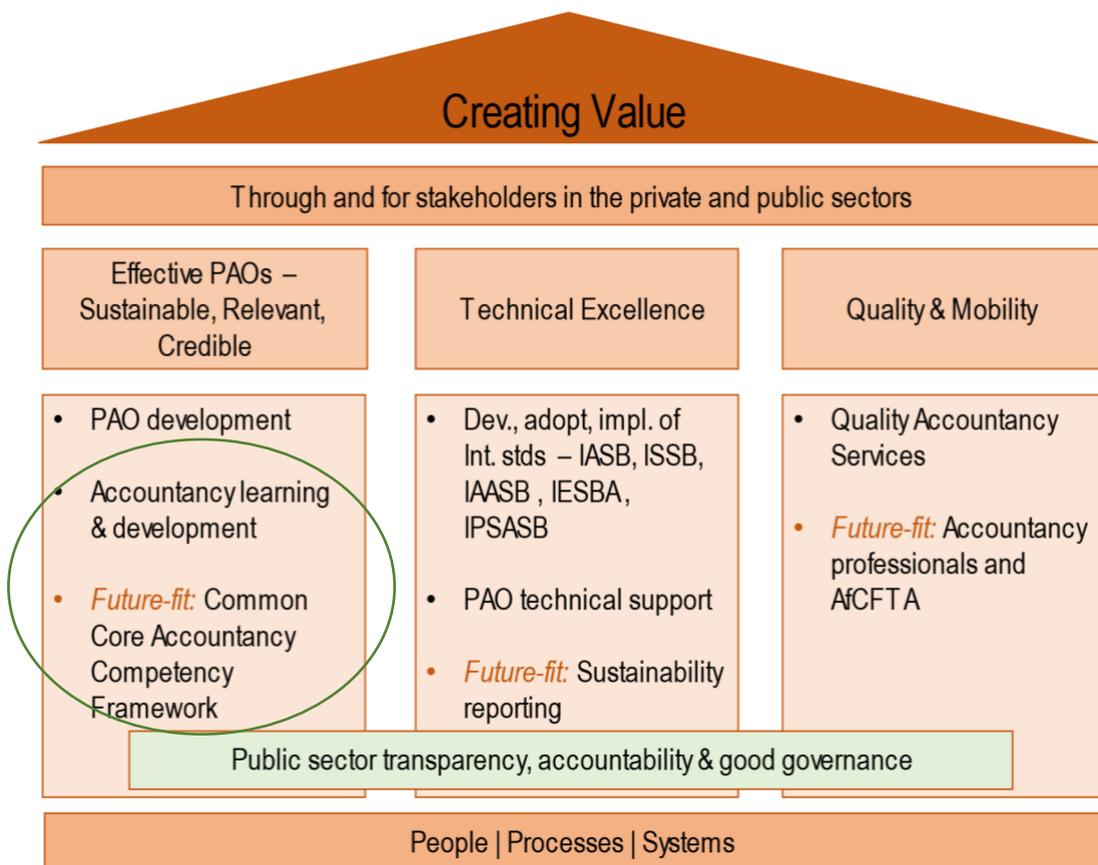




Supplement to the Plan for 2022

Accountancy Learning & Development Activity—2022 and Beyond (Updated)¹

Reset. Reignite. Refocus.



¹ This plan was approved by the PAFA Board in 2021 and updated in the first quarter of 2022 to consider the outcomes of the PAFA 10-Year Review.

This workplan demonstrates how PAFA will aim in 2022 and beyond to achieve the strategic objectives and implement the strategic actions through the established mechanisms set out below.

Strategic Objectives	Strategic Actions	Mechanisms
Developing a future-fit profession for Africa <ul style="list-style-type: none"> • Contribute to the development of future-fit accountants for Africa • Strengthen foundational and intermediary accountancy capacity in Africa 	Develop a common core competency framework for future-fit accountants for Africa	<ul style="list-style-type: none"> • (Multi-stakeholder) Forum to Advance Accountancy Learning & Development in Africa • Accountancy Learning & Development Advisory Group • Liaison relations with staff of IFAC
	Facilitate the implementation of the ATQ for Africa.	
<ul style="list-style-type: none"> • Strengthen public sector accountancy capacity in Africa 	Facilitate the implementation of the API programmes. ²	African Professionalisation Initiative

² Refer to the Public Value Management Activity Plan.

