESB agreed to ensure consistent use of the word audit strategy and made changes to the following learning outcomes (a) (i) and (c) (i) (e) (i), (f) (i), and (h) (i) and (h) (ii).

Table 2. Additional Learning Outcomes

Additional learning outcome	Task force proposed action/response for Comment
Learning Outcome (a) (vii) refers to the evaluation of significant deficiencies. We recommend the Board should consider adding a similarly constructed learning outcome relating to the evaluation of misstatements. (DTT and KPMG)	The IAESB discussed this at length and included learning outcomes (a) (i) and (a) (ii) to reflect the identification and assessments, as well as the responses to the risks of material misstatement.
A new learning outcome should be included to reflect the importance of accounting judgments, estimates, and fair value estimates (EYG, ISCA, DTT, and IAESB CAG)	The IAESB agreed with this suggestion and included a new Learning Outcome (b) (iii) to cover accounting judgment and estimates by professional accountants.
A new learning outcome should be included to reflect the importance of assessing the effect of IT controls on audit strategy and their impact material on misstatements in the financial statements (DTT)	The IAESB agreed with this suggestion and included a new Learning Outcome (f) (ii) to cover the effect of IT controls on an audit strategy and their impact on assessing risk of material misstatements in the financial statements.

Table 3. Deletion of Learning Outcomes

Learning Outcome to be Removed	Task Force Response/Recommendation
Learning Outcome (j)(iv) is already covered by Learning Outcomes (j)(i) – (iii) (DTT and JICPA)	The IAESB agreed that part (iv) encapsulated parts (i) to (iii) and is recommending deletion of part (iv).
Learning Outcome (n)(i) Auditors do NOT evaluate the “entity” or its “management” in an audit of the financial statements. We therefore suggest that, in line with ISA 200.15, the learning outcome in (ii) is entirely sufficient. Hence the learning outcome in (i) can be deleted.(IDW)	The IAESB agreed that learning outcome part (n) (ii) covered part (n) (i) and is recommending deletion of part (i).
(g) (ii) This is a matter of specialization beyond that required for engagement partners for all audits of financial statements. For this reasons, this learning outcome is “over the top” and should therefore be deleted. (IDW)	<p>The IAESB concluded that it was important that an engagement partner had the education (and practical experience) required of a learning outcome, but understood the argument that this was a very detailed learning outcome specific only to a minority of situations.</p> <p>On that basis, the IAESB agreed that part (b) (i) be amended to say ‘in accordance with the applicable financial reporting framework and regulatory requirements’ and to remove part (g) (ii) from Table A.</p>

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