

Meeting: IAASB
Meeting Location: New York
Meeting Date: June 20 – 23, 2011

International Accounting Education Standards Board (IAESB) Presentation

Objective of Presentation

1. To update the IAASB on the IAESB's clarity project, particularly the revision of International Education Standard (IES) 8.¹

Background

2. IAESB representatives, Ms. Eileen Walsh and Mr. Greg Owens, will present a brief update on the IAESB's project to clarify the suite of 8 IESs. The clarity project follows from the IAESB's work to revise its *Framework for International Education Standards for Professional Accountants* (2009), which sets out the educational concepts that are used in the IESs and other IAESB publications.
3. The presentation will focus on providing an update on the development of the proposed revised and clarified IES 8, including how the findings from the IAESB's consultation paper on IES 8² have influenced the revision of IES 8, and the key issues the IAESB is addressing in the project.
4. The IAESB's work in revising IES 8 will be especially important to the IAASB's Audit Quality project given the critical importance of knowledge and skills to audit quality. In this regard, the IAESB is pleased to be involved in the Audit Quality project through the participation of its Board Member, Thomas Orth, on the project Task Force, and looks forward to collaborating with the IAASB on the project.

¹ IES 8, *Competence Requirements for Audit Professionals*

² *A Consultation Paper on the Revision of International Education Standard 8: Competence Requirements for Audit Professionals*, accessible at: <http://www.ifac.org/Guidance/EXD-Download.php?EDFID=00333>