



**ANNUAL REPORT OF THE OF THE COMMON CONTENT OVERSIGHT COMMITTEE
WITH RESPECT TO THE YEAR 2017-18**

Introduction

This Annual Report of the Oversight Committee of the Common Content Project is addressed to the Chairman and the members of the Steering Group of the Common Content Project. It reflects the observations and recommendations of the Oversight Committee with respect to the activities of the Steering Group in the years 2017-18.

The Oversight Committee strongly supports the main objective of the Project, which is to harmonize the educational requirements of professional accountancy qualifications at a modern desired and appropriate level. The Committee understands that the activities of the Steering Group are focused on having professional accountancy institutes from EU-member-states join the Common Content Project in order to become a de facto recognized European accountancy training framework, although the Project also would welcome new members from countries outside of the EU. The Committee appreciates the ongoing efforts of the Steering Group in trying to expand the number of participating institutes in the Project and congratulates the Steering Group with the results achieved in this respect in 2017-18.

Role and task

The main task of the Oversight Committee is to provide assurance that the compliance process and the admission of new Common Content members, and associate members, has been carried out in accordance with the relevant Common Content provisions. In addition, the Committee can provide advice to the Common Content Steering Group, such as recommendations for changes to the compliance process and the admission of new members. The Oversight Committee reports annually to the Steering Group. Its annual report will be published on the website of the Common Content Project.

Associate membership of the Austrian Institutes the KWT and the iwp

The Oversight Committee has monitored the admission process with respect to the application for associate membership of the Kammer der Wirtschaftstreuhänder (KWT) and the Institut Österreichischer Wirtschaftsprüfer (iwp). It was concluded that the procedure with respect to the application has been carried out in accordance with the Common Content provisions. The Oversight Committee congratulated the representatives of the Austrian Institutes and the Steering Group with this result at the meeting of the Steering Group in September in Amsterdam.

Composition and chairmanship

The Oversight Committee consists of two executive members chosen from the members of the Common Content Steering Group and two independent members. In 2017 the composition of the Oversight Committee was considered and changes made to the rotation schedule to ensure a staggered approach to executive and independent member appointments. Ronan O'Loughlin stepped down from his role in 2017 and was replaced by Patrick Van Impe. Jeroen Buchel also stepped down from his role as Secretary to the Committee in 2017 and was replaced by Pascale Delvaille. Prof. Dr. Jens Wüstemann was reappointed as chair for a period of two years. Hervé Boullanger was proposed for a reappointment of three years although this was noted to be a potential issue due to a possible new role for him in France. Mr Boullanger was able to continue with the Committee through the 2018 year but submitted his resignation at the end of the year at which point discussions were held but not finalised on the potential for Pascale Delvaille to take on the role of an Independent member. The Oversight Committee therefore comprised as follows at the end of 2018:

- Prof. Dr. Jens Wüstemann (Chair, independent member);
- Hervé Boullanger (independent member);
- Patrick Van Impe (IBR-IRE);
- Mark Protherough (ICAEW).

Pascale Delvaille acted as Secretary of the Committee.

Activities 2017-18

The Oversight Committee held one meeting in 2017 – a face to face meeting on 19 December in Paris. A proposed meeting in Dusseldorf in December 2018 was postponed to enable coverage of the review process in early 2019. In addition to the activities with respect to (associate) membership applications, the application for full membership by Romania (CAFR) was discussed and it was noted that CAFR were expected to make an application for full membership during 2018. (Post meeting note not for publication: The application was received and approved in 2018 , but final ratification of the review report and Oversight Committee consideration was not possible until 2019)

Following the update of the constitutional documentation, 2018 saw the beginning of the review processes for all long standing full member bodies to confirm that all still reach the standards required for membership of the Common Content Project. The beginning of this work was noted by the Oversight Committee which has a responsibility for ensuring the required compliance processes are carried out during the reviews.

Annual Report 2016

The Oversight Committee submitted to the Steering Group an annual report with respect to its activities in 2016. The report was approved by the Steering Group and has been published on the website of the Common Content Project. In 2016, the Committee reviewed the admission process with respect to associate membership of the Common Content Project of the Spanish Institute ICJCE and concluded that this compliance process had been properly carried out. The future strategy of the Project was considered and the Oversight Committee agreed the proposed direction for the Steering Group of working to obtain new associate or full member institutes in a greater number of European countries.

The Oversight Committee welcomed the updates to the Learning Outcomes and Knowledge and Skills Framework documents in light of the implementation of the revised International Education Standards (IESs).

In closing

The Oversight Committee continues to appreciate the pleasant and constructive engagement with the Common Content Steering Group and looks forward to continued cooperation.

On behalf of the Oversight Committee,

Prof. Dr Jens Wüstemann
Chair

Date of Approval: Tuesday 23 June 2020