



# INTERNATIONAL DEVELOPMENT FOR A SUSTAINABLE FUTURE

ACCOUNTANCY CAPACITY BUILDING



# ICAEW HELPS WHERE IT IS MOST NEEDED

**Our commitment to developing strong and independent national accounting professions has led Institute of Chartered Accountants in England and Wales (ICAEW) to provide capacity building services to developing countries, emerging economies, and fragile states in countries across Africa, Asia, Europe and the Middle East for almost 20 years.**

With funding from donor agencies and others, including the Asian Development Bank, UK Government (FCDO), United Nations Development Programme (UNDP) and the World Bank, we are empowered to work jointly with professional accounting organisations (PAOs), government departments, regulators, and educators in-country.

## THE ACCOUNTANCY PROFESSION HAS A VITAL ROLE TO PLAY

ICAEW believes that the accountancy profession contributes significantly to the advancement of economic prosperity and, in turn, to poverty reduction. Strong financial and sustainability reporting underpins foreign and domestic investment, transparency and financial stability, driving long-term economic growth.

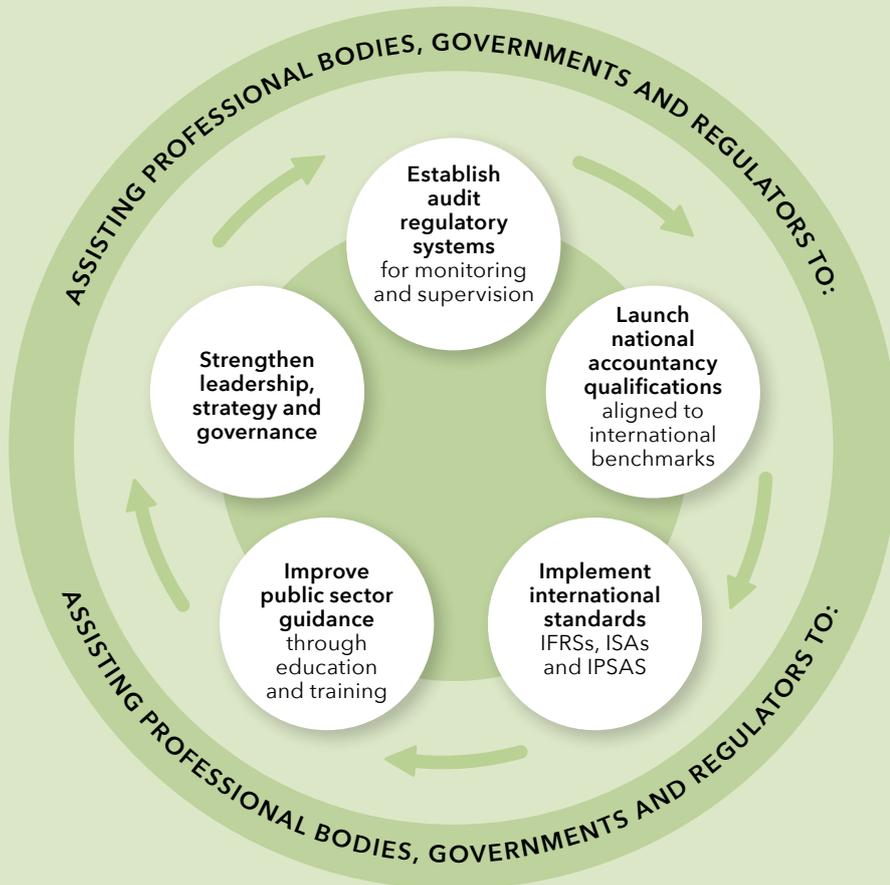
We support this goal through joint efforts to strengthen public and private sector financial management, improve education and training, foster institutional and governance capacity, and establish standards and regulations which supports accounting and auditing.

ICAEW's capacity building work is directly contributing to many of the United Nations Sustainable Development Goals (SDGs), including:



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## IN WHAT WAYS DO WE HELP?



### SUPPORTING STUDENTS FROM DISADVANTAGED BACKGROUNDS

We work alongside ICAEW's charity, ICAEW Foundation, to provide bursaries to young people from disadvantaged backgrounds to undertake the new national professional accountancy qualifications that we have helped to develop as part of our capacity building projects.

