



INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS OF UGANDA

IFAC STRATEGIC PLAN FOR 2021 AND BEYOND CONSULTATION

Overall comments on the draft strategic plan (the Plan)

ICPAU supports the proposal that the Strategy be timeless and focused on the longer term - anticipating changing times, shifts in priorities and new questions on account of unprecedented events such as the COVID-19 pandemic.

The Plan recognizes that increased collaboration and partnerships will be key in the next phase - with stakeholders across government, business and society.

ICPAU is also keen to see how IFAC will implement the reforms expected from the Monitoring Group relating to audit and ethics standards setting without impacting the independence and integrity of the standard setting process.

Responses to specific questions:

1) What have you most valued from IFAC during the current strategy period (2019-2020)?

Response:

IFAC's Strategic Plan 2019-2020 focused on building trust and inspiring confidence in the global accountancy profession. IFAC has done a tremendous job in the last period with regard to contact and communications with its members. Here below are some of the things ICPAU has most valued from IFAC during the current strategy period;

- Guidance material from the standard setting boards and IFAC staff that has been shared regularly.
- Recent tools and resources from IFAC, such as the online CPD page for PAOs that support/access to e-learning.
- Guidance, webinars, and surveys and other engagement tools that have enabled IFAC to reach different types of audiences.
- Resources from the IFAC COVID-19 resource page and IFAC knowledge gateway have been particularly helpful in this period.

2) What would you most value from us in the future?

Response:

What ICPAU would most value from IFAC in the future is advice on how to access the available support - in whichever form it may come. Such support would include:

1. More information and guidance on flexible compliance monitoring of CPD and quality assurance for her members.
2. In the area of qualification, education and training - ICPAU would value support and guidance on moving examinations to a virtual platform and the review of the CPA study materials to advance accountancy education.
3. Supporting ICPAU's integrated/sustainability reporting initiatives in a bid to align her activities to the broader national and global development goals. The focus on sustainability and reinventing operational models will ensure continuity of her operations.
4. Develop guidance, interpretations and practical tools for use by members.
5. Increase advocacy, engagement and dialogue with appropriate stakeholders (e.g. funders).

3) IFAC's Key Outcomes and Alignment with the United Nations (UN) Sustainable Development Goals (SDGs)

Response:

The Plan clearly promises heightened contribution towards UN's Sustainable Development Goals.

The profession has been keen to support and contribute to the achievement of the UN's SDGs set for 2030. The profession can play this role to provide the necessary support, and the plan provides the direction and focus to IFAC's activities towards these efforts.