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

33rd SESSION

4 - 6 October 2016

Room XVIII, Palais des Nations, Geneva

Thursday, 6 October 2016

Afternoon Session

Agenda item 5. Other business
(c) Updates by international and regional organizations

Presented by

Cornelio Porras

First Vice-President

Interamerican Accounting Association

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Asociación Interamericana de Contabilidad
Interamerican Accounting Association
Asociação Interamericana de Contabilidade

Presentation ISAR 33

October 6, 2016
Geneva, Switzerland

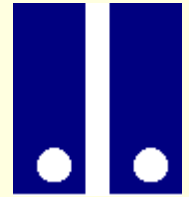
CPA Cornelio Porrás C
First Vice President AIC

General Information About IAA



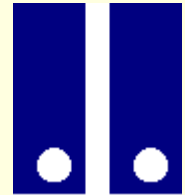
- Non-profit organization established in 1949
- Comprised of 27 MB from 20 countries
- Over 30 universities are associates
- Nine permanent technical commissions with over 120 volunteer members
- Administrative office in San Juan, Puerto Rico
- Website: www.contadores-aic.org

IAA Mission



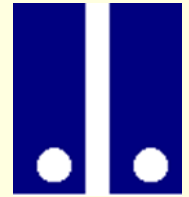
“Our mission is the integration of all accountants of the Americas, to achieve their professional improvement and development and to reach a strong profession that perform ethically and with transparency before the society”

Objectives for IAA



- Protect the public interest by promoting the benefits of high quality standards in our profession.
- Serve as a facilitator of our MB by assisting them in the implementation process of the SMO.
- Properly represents our region at international level.
- Maintain a strong and up to date educational program.
- Establish strong relationship with governmental entities, universities and especially with students who are the future of our profession.

Executive Committee



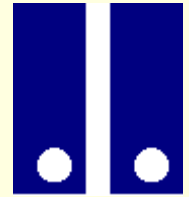
In September 2015, the Board elected the new executive committee for the biennium 2015-2017.

We are working according to the strategic plan.

The Executive Committee meets on a monthly basis.
Comprised by:

1. Mexico
2. Nicaragua
3. Brazil
4. Puerto Rico
5. Argentina
6. Guatemala
7. Colombia
8. Peru

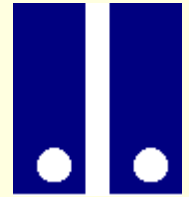
Strategic Goals for 2015-17



The IAA Governing Board unanimously approved the following six Strategic Goals for 2015-17:

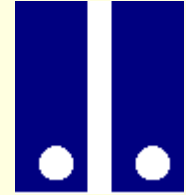
1. Consolidate the IAA as the leader and representative body of the region.
2. Promote direct participation in the process of developing standards and technical pronouncements issued by IFAC.
3. Establish an effective monitoring system that enables the evaluation and enforcement of the responsibilities and commitments of all authorities of our association.

Strategic Goals for 2015-17



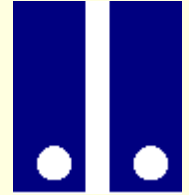
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4. Ensure an active participation of all member bodies in the region.
 5. Establish permanent headquarters and continue the improvement of our finances.
 6. Maintain our high institutional image in the region.

What are we doing as RO?



- Supporting our MB in the SMO compliance process. Today 100% of our MB are in compliance.
- Analyzing, evaluating and providing comments on the IFAC technical pronouncement exposure drafts through the Technical Working Groups created four years ago.
- Actively participating in all the meetings of the IberAM Project (Spanish translation of international standards)

What are we doing as RO?



- Promoting our MB to actively participate in IFAC decision process
- Coordinating the IFAC MB President meeting held in the CreCer event every two years.
- Maintaining a continuous and effective communication channel with IFAC administrative personnel.

Educational Initiatives



Main Educational Events:

1. Interamerican Accounting Conference (IAC) – held every two years (odd years). Average participants of 1,500 CPAs
2. Accounting Professor Congress – held 2 days before the IAC with an average attendance of 300 accounting professors.
3. Las Americas Summit – held every two years (even years). Average participants of 800 CPAs.
4. Interamerican Regional Seminars – conducted by the MB but sponsored by IAA.

Recent Initiatives



Interamerican Forum of Firms

- ✓ Created in March 2015
- ✓ More than 30 firms are already members
- ✓ Main purpose is to promote the proper application of the international standards (both auditing and accounting) in Latin America
- ✓ Second Assembly was held in Paraguay this year (June 2016)
- ✓ First deliverable: Two booklets (the first one is an Audit Guide for SMP and the second is about Ethics in the Accounting Profession)

Important technical events



Today (October 6, 2016) in the city of Panama is concluding the Workshop on Quality Control System with the participation of most countries in the Americas.

It was an initiative of our organization to support MB in the process of implementing in their countries the quality control.



Thanks...