Background Adapted from the World Bank Concept Note for the initiative:

As African countries seek new drivers of sustained and inclusive growth to end poverty and build resilient economies after the impact of COVID 19, attention to skills building is increasing. The region's growing working-age population presents a major opportunity to build the required human capital. Therefore, building the skills of today's workers and future generations is vital to realise these objectives and achieve the development potential of the region.

Investing in the skills of youth and adults is one of the most effective strategies to enhance productivity growth and economic inclusion. For productivity growth, support should target demand-driven technical and vocational education and training, higher education, entrepreneurship, and business training programmes. Such support should also enable more on-the-job training, especially for employees in smaller firms. Economic inclusion requires investing in labour market training programmes focused on disadvantaged youth and improving the skills of workers in low-productivity activities. In the accountancy profession there is need to develop adequately trained finance and accounting officers with a range of skills, from foundation to intermediate (/technician) to professional, to serve in both the public and private sectors.

A variety of empirical evidence suggests that improvements in financial transparency enhance the efficient allocation of resources and the growth prospects for developing countries. In addition, empirical studies suggest that improved corporate transparency increases foreign direct investment (FDI), and perceived lack of transparency in both the public and private sectors tends to inhibit FDI. Therefore, it is important for each country to have adequate accountancy skills to achieve these benefits.

Relative to the size of their populations and GDP, the accountancy profession in most countries in Africa is small and underdeveloped. This accountancy skills deficit limits their capacity to achieve effective resource allocation, attraction of FDI, effective and honest delivery of public services, and private sector development. Governments do not have sufficient staff with adequate training in accounting, internal controls, audit and similar functions to help prevent waste, misappropriation, and corruption and to foster financial transparency. In the private sector, micro and small enterprises do not have access to skills enabling basic cash management, bookkeeping, budgeting, reporting and other functions necessary to grow beyond a family operation; obtain access to finance; or emerge from the shadow economy.

Stakeholders, including PAOs, governments, development partners, and international donor organisations, have confirmed a need to address the deficit of accountancy skills and qualification, and some have called for accelerating the development of more accounting technicians in Africa. For example, the World Bank Reports on the Observance of Standards and Codes in Accounting and Auditing (A & A ROSC) for countries in Africa highlight the institutional shortcomings of accounting systems, particularly in the education and qualification systems at all levels of the accountancy profession. While these assessments were performed some years ago, progress has been slow, and capacity challenges remain. This is also in line with PAFA's strategy to build accountancy capacity and support the development of future-ready accountants, and the reason for the Association of Accountancy Bodies in West Africa (ABWA) initiating the Accountancy Technicians Schemes, West Africa (ATSWA). A handful of other PAOs in Africa have also launched accountancy technician qualifications.