ICAEW Foundation and the International Capacity Building team partner with the local PAOs to administer the bursary funding and we offer blended learning support and tuition.

Some of the countries that have benefited from a Foundation bursary include Cambodia, Ghana, Lesotho, Malawi, Sri Lanka and Zimbabwe.

For more information on the ICAEW Foundation, please visit:  
[icaewfoundation.com](http://icaewfoundation.com)



# OUR WORK AROUND THE WORLD

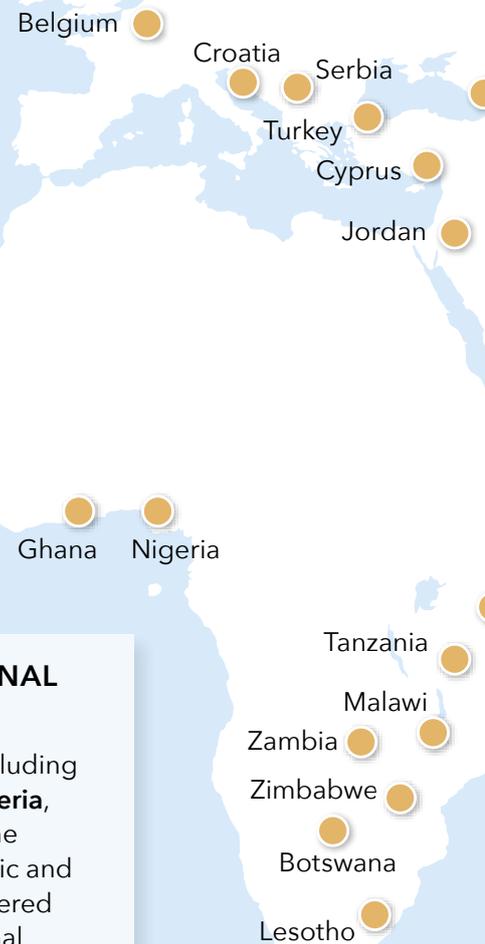
This map highlights all the countries where ICAEW has worked on capacity building projects (2007-2023) and provides key project examples.

## DELIVERING A TOP-QUALITY AUDIT PRACTICE MANUAL FOR SMPS

ICAEW delivered an Audit Practice Manual (APM) for use in **Georgia** by Small and Medium-sized Audit Practices (SMPS) and provided training to 400 audit specialists on how to use it. This work was carried out as part of our ADB-funded Quality Assurance (QA) for Audit project and was also delivered in **Cambodia, Nepal, the Philippines** and **Samoa**.

## BUILDING A STRONG NATIONAL PROFESSION

In many countries across **Africa**, including **Botswana, Ghana, Malawi** and **Nigeria**, ICAEW has helped to strengthen the accountancy profession in the public and private sectors. This has been delivered through the development of national professional accounting organisations and qualifications, the reinforcement of audit regulatory architecture, and training in IFRS and IPSAS for government, regulators and the wider accountancy profession.



**A NEW STRATEGIC PLAN AND SYLLABUS**

In 2021, ICAEW helped to develop a new strategic plan and CPA roadmap, and professional qualification syllabus for the **Iraqi** Union of Accountants and Auditors (IUAA).

**ANTI-MONEY LAUNDERING TRAINING**

ICAEW has developed a training programme on anti-money laundering and combating terrorist financing for accountants and auditors. The training can be adapted to the specific needs of any nation and is of particular importance in today's climate. ICAEW has delivered it in **Cambodia, Nepal** and in other countries.

**STRENGTHENING FINANCIAL MANAGEMENT**

ICAEW and the ADB have been working together since 2015 to strengthen financial management in Asia and the Pacific through the establishment of Audit Quality Assurance (AQA) systems. The project has so far been implemented in **Armenia, Cambodia, Georgia, Nepal, Philippines** and **Samoa**.

**LAUNCHING AN ATQ**

In 2018, ICAEW and the UNDP co-funded a 3-phase project in **Cambodia** to launch a national accounting technician qualification (ATQ) accessible to school leavers.



**30+ countries**  
**75+ projects**

▶ For more capacity building case studies, please visit: [icaew.com/icb](https://www.icaew.com/icb)

# THE NEXT GENERATION: EDUCATION & TRAINING

## DEVELOPING AN INTERNATIONALLY-ALIGNED ATQ

ICAEW has designed an Accounting Technician Qualification (ATQ) that incorporates international standards and benchmarks while also allowing for country customisation in national tax and law, business environment and currency.

