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

35th SESSION
UNCTAD-ISAR Workshop
Room XXVI, Palais des Nations, Geneva

Monday, 22 October 2018

**Digital currencies and blockchain: implications for
accounting**

Presented by

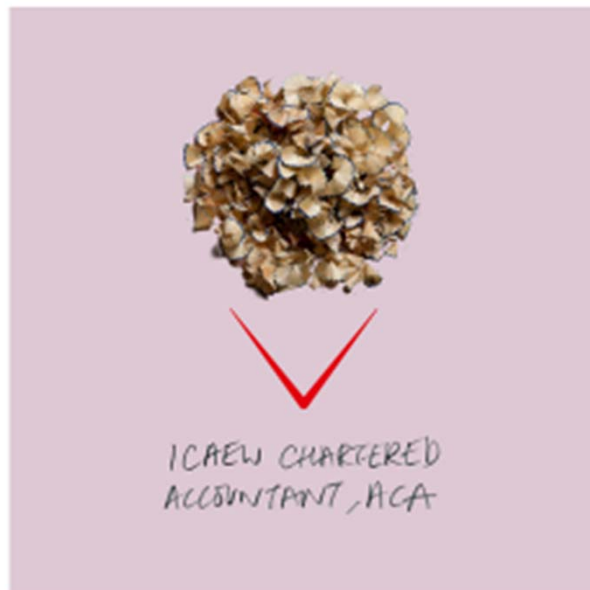
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Blockchain and the skills agenda

About ICAEW

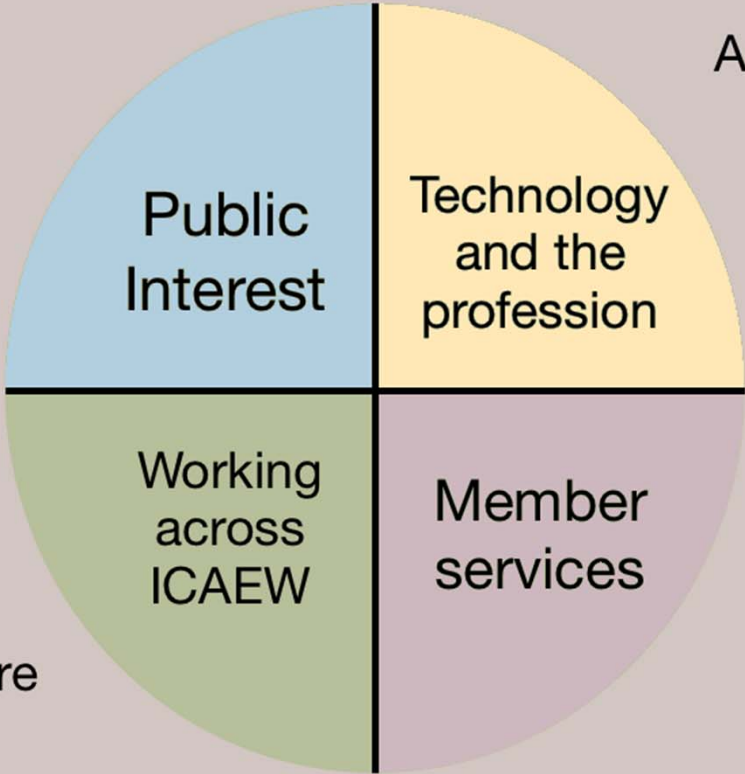


- 150,000 members and 25,000 students worldwide
- Founded by Royal Charter in 1880
- Broad remit
 - Qualification provider
 - Membership body
 - Regulator

ICAEW IT Faculty

Cyber good practice
Cross industry work
Government Policy

Leadership
Qualifications
Positions for the future



Artificial intelligence
Big data analytics
Blockchain
Excel
Cloud
IT Security

Introductions



David Lyford-Smith

Technical Manager, IT and the Profession

- Digital tax
- Blockchain
- Audit technology
- Editor and blogger, ICAEW Excel Community

Formerly Senior Excel Practitioner at BDO

ICAEW blockchain thought leadership

Blockchain

Blockchain promises to be a disruptive technology for the accountancy and auditing professions. Here the ICAEW's IT Faculty collates useful information and resources on the distributed ledger technology and its applications.