ATQ for Africa

	<p>The World Bank, in collaboration with PAFA and ABWA (supported by ICAN), has launched a project to develop the Accounting Technician Qualification (ATQ) for Africa that would contribute to the development of more intermediate-level accountants in Africa. The World Bank is following a regional approach to enhance regional cooperation and integration, harness economies of scale, strengthen and consolidate standards and practices, and promote regional migration of accountants.</p> <p>The ATQ for Africa is one component of the Foundational Accounting and Financial Management Skills Enhancement (FASE) Program of the World Bank. The other component, which is progressing alongside and independent from PAFA, aims to strengthen basic skills related to accounting and financial management in five French-speaking countries (Burkina Faso, Ivory Coast, Morocco, Senegal, Tunisia).</p> <p>The consultant responsible for developing the ATQ for Africa was appointed in January 2022. When completed in the fourth quarter of 2022, the ATQ for Africa will be piloted in three countries. The FASE Program funder – the Austrian Development Agency GmbH (ADA) – approved the World Bank’s recommendation that PAFA implements the ATQ for Africa pilot programme. Work to create an effective environment for the implementation of the pilot programme will start early in 2022. The implementation of the pilot programme will start in the fourth quarter of 2022 and continue for approximately 3 years.</p>
<i>Impact we sought to achieve</i>	<ul style="list-style-type: none"> • Improved public and private sector financial transparency to enhance the efficient allocation of resources and the growth prospects for developing countries • Improved corporate transparency that contributes to increased FDI
<i>Outcomes we sought to achieve</i>	<ul style="list-style-type: none"> • Accounting Technicians who: <ul style="list-style-type: none"> ○ In the public sector, help prevent waste, misappropriation and corruption and foster financial transparency ○ In the private sector, support micro and small enterprises with basic cash management, bookkeeping, budgeting, reporting and other functions necessary to grow beyond a family operation, obtain access to finance or emerge from the shadow economy • Enhanced mobility of accountancy skills under the African Continental Free Trade Area (AfCFTA)
<i>Planned outputs</i>	<ul style="list-style-type: none"> • Support for three countries to pilot the ATQ for Africa, comprising of the following for each country: <ul style="list-style-type: none"> ○ A roadmap to roll out the qualification ○ Appropriate infrastructure at the PAO to roll out the qualification, including policy framework, governance structure, marketing approaches, and capacity ○ ATQ for Africa curriculum and syllabus adapted to country circumstances, especially to include country-specific aspects like company law, taxation, etc. ○ Student study packs (material) for each subject based on the adapted curriculum and syllabus ○ Trainer (instructor) packs for each subject ○ Workshop with training institutions and instructors <p style="text-align: center;"><i>[Funding of USD \$240,000 per country has been allocated by the World Bank for this activity]</i></p> • A system operated centrally at PAFA to support the implementation of the ATQ for Africa <i>[Funding of USD \$80,000 has been allocated by the World Bank for this activity]</i> • A credible process for managing the funded programme

ATQ for Africa

[It is envisaged that part of the money allocated for country implementation above would be re-allocated by the World Bank for additional PAFA resource(s)]

PAFA'S ABILITY TO DELIVER

SWOT	<p><i>Strengths</i>³</p> <ul style="list-style-type: none"> • Brand recognition • Reach across Africa • Relevant MOU partners and stakeholder relations • Interest of affiliates with global reach and quality resources to support PAFA • Ability to convene and influence 	<p><i>Weaknesses</i>⁴</p> <ul style="list-style-type: none"> • Limited financial and human resources • Slow to market
	<p><i>Opportunities</i>⁵</p> <ul style="list-style-type: none"> • Strengthening foundational accountancy skills on the continent • Enhancing relevance of PAOs to key stakeholders • Adding revenue streams for PAOs • Increasing mobility of accountancy skills across the continent • Harnessing economies of scale to address strategic areas of mutual interest to PAOs • Pursuing strategic areas of mutual interest with the African Union to contribute to Agenda 2063 	<p><i>Threats</i>⁶</p> <ul style="list-style-type: none"> • PAOs have limited financial and human resources to undertake new initiatives • PAOs reluctant to add Accounting Technician category of membership • ATQ not yet recognised by employers / labour markets • Diverse accountancy profession, PAO, accountancy learning and development models among PAOs; diverse cultures, including language; diverse legal frameworks • Disengaged PAOs
Potential risks	<ul style="list-style-type: none"> • Misalignment of the objectives of PAFA and the World Bank regarding the ATQ for Africa • Ineffective environment for successful implementation of the pilot programme (The World Bank-funded project to develop the ATQ for Africa does not cover all eight key dimensions of a professional qualification – syllabus, examination, tuition, learning materials, entry and exit requirements, skills, management, and marketing. It provides for limited stakeholder consensus building.) • Pilot PAOs not sufficiently capacitated to deliver the ATQ for Africa (The selection criteria for pilot countries include fragile countries and nascent accountancy professions.) • Parents / students / educators / employers / labour markets are not aware / do not recognise / do not value Accounting Technicians (lack of demand) • PAOs not interested in offering ATQ for Africa (lack of supply) • Insufficient or unsustainable support at PAFA or country/PAO level to implement the ATQ for Africa 	

³ Factors that contribute to the continued success of PAFA and assist in achieving its mission.

⁴ Factors that hamper PAFA's success and growth and prevent it from achieving its mission and full potential.

⁵ The environment within which PAFA operates offers opportunities. Which opportunities could PAFA harness to benefit its stakeholders?

⁶ Factors that exist in the external environment that are not within PAFA's control and pose risks to its stability and sustainability.