In this way the ATQ becomes highly relevant in-country, in contrast to international ATQs which are not customised for national needs.

The ATQ is competency-based to ensure it provides relevant accounting skills required by employers. This helps organisations in all sectors to be effective, agile and sustainable. It can also be benchmarked to the national qualifications framework to ensure regulatory approval and credit transfer into other higher qualifications (eg, diploma and degree courses and relevant PQs).

The ICAEW-designed ATQ is also intended to be 100% owned by the countries wishing to use it.

This ensures all the income from the ATQ is invested in-country rather than paid to other countries using foreign exchange. This benefits the national education sector, the accountancy profession and the national economy.

### TYPICAL FEATURES OF A NATIONAL ATQ

Two year completion time but can vary from one to five

Flexible teaching (eg, full and part time) study time typically 45 hours per subject

Language can be English and also national common language if appropriate

Certification can be flexible students can receive a certificate for each two subjects passed eg, Bookkeeping)

To be fully qualified a student should pass eight subjects and complete employment work experience

PAO tier of membership should be open to fully qualified (eg, Technician Member)

Credit transfer is ideal through ATQ benchmarking to national skills or education framework

### WHAT'S INSIDE THE ATQ

**A syllabus covering two levels, each level with four subjects**

**A detailed curriculum**

**International learning materials, to be customised for national context, including tax, law and currency**

**A question bank and mock examination for each subject**

**A set of reports to be customised, where appropriate, for each country:**

- A full feature set on the ATQ and guidance on how it works
- Examination governance and processes
- The employer work scheme including details on how it should work
- Terms of Reference for ATQ Steering Committee

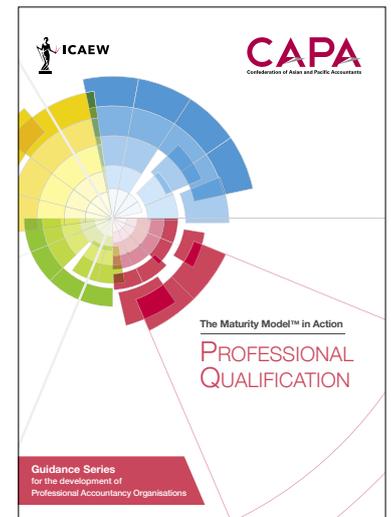
## DEVELOPING A NATIONAL PROFESSIONAL QUALIFICATION

ICAEW has extensive experience in supporting countries to develop or modernise national professional accountancy qualifications (PQs) and is uniquely positioned to assist a PAO or PQ provider to undertake this important work.

### Benefits of a national PQ

There are numerous benefits to having a national PQ, but the key ones include providing graduates with more chances to become professional accountants, improving understanding of taxation and legal systems, employers having access to a larger pool of accountants, having a syllabus that is rich in national case studies, ensuring exam and membership fees do not leave as foreign exchange, and increasing investor confidence and transparency.

ICAEW is also the author of the Confederation of Asian and Pacific Accountants (CAPA) [Maturity Model Guide for the development of a Professional Qualification \(PQ\)](#) published in January 2022. The Guide is endorsed by IFAC which recommends it to existing and aspiring PAOs around the world seeking to develop and strengthen their PQ.



## PROJECT OVERVIEW

### EIGHT PILLARS OF A PQ

A PQ project would typically cover two essential phases working through the eight pillars of developing a qualification.

#### PHASE 1

Design and development of new syllabus and commissioning of learning materials

#### PHASE 2

Implementation of a roadmap and all related activities to PQ launch



# THE IMPORTANCE OF AUDIT

## ESTABLISHING AND STRENGTHENING AUDIT QUALITY ASSURANCE

Effective Quality Assurance (QA) for Audit ('auditing auditors'), together with effective audit regulation and enforcement, is essential for improving company financial reporting.

ICAEW has longstanding experience of providing technical assistance to establish QA systems in countries. We have partnered with many organisations in Africa, Asia, Europe and the Middle East to conduct this work.

