

From: ICPAR
To: IESBA
Subject: **Meeting Future Expectations of Professional Competence: A Consultation on the IAESB's Future Strategy and Priorities**

Dear Sirs,

We congratulate the IESBA for the great work that is going on to enhance the usefulness of education standards. We believe this is a timely initiative and we support it.

We here by submit our comments as below:

Questions

1. What enhancements, if any, do you feel should be made to the existing International Education Standards (IESs)? How can the IAESB align IES 7, *Continuing Professional Development*(2014) requirements to support the learning outcomes approach of the other IESs, including IES 8, *Professional Competence for Engagement Partners Responsible for Audits of Financial Statements* (Revised)? What action, if any, should the IAESB take to improve professional competence related to the appropriate exercise of professional skepticism and professional judgement?

Response:

Professional skepticism cannot be taught hence in our view the only way to instill this to Engagement Partners is through publishing/communicating cases of Audit failure where if the Partner had employed professional skepticism would have treated an item differently.

2. What new IESs, if any, do you suggest be developed to address emerging matters related to the education of aspiring professional accountants and professional accountants?

Response:

Forensic Auditing and Accounting

3. What other activities, if any, do you suggest the IAESB prioritize for the period 2017-2021 (for example, implementation support; guidance; communications; thought leadership publications)?

Response:

Guidance and Communication

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Professional Standards