ATQ for Africa

	<ul style="list-style-type: none"> • ATQ for Africa of insufficient quality • ATQ for Africa too generic; not available in languages other than English; not appropriately contextualised to country circumstances, e.g., French-speaking countries • ATQ for Africa not kept updated due to lack of funding • No funding for individuals interested in obtaining the ATQ for Africa qualification at country level (this is not covered by the World Bank funding) • Risks associated with managing a donor-funded programme—including, non-compliance risk, procurement risk, delivery risk—within scope, on time and within budget; inadequate donor support for internal resource(s), etc.
<i>Partners</i>	<ul style="list-style-type: none"> • The World Bank and other development partners • Donor organisations • ABWA and PAOs with ATQs • Consultant responsible for developing the ATQ for Africa • PAOs • Employers / potential employers of Accounting Technicians
<i>PAFA groups</i>	<ul style="list-style-type: none"> • Accountancy Learning & Development Advisory Group (see Appendix A) • (Multi-stakeholder) Forum to Advance Accountancy Learning & Development in Africa (see Appendix B) • Forum for Development Partners and Donor Organisations Interested in Accountancy in Africa (see Appendix C)
PAFA'S PLANNED ACTIVITIES FOR 2021/22	
<i>Institution building</i>	<ul style="list-style-type: none"> • Cooperate with the World Bank to support PAFA's selection as ATQ for Africa implementation partner, including: <ul style="list-style-type: none"> ○ Assessment of PAFA: governance, capacity, fiduciary arrangements • Establish a credible process for managing the funded programme • Establish a system operated centrally at PAFA to support the implementation of the ATQ for Africa in countries beyond the pilot countries
<i>Selection of the three pilot countries</i>	<p><i>The following criteria will be used by the World Bank to select the countries: (1) no existing ATQ programme; (2) accountancy profession is at a nascent stage of development; (3) fragile and conflict countries that require development partner support; (4) countries of interest to Austrian Ministry of Finance; and (5) countries of interest to PAFA and IFAC</i></p> <ul style="list-style-type: none"> • Engage the selected countries and gain the necessary buy-in and commitment
<i>Raising awareness</i>	<ul style="list-style-type: none"> • Campaign to promote Accounting Technicians
<i>Building capacity</i>	<ul style="list-style-type: none"> • Take actions necessary to create an effective environment for the successful implementation of the pilot programme on behalf of the World Bank; this includes considering the key dimensions of a professional qualification not covered by the funded project to develop the ATQ for Africa as well as building the capacity of the pilot PAOs to enable effective delivery of the ATQ for Africa

ATQ for Africa

*Developing
/ sharing
knowledge*

- Manage the World Bank funded programme to pilot the ATQ for Africa in three countries
- Review the CAPA publications and develop similar PAFA publications, making the case for PAOs supporting Accounting Technicians
- Repurpose the deliverables developed as part of the ATQ for Africa pilot programme to support implementation in other countries

Africa Common Core Competency Framework for Future-fit Accountants (AfCCCFFA)

ABOUT THE INITIATIVE

<i>Background</i>	<p>An objective of the AfCFTA is to create a single market for goods and services by facilitating movement of persons to deepen the economic integration of the African continent in accordance with the Pan African Vision of ‘an integrated, prosperous and peaceful Africa’, which is enshrined in Agenda 2063. The accountancy profession in Africa must find its relevance within the context of the AfCFTA and play its part in liberalising trade in services by facilitating movement of accountancy skills within the continent. Furthermore, the Fourth Industrial Revolution (4IR) and other macro trends have significant implications for the future relevance of the accountancy profession. The AfCCCFFA seeks to respond to the above.</p> <p>The AfCCCFFA would guide PAOs to develop a future-fit accountancy profession that, by responding to the requirements of 4IR and other drivers of change, is relevant, reputable, valued, and sustainable, as well as attractive to a diversity of individuals who meet the needs of private and public sector organisations and society.</p> <p>The AfCCCFFA would recognise that countries in Africa have different models to qualify accountancy professionals, while aiming to make it easier for PAOs to recognise each other’s qualifications and thereby enhance mobility of accountancy skills in Africa.</p> <p>The concept of the AfCCCFFA was approved by the PAFA Board in 2020.</p>
<i>Impact we sought to achieve</i>	<ul style="list-style-type: none"> Enhanced public and private value creation across the continent
<i>Outcomes we sought to achieve</i>	<ul style="list-style-type: none"> Consistency in quality future-fit accountancy professionals across the continent Enhanced market recognition of accountancy qualifications at national and regional levels Enhanced mobility of accountancy services under the AfCFTA
<i>Planned outputs</i>	<ul style="list-style-type: none"> A common content accountancy competency framework that would be used by PAOs, educational institutions and other interested stakeholders as the basis of their national professional accountancy qualification(s) A potential programme to pilot the framework in a few countries in Africa (subject to available resources)

