Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting (ISAR)

29th SESSION
31 October – 2 November 2012
Room XIX, Palais des Nations, Geneva

Friday, 2 November 2012
Afternoon Session

Updates regional and other international organizations

Presented by

Vickson Ncube
Chief Executive, Pan-African Federation of Accountants

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INCORPORATING INTERNATIONAL STANDARDS INTO EDUCATION CURRICULUM

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2 November 2012
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PAFA BACKGROUND
The Pan African Federation of Accountants - PAFA, was launched in May 2011 to accelerate the development of the accountancy profession in Africa and strengthen the voice of the accountancy profession within Africa and worldwide. PAFA is currently composed of 39 professional accountancy organizations from 34 countries.
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PAFA VISION

To be globally recognised as the influential voice of the accountancy profession from Africa.
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International standards present three major challenges to the accountancy profession

- Understanding technical aspects of the standard
- Applying standards to reality
- Converting information produced using standards into useful tools for decision making by various stakeholders.
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Technical knowledge:

- Incorporating standards into education curriculum.
- Challenge standards change very frequently, curriculum change unrealistic
- CPD/CPE
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Applying standards:

- Practical requirement as part of the qualification process.
Useful information for stakeholders:

➤ Biggest challenge facing the profession!
Ladies and gentlemen I thank you.

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