



International Accounting Standards
Committee Foundation

Press Release

FOR IMMEDIATE RELEASE

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IASCF to launch an assessment and certification programme in IASs and IFRSs

The European Union's decision that all EU listed companies should prepare their financial statements under International Accounting Standards (IASs and IFRSs) from 2005 means that a high standard of knowledge about the application of these Standards will have to be attained by large numbers of first time users.

To satisfy the demand for high quality learning materials and training programmes and to ensure that they are available in good time, the IASC Foundation (IASCF) Trustees have decided that assessment and certification programmes to examine financial reporting under IASs and IFRSs should be established.

As an initial step, IASCF is inviting those who are experienced in providing learning materials and training programmes to submit proposals for materials and programmes to examine financial reporting under IASs and IFRSs which, once agreed, would carry the certificate 'IASCF approved training'.

The IASCF Trustees believe that, as a consequence of the EU position as well as the increased use of IAS/IFRS worldwide, there will be a demand to satisfy the public interest and professional requirements by demonstrating that certain levels of proficiency have been attained in IASs and IFRSs. The Trustees are also, therefore, considering the introduction of a two-tier assessment programme: **Application level (Certification in IASs and IFRSs) and Advanced level (Diploma in IASs and IFRSs).**

The Application level would cover basic knowledge of the Standards and the treatments and disclosures required would be examined using computer-based assessment.

The Advanced level would cover application of the Standards, the concepts involved and the exercise of judgement in achieving a fair presentation. Suggestions for how this level could be assessed are currently being sought.

An independent board to oversee education and assessment for expertise in IASs and IFRSs will be established by the IASCF Trustees.

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