PAFA’S ABILITY TO DELIVER

<i>SWOT</i>	<p><i>Strengths</i>⁷</p> <ul style="list-style-type: none"> Brand recognition Reach across Africa Relevant MOU partners and stakeholder relations Interest of affiliates with global reach and quality resources to support PAFA 	<p><i>Weaknesses</i>⁸</p> <ul style="list-style-type: none"> Limited financial and human resources Slow to market
-------------	---	--

⁷ Factors that contribute to the continued success of PAFA and assist in achieving its mission.

⁸ Factors that hamper PAFA’s success and growth and prevent it from achieving its mission and full potential.

Africa Common Core Competency Framework for Future-fit Accountants (AfCCCFFA)

	<ul style="list-style-type: none"> Ability to convene and influence 	
	<p><i>Opportunities⁹</i></p> <ul style="list-style-type: none"> Supporting the development of future-fit accountancy professionals on the Continent Enhancing relevance of PAOs to key stakeholders Enhancing relevance of accountancy professionals in the market Increasing mobility of accountancy skills across the Continent Harnessing economies of scale to address strategic areas of mutual interest to PAOs Pursuing strategic areas of mutual interest with the African Union to contribute to Agenda 2063 	<p><i>Threats¹⁰</i></p> <ul style="list-style-type: none"> Diverse national learning and development models PAOs have limited financial and human resources to undertake new initiatives PAOs struggling to implement the new IES, which became effective in 2021 Diverse accountancy profession, PAO, accountancy learning and development models among PAOs; diverse cultures, including language; diverse legal frameworks Disengaged PAOs
<i>Potential risks</i>	<ul style="list-style-type: none"> PAOs resisting changes to accountancy learning and development PAOs resisting to see similarities, a focus on differences Insufficient or unsustainable support to implement the AfCCCFFA at country level AfCCCFFA of insufficient quality AfCCCFFA too generic; not available in languages other than English; not appropriately contextualised to country circumstances AfCCCFFA not kept updated due to lack of funding 	
<i>Partners</i>	<ul style="list-style-type: none"> PAOs Educational institutions Ministries of Education Qualifications Authorities Firms Other employers / potential employers of accountancy professionals Foreign PAOs that have updated their accountancy competency frameworks in response to the rapidly changing environment Development partners and donor organisations IFAC Researchers 	
<i>PAFA groups</i>	<ul style="list-style-type: none"> Accountancy Learning & Development Advisory Group (see Appendix A) (Multi-stakeholder) Forum to Advance Accountancy Learning & Development in Africa (see Appendix B) 	

⁹ The environment within which PAFA operates offers opportunities. Which opportunities could PAFA harness to benefit its stakeholders?

¹⁰ Factors that exist in the external environment that are not within PAFA's control and pose risks to its stability and sustainability.

Africa Common Core Competency Framework for Future-fit Accountants (AfCCCCFFA)

- Forum for Development Partners and Donor Organisations Interested in Accountancy in Africa (see **Appendix C**)

PAFA'S PLANNED ACTIVITIES FOR 2021/22

<i>Institution building</i>	<ul style="list-style-type: none"> • Establish a group comprising international, regional, and national experts to contribute to the development of the AfCCCCFFA
<i>Raising awareness</i>	<ul style="list-style-type: none"> • Campaign to mobilise all in the accountancy learning and development ecosystem to facilitate change
<i>Developing / sharing knowledge</i>	<ul style="list-style-type: none"> • Develop the AfCCCCFFA • Provide access to already-existing material developed by IFAC, PAFA Affiliates, etc. • Launch the PAFA Learning & Development Innovation Webinar Series • • Join the Innovations Working Groups of the IFAC International Panel on Accountancy Education
<i>Building capacity</i>	<ul style="list-style-type: none"> • Resource permitting, support the implementation of the AfCCCCFFA in a few countries

