



Standing Technical Committee

Education Committee (EdC)

Founded on March 31, 2001 by the GCPAS Nominating Committee in Stuttgart, Germany

Terms of Reference

Gemäß § 2 Abs. 3 (e) Satz 1 der Satzung der GCPAS in der Fassung vom 31. März 2001 legt das CPA-Panel im Einvernehmen mit dem Education Committee die folgenden Terms of Reference fest.

Den Terms of Reference wurde – dem Erfordernis des § 2 Abs. 3 (e) Satz 2 der Satzung der GCPAS entsprechend – am 14. Juli 2001 vom Council zugestimmt. Sie sind mit dieser Zustimmung in Kraft getreten.

Terms of Reference – Education Committee (EdC)

The objective of the Education Committee (EdC), on behalf of the GCPAS Council, is:

- To develop standards, guidance and other (noncommittal) pronouncements on prequalification education for members of the profession and on matters relating thereto, and on continuing professional education for members of the profession and on matters relating thereto, and to promote understanding and acceptance of such standards and guidelines.
- To support the implementation of the standards and guidelines with respect to professional education of the AICPA and of the Education Committee of the IFAC worldwide and, especially, in Germany.
- Recognizing the importance of education and training in enabling the profession to be able to provide services of consistently high quality in the public interest, the EdC is expected to act as a catalyst for bringing together the accountancy professionals and the students of accountancy and auditing matters at the Universities and other Accounting and Auditing Education Institutions worldwide and, especially, in Germany and to assist in advancing accounting and auditing education programs worldwide, particularly in Germany.

The aforementioned objective of the Education Committee should be translated into action by:

- Providing comments on standards and guidance of the AICPA and the Education Committee of the International Federation of Accountants (IFAC) with regard to professional education.
- Providing comments on standards and guidance of the Institut der Wirtschaftsprüfer in Deutschland e.V. (IDW) and the Wirtschaftsprüferkammer (WPK) with regard to professional education.
- Performing research with regard to education matters in accounting and auditing and their implementation worldwide and, especially, in Germany and publishing the results in "The GCPAS

Newsletter" and other technical accounting and auditing journals and transmitting the results to the AICPA, the Education Committee of the International Federation of Accountants (IFAC), to the Institut der Wirtschaftsprüfer in Deutschland e.V (IDW) and to the Wirtschaftsprüferkammer (WPK) in order to share the achieved knowledge with the aforementioned professional organizations.

- By making use of the practice experience of the members of the EdC in professional education: issuing (noncommittal) guidance and practice aids regarding education matters in accounting and auditing.
- Promoting the worldwide harmonization of education standards for the accounting and auditing profession.
- Supporting the continues education in international accounting and auditing by organizing seminars, by providing the accounting and auditing community with technical content on the GCPAS internet-web-site and by professional moderating the GCPAS-online-discussion-forum.
- Promoting debate with practitioners, users, regulators (especially Universities and other Accounting and Auditing Education Institutions) and other professional accounting organizations throughout the world and, especially, in Germany, to identify the needs of the accounting and auditing community for new standards and guidance with regard to education matters.
- To assist practitioners and students interested in becoming a CPA to achieve their professional goal.

As long term aim, the EdC intends to provide the accounting and auditing community with a commentary-textbook on the Education Standards and Guidance of the accounting and auditing profession applied worldwide.

With regard to EdC due process in preparing comments and research to be published the following rules are valid:

Each member of the EdC shall have one vote. The affirmative vote of at least three-quarters of the members, represented at a meeting, shall be required to approve a proposed comment or technical article to be published and/or to be transmitted to the related professional organizations. For any comment or technical article to be officially transmitted or published under the name of the GCPAS, the approval of the CPA-Panel is required.

Approval of the *EdC Terms of Reference* by

- GCPAS CPA-Panel
- GCPAS Standing Technical Committee EdC (Chairman)
- GCPAS Council

The approval includes the permission and the commitment to publish the *EdC Terms of Reference* on the Internet-Homepage of the GCPAS.

CPA-Panel:

Steve Staresinic CPA
 Director General des CPA-Panel
 Mitglied des Executive Committee

Datum

Dipl.-Oec. Peter Leibfried MBA CPA
President des Executive Committee

Datum

Dipl.-Kfm. Jörg Müller WP StB CPA
Deputy President des Executive Committee

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Dipl.-Oec. Klaus Wendlandt CPA

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Dipl.-Kfm. Ralph Brinkmann
Mitglied des Executive Committee

Datum

Education Committee (EdC)

Dipl.-Kfm. Mathias März, EdC Chairman

Datum

Council

Der Council stimmt den Terms of Reference des Standing Technical Committee der GCPAS in der vorliegenden Form uneingeschränkt zu.

Dipl.-Oec. Klaus Wendlandt CPA

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Steve Staresinic CPA

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Dipl.-Kfm. Ulrich Sommer CPA

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Dipl.-Kfm. Jörg Müller WP StB CPA

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Dipl.-Oec. Peter Leibfried MBA CPA

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Dipl.-Betriebswirt (FH) Kfm. Rainer Köhler

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Dipl.-Kfm. Ralph Brinkmann

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