

Press Release

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BELGIAN INSTITUUT VAN DE BEDRIJFSREVISOREN- INSTITUT DES RÉVISEURS D'ENTREPRISES (IBR-IRE) BECOMES A FULL MEMBER OF COMMON CONTENT PROJECT

POLISH KRAJOWA IZBA BIEGLYCH REWIDENTÓW (KIBR) BECOMES AN ASSOCIATE MEMBER OF THE COMMON CONTENT PROJECT

COMMON CONTENT PROJECT COMPLETES IMPLEMENTATION IN ITS REQUIREMENTS OF REVISED INTERNATIONAL EDUCATION STANDARDS

In response to the globalisation of business activity, the single market and regulatory harmonisation, leading accountancy Institutes have brought their professional accountancy qualifications closer together through the Common Content Project by developing, maintaining and unifying high quality professional accountancy education benchmarks reflected in the distinct qualifications of these bodies and recognised internationally as meeting the challenges posed by globalisation and the needs of diverse stakeholders. The successful implementation of this convergence of national qualifications was evidenced by the application of a rigorous review process under public oversight. The Common Content Project seeks to further internationalise and harmonise the high quality educational outcomes for relevant skills of professional accountants, of premier accountancy bodies, that are subject to globalisation and changing public expectations, while retaining the strengths of local educational structures, qualifications and designations.

The Oversight Committee, one half of which are fully independent members, are responsible for ensuring that the membership and compliance processes of the Project are carried out fairly and in accordance with the requirements of the Project. The Oversight Committee reports publicly on its findings in this respect.

The 12 leading accountancy Institutes from 9 major EU member states now are:

Belgium	Instituut van de Bedrijfsrevisoren / Institut des Réviseurs d'Entreprises
France	Compagnie Nationale des Commissaires aux Comptes Ordre des Experts-Comptables
Germany	Institut der Wirtschaftsprüfer Wirtschaftsprüferkammer
Ireland	Chartered Accountants Ireland
Italy	Consiglio Nazionale dei Dottori Commercialisti e degli Esperti Contabili
The Netherlands	Koninklijke Nederlandse Beroepsorganisatie van Accountants
Poland	Krajowa Izba Biegłych Rewidentów (associate member)
Romania	Camera Auditorilor Financiari din România (associate member)
United Kingdom	Institute of Chartered Accountants in England and Wales Institute of Chartered Accountants of Scotland

The Instituut van de Bedrijfsrevisoren-Institut des Réviseurs d'Entreprises (IBR-IRE) in Belgium, the premier body of accounting and auditing practitioners in Belgium, has been accepted as a full member of the Common Content Project after having successfully completed the Project's compliance process, including a self assessment, and review of its qualification by an independent review team.

In addition, the Krajowa Izba Biegłych Rewidentów (KIBR), the premier body of accounting and auditing practitioners in Poland, has become an associate member of the Common Content Project.

Hans van Damme, the Chair of the Steering Group, the governing body of the Common Content Project, announced: "On behalf of the Steering Group, I would like to congratulate the IBR-IRE for having achieved full membership in the Common Content Project. The IBR-IRE has set a positive precedent for associate membership and for associate members becoming full members. This shows that associate membership is a useful way to seek full membership in future. We would also like to welcome the KIBR as an associate member in the Project. The KIBR is now the second associate member from outside the western EU, which shows that the Common Content Project is relevant to the entire EU. We hope that other professional accountancy bodies in the EU will follow the example set by the IBR-IRE and the KIBR and consider membership in the Project.

Marc Bihain, Secretary General of the IBR-IRE responded: "We are very pleased to have become a full member of the Common Content Project. The self assessment of our qualification was a greater effort than we had expected and we can attest to the high educational benchmarks that the Project sets for full members. We were impressed with the thoroughness of the review of our self assessment carried out by the independent review team and for the attention given to the compliance process by the Steering Group. Our becoming a full member of the Project demonstrates at an international level that the qualification of the IBR-IRE meets the highest international educational benchmarks and therefore indicates the high quality of the professional education of our members in Belgium. We encourage other professional accountancy bodies to seek associate membership with the objective of becoming full members."

Krzysztof Burnos, President of the KIBR added: "On behalf of the KIBR, I would like to thank the Steering Group for accepting the KIBR as an associate member of the Project; we are very pleased to have become a new associate member. We look forward to working together with the other member Institutes of the Project in their efforts to engage with audit oversight authorities in the EU on the harmonization of the education of statutory auditors. The KIBR believes it to be important that the leading professional accountancy bodies in the EU cooperate in seeking to enhance the quality of the education of auditors in the EU. We hope that other professional accountancy bodies will take advantage of the opportunity to contribute to the dialogue between the profession and audit oversight authorities on education by seeking membership in the Project."

Jens Wüstemann, independent chair of the Oversight Committee noted: "We would like to congratulate the Common Content Project on further expanding its membership in the EU beyond Western Europe through the addition of the KIBR in Poland, and the IBR-IRE for becoming a full member of the Project. On behalf of the Oversight Committee, I am very pleased to report that the Oversight Committee has determined that the Steering Group has properly carried out the compliance process and the admission of new members as the Project documents require when considering the full membership of the IBR-IRE and the associate membership of the KIBR."

The Common Content Project is also very pleased to announce that it has completed its implementation in its qualification requirements of the revised International Education Standards (IESs). In doing so, the Project maintains its pledge that the Common Content compliant qualifications of its member bodies would meet or exceed international education standards.

Hans van Damme, explains “We undertook an extensive comparison of the new IESs with Common Content qualification requirements that resulted in some significant changes to our general qualification requirements, our required learning outcomes and knowledge document, and to our skills framework. In addition to those requirements in the IESs that relate to our member Institutes’ entry-level qualifications, we also require compliance with IES 8 for audit partners in our organizational document. We believe that implementing the IESs has further strengthened the quality of the qualifications of our member Institutes.”

The approved Common Content Project documents can be accessed at www.commoncontent.com

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