Appendix A

ACCOUNTANCY LEARNING & DEVELOPMENT ADVISORY GROUP

TERMS OF REFERENCE AND OPERATING PROCEDURES

In 2021, the Secretariat developed a new approach to advancing accountancy learning and development in Africa. This new approach includes the following mechanisms through which to implement PAFA's strategy as it relates to accountancy learning & development:

- **Accountancy Learning & Development Advisory Group (replacing the PAFA Education Advisory Committee)**
- Forum to Advance Accountancy Learning & Development in Africa
- Forum for Development Partners and Donor Organisations Interested in Accountancy in Africa

As the CEO is accountable to the Board for the implementation of the strategy, the functionality of these mechanisms is overseen by the CEO.

Purpose

1. The purpose of the Accountancy Learning & Development Advisory Group (AL&D_AG) is to support the Secretariat to implement PAFA's strategy as it relates to accountancy learning and development.

Responsibilities

2. The AL&D_AG is responsible for supporting the Secretariat by:
 - 2.1. Drawing on input from the Forum to Advance Accountancy Learning & Development in Africa and Forum for Development Partners and Donor Organisations Interested in Accountancy in Africa to:
 - a) Advise on the development of PAFA's strategy as it relates to accountancy learning and development.
 - b) Advise on and support the Secretariat's accountancy learning & development activities to implement the strategy.
 - 2.2. Contributing to the development of future-fit accountancy professionals in Africa by:
 - a) Creating awareness of the need to develop future-fit accountancy professionals.
 - b) Supporting the Secretariat's activities to help PAOs and other key stakeholders to develop future-fit accountants.
 - 2.3. Contributing to activities aimed at influencing the development, adoption, and implementation of the International Education Standards (IES).
 - 2.4. Contributing to activities aimed at strengthening Africa's voices in relevant regional and international structures by:
 - a) Identifying ideal candidates to represent Africa in these structures.
 - b) Informing participation in these structures.
 - 2.5. Advising on thought leadership and research opportunities.

Composition and Membership

3. The AL&D_AG is comprised of not less than 5 members. Members have relevant expertise and experience and are well suited to fulfil the responsibilities set out above. Members are diverse and geographically balanced.
4. The Secretariat issues a call for nominations for membership on 1 July every year¹¹. Such membership commences on 1 January in the following year.
5. Until such time as PAFA has established a Nominating Committee, the Nominations Panel established under the Technical Excellence Activity considers the nominations and identify a chairperson and members for recommendation to the Board.

Term of Office

6. The members serve for three years, renewable once¹². The chairperson serves for three years, renewable once (irrespective of his/her service as member).
7. The Nominations Panel reviews the participation and contribution of individual members (with reference to their annual performance evaluations—see paragraph 9) along with the overall membership size and composition as a basis for membership renewal. Vacancies arise when a member's term comes to an end, the member resigns or—based on the Nomination Panel's assessment—is no longer able to commit, participate, or contribute at the expected level. Members who wish to resign does so in writing to the CEO.
8. Members promptly advise the CEO if their role and affiliation change.

Performance Evaluation

9. The AL&D_AG evaluates its performance annually in the spirit of continuous improvement. In addition, the chairperson evaluates the performance of the members, and the members evaluate the performance of the chairperson on an annual basis.

Periodic Review of the Terms of Reference

10. These terms of reference will be reviewed in 2024 and thereafter every three years.

Transitional Arrangements

11. To establish the AL&D_AG, the Secretariat will issue a call for nominations for 2022 membership on 15 January 2022. The members will be selected and the AL&D_AG established by 1 April 2022.
12. The first term of the members selected in 2022 will end on 31 December 2024. Their second term will be three years and staggered to ensure a one-third rotation every year. That is, one-third of the members will rotate off in 2025, 2026 and 2027. The Secretariat will issue a call for nominations for 2026 membership on 1 July 2025.
13. Any vacancies arising between 1 April 2022 and 1 July 2025 will be filled by the Secretariat reaching out to the PAFA Member Organisations. Nominations so received will be reviewed by the Nomination Panel and a recommendation made to the Board for approval. After 1 July 2025, such vacancies will be filled through the normal nominations process.