An ICAEW led project would typically cover:

- 1 Designing and developing a country roadmap for the establishment of audit quality monitoring (AQM)
- 2 Drafting of new regulations
- 3 Support in hiring of new AQM inspectors/reviewers
- 4 Training and mentoring of inspectors/reviewers, audit committee members and other relevant staff
- 5 Developing an inspection manual and methodology

ICAEW has also co-published an international good-practice guide on the subject, *QA for Audit: A Good-Practice Guide*, that summarises good practice from the leading audit regulators worldwide and builds on the limited international standards relevant to audit regulation such as the IFIAR Core Principles, and IFAC's SMO 1 and Audit Quality Framework. A copy is available for download here: <https://www.icaew.com/-/media/corporate/files/about-icaew/what-we-do/act-in-the-public-interest/quality-assurance-for-audit-good-practice-guide.ashx?la=en>

Any project we undertake in this area will cover the requirements as detailed in the publication.





## SUPPLYING AN AUDIT MANUAL TO AUDITORS

ICAEW has also developed a top-quality Audit Practice Manual (APM) for use internationally by Small and Medium-sized Audit Practices (SMPs) in partnership with HAT, a leading UK audit training company. The manual is fully compliant with the International Standards on Auditing (ISA) and the IFAC Code of Ethics. In many countries, SMPs do not use an international-standard audit manual and perform poor audits. Providing them with a high-quality audit manual helps them to conduct audits in a more structured, consistent, and transparent manner. Audit quality will improve as a result, which leads to higher compliance levels and increased audit confidence.

ICAEW can provide this as a standalone project or as part of a larger QA for Audit project.

### AN APM PROJECT WOULD TYPICALLY COVER THE FOLLOWING DELIVERABLES:

A country-wide licence to use the manual

A two-day train-the-trainer workshop in-country for audit specialists or, alternatively, a four-to-five-day online course

# ACCOUNTING FOR SUSTAINABILITY

## SUSTAINABILITY REPORTING

Environmental, Social, and Governance (ESG)/Sustainability reporting is a growing challenge and opportunity for both the private and public sector, as investors and stakeholders demand greater transparency and accountability.

Regulation and sustainability reporting standards are playing a key role in driving this trend. Various regulations around the world are being implemented to require companies to report on their ESG performance. For example, in the European Union, the Corporate Sustainability Reporting Directive (CSRD) will require large companies to disclose sustainability information, including ESG data, in their annual reports.

Several sets of sustainability reporting standards are being developed to guide their ESG reporting. These standards provide frameworks for reporting on sustainability issues and are increasingly being used by companies to enhance their ESG reporting.

The trend towards ESG and sustainability reporting will continue to grow. As more companies begin to report on their ESG performance, standardisation and comparability will become increasingly important, both for investors and for the companies themselves.