Need to know

What is Blockchain?
Read IT Faculty's report for a definition of blockchain, key features of the technology, as well as the challenges and opportunities its adoption offers the accountancy and auditing professions.
IT Faculty

- Article
- Features and articles
- 27 April 2017

How does blockchain work
This section provides an overview to the technical aspects of how blockchain works.
IT Faculty

- Article
- What is Blockchain?
- 27 April 2017

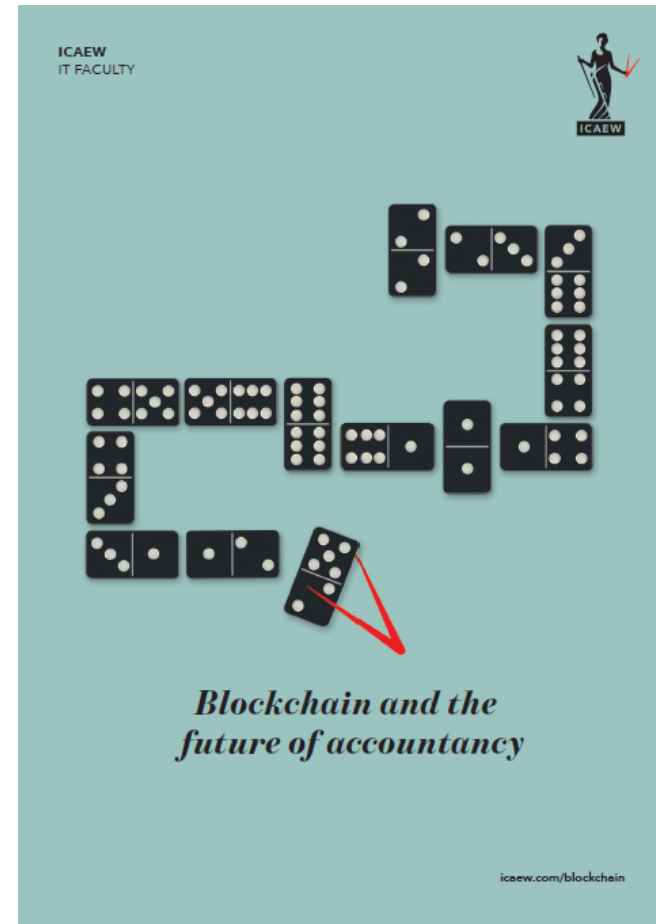
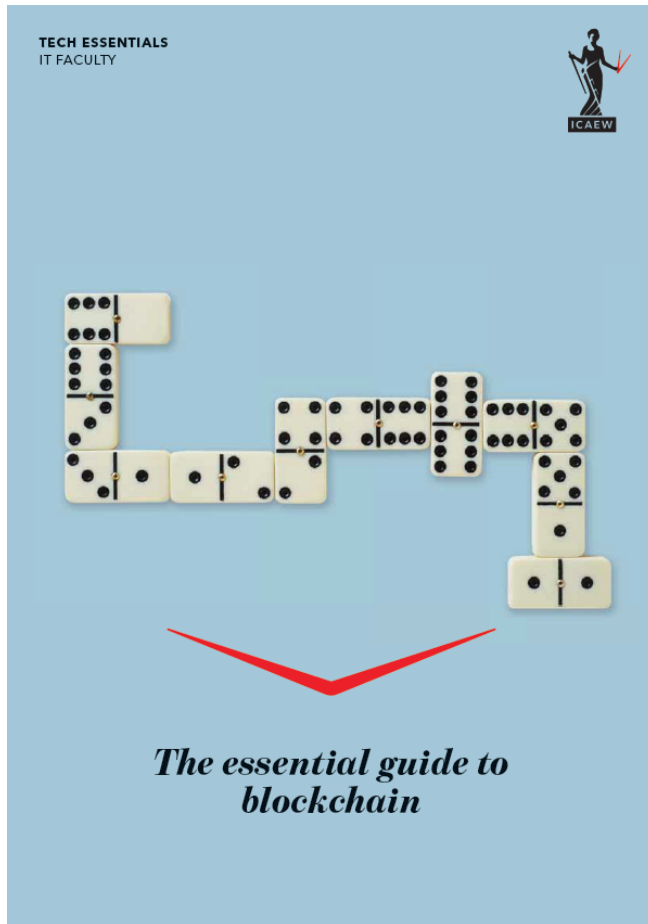
Blockchain and the future of accountancy
Details on the potential of blockchain, its implications for auditors, how the accountancy profession can lead and what skills are necessary for the future.
IT Faculty

- Article
- Features and articles
- 27 April 2017

In this section

Features and articles [See all our features and articles >](#)

ICAEW blockchain thought leadership



Focusing on the essentials

- One conceptual model: Universal entry bookkeeping
- Three key features:
 - Propagation
 - Permanence
 - Programmability

Blockchain in the syllabus

- Technology has been an increasingly large part of the ACA syllabus as time has gone on
- DLT has made the syllabus but currently students aren't expected to have a detailed knowledge
- From the syllabus for the Business, Technology, and Finance paper:

7 Technology

Students will be able to identify key features, benefits and risks of different technologies.

In the assessment, students may be required to:

- a. identify the characteristics of big data and the different types and sources of data;
- b. specify uses of data analytics by organisations;
- c. specify different types of cyber risk and attack and the steps organisations can take to improve cyber security; and
- d. specify the features and uses of cloud accounting, the internet of things and distributed ledger technology.