¹¹ See Transitional Arrangements.

¹² See Transitional Arrangements.

APPENDIX—OPERATING PROCEDURES

Meeting Procedures

1. The number and format of (in-person or virtual) meetings are commensurate with the AL&D_AG fulfilling its responsibilities. At a minimum, the AL&D_AG meets once per year. Each meeting requires the presence of at least two-thirds of the members, either in person or virtual.
2. The AL&D_AG chairperson convenes the meeting. In his/her absence, the members present elect another member to convene the meeting.
3. All members are expected to prepare for and participate in the deliberations at the meeting. Decisions will be made by consensus.
4. The Secretariat develops and distributes the agenda and material for each meeting at least two weeks in advance of the meeting. The Secretariat prepares brief notes indicating the names of those present and summarising key points or decisions made at the meeting.
5. The AL&D_AG also engages between meetings as necessary to fulfil its responsibilities.

External communication

6. As ambassadors of PAFA, the members use their networks and communication channels to promote the accountancy learning & development activities of PAFA.
7. The members provide the Secretariat with a short biography and photo to post on the website to communicate the credibility and accountability of the AL&D_AG to stakeholders.

Accountability

8. The CEO reports progress regarding implementation of PAFA's strategy to the Board on a quarterly basis.

Appendix B

FORUM TO ADVANCE ACCOUNTANCY LEARNING & DEVELOPMENT IN AFRICA

TERMS OF REFERENCE AND OPERATING PROCEDURES

In 2021, the Secretariat developed a new approach to advancing accountancy learning and development in Africa. This new approach includes the following mechanisms through which to implement PAFA's strategy as it relates to accountancy learning & development:

- Accountancy Learning & Development Advisory Group (replacing the PAFA Education Advisory Committee)
- **Forum to Advance Accountancy Learning & Development in Africa**
- Forum for Development Partners and Donor Organisations Interested in Accountancy in Africa

As the CEO is accountable to the Board for the implementation of the strategy, the functionality of these mechanisms is overseen by the CEO.

Purpose

1. The Forum to Advance Accountancy Learning & Development in Africa provides a platform for engagement and the exchange of knowledge and experience among a wide range of stakeholders interested in accountancy learning and development.

Commitment

2. Forum members are committed to:
 - 2.1. engaging with PAFA to advance accountancy learning and development in Africa;
 - 2.2. exchanging knowledge and experience; and
 - 2.3. informing and promoting PAFA's accountancy learning and development activities.

Membership

3. Forum membership is open to all national, regional, and international stakeholders interested in accountancy learning and development, including but not limited to:
 - 3.1. Professional Accountancy Organisations
 - 3.2. Regulators
 - 3.3. Standard setters
 - 3.4. Qualifications Authorities
 - 3.5. Ministries of Education
 - 3.6. Educational Institutions
 - 3.7. Tuition Providers
 - 3.8. Academic Associations
 - 3.9. Firms and Other Employers
 - 3.10. Public Service Commissions
4. The Secretariat issues an annual call for interested stakeholders to join the Forum.¹³ The PAFA Member Organisations are essential to helping the Secretariat identify in-country interested stakeholders.
5. The Secretariat maintains a database of Forum members and their representatives. Forum members

¹³ The first call will be issued on 15 January 2022.

communicate any changes in representatives to the PAFA CEO without delay.

6. The chairperson of the Accountancy Learning & Development Advisory Group is the chairperson of the Forum.

Term of Office

7. The term of office unlimited.

Performance Evaluation

8. The Forum evaluates its performance annually in the spirit of continuous improvement.

Periodic Review of the Terms of Reference

9. These terms of reference will be reviewed in 2024 and thereafter every three years.

APPENDIX—OPERATING PROCEDURES

Meeting Procedures

1. The Forum meets in person or virtually once per year.
2. The Forum chairperson convenes the meeting. In his/her absence, the members present elect another member to convene the meeting.
3. All members are expected to prepare for and participate in the deliberations at the meeting.
4. The Secretariat develops and distributes the agenda and material for each meeting at least two weeks in advance of the meeting.