### BENEFITS OF SUSTAINABILITY REPORTING

Improved reputation

Stronger stakeholder relationships

Improved efficiency and cost savings

Better risk management

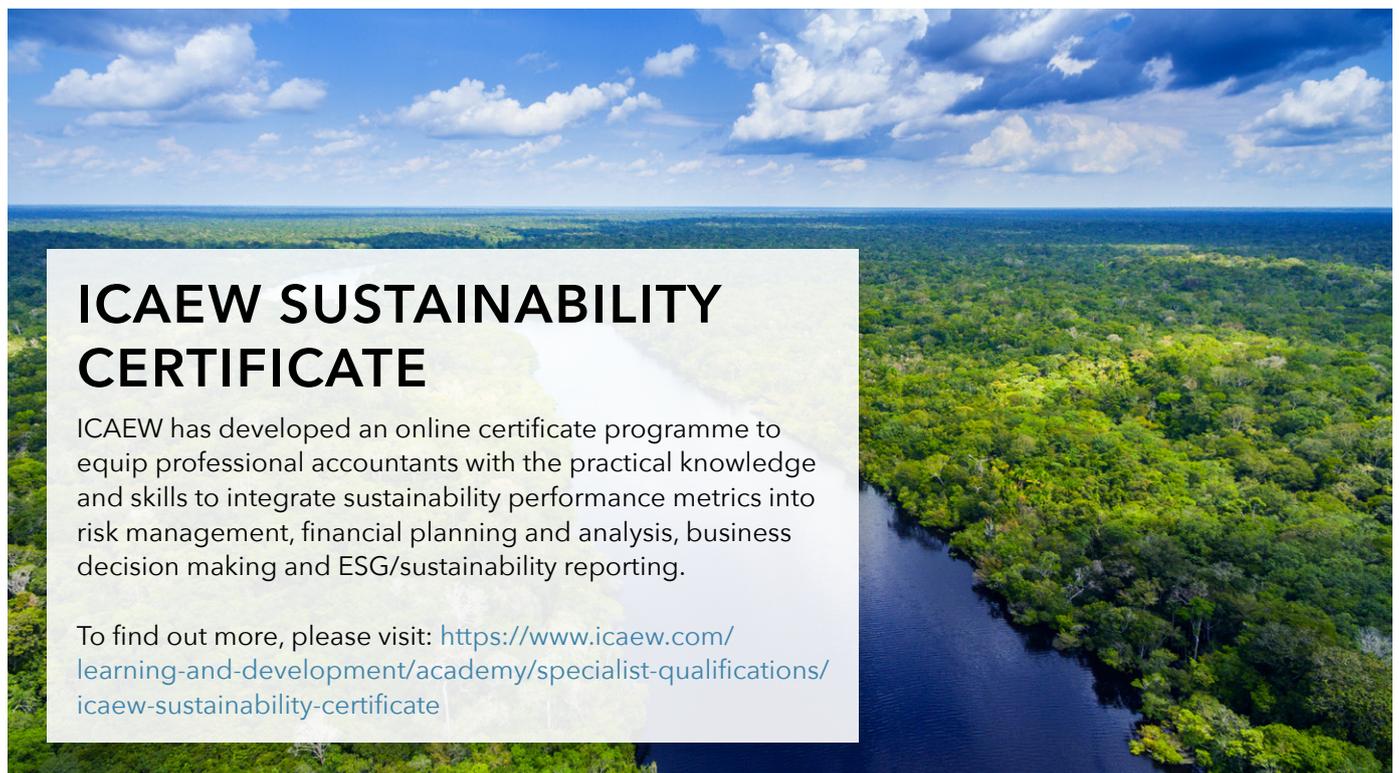
Better decision-making

Improved employee engagement

## ICAEW SUSTAINABILITY CERTIFICATE

ICAEW has developed an online certificate programme to equip professional accountants with the practical knowledge and skills to integrate sustainability performance metrics into risk management, financial planning and analysis, business decision making and ESG/sustainability reporting.

To find out more, please visit: <https://www.icaew.com/learning-and-development/academy/specialist-qualifications/icaew-sustainability-certificate>



## How Can We Help?

ICAEW can help regulators and organisations in this area in a number of ways:



Develop a national roadmap for ESG reporting



Develop reporting guidelines and templates to ensure consistency and comparability



Training staff/members in understanding ESG/Sustainability reporting



Develop guidance on the inclusion of sustainability reporting in accounting qualifications



Implement training of trainers on delivering ESG qualifications, including ICAEW's own Certificate on sustainability reporting



Chartered accountants are talented, ethical and committed professionals. ICAEW represents more than 202,450 members and students around the world. All of the top 100 global brands employ ICAEW Chartered Accountants.\*

Founded in 1880, ICAEW has a long history of serving the public interest and we continue to work with governments, regulators and business leaders globally. And, as a world-leading improvement regulator, we supervise and monitor around 12,000 firms, holding them, and all ICAEW members and students, to the highest standards of professional competency and conduct.

We promote inclusivity, diversity and fairness and we give talented professionals the skills and values they need to build resilient businesses, economies and societies, while ensuring our planet's resources are managed sustainably.

ICAEW is the first major professional body to be carbon neutral, demonstrating our commitment to tackle climate change and supporting UN Sustainable Development Goal 13.

ICAEW is a founding member of Chartered Accountants Worldwide (CAW), a global family that connects over 1.8m chartered accountants and students in more than 190 countries. Together, we support, develop and promote the role of chartered accountants as trusted business leaders, difference makers and advisers.

We believe that chartered accountancy can be a force for positive change. By sharing our insight, expertise and understanding we can help to create sustainable economies and a better future for all.

[charteredaccountantsworldwide.com](https://www.charteredaccountantsworldwide.com)  
[globalaccountingalliance.com](https://www.globalaccountingalliance.com)

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ICAEW is  
carbon neutral

\* includes parent companies. Source: ICAEW member data  
March 2023, Interbrand, Best Global Brands 2022