Accountability

5. The CEO reports progress regarding implementation of PAFA's strategy to the Board on a quarterly basis.

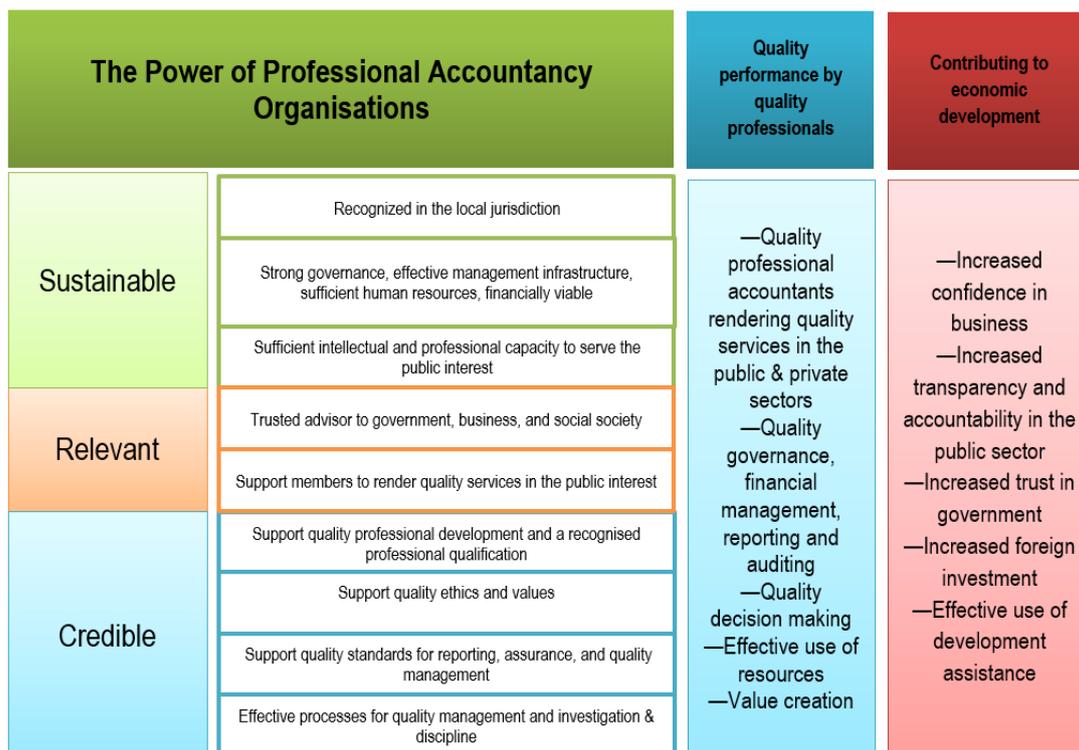
Appendix C

FORUM FOR DEVELOPMENT PARTNERS AND DONOR ORGANISATIONS INTERESTED IN ACCOUNTANCY IN AFRICA

TERMS OF REFERENCE AND OPERATING PROCEDURES

A robust and well-functioning accountancy profession, composed of competent and capable professionals supported by a strong professional accountancy organisation (PAO), contributes significantly to the sustainability of small, medium, and large businesses; sound capital markets; effective public services; and—ultimately—economic growth.

There are still countries in Africa with no PAOs and, for many countries with PAOs, the accountancy profession requires substantial strengthening. Building effective PAOs is a key strategic objective of PAFA. Drawing on the Theory of Change, the picture below illustrates the *outputs*, *outcomes*, and *impact* of building effective PAOs.



Many development partners and donor organisations recognise the role of PAOs in economic development and have engaged / are engaging with the International Federation of Accountants (e.g., former DFID UK, Gavi, The Global Fund and—more generally—MOSAIC) and regional organisations on accountancy capacity building initiatives. PAFA has benefited from monetary support from the African Development Bank, DFID UK, GIZ and The World Bank and holds a Memorandum of Understanding with the African Union.

Purpose

1. The Forum for Development Partners and Donor Organisations Interested in Accountancy in Africa provides a platform for engagement with and among a wide range of development partners and donor organisations interested in building accountancy capacity to advance economies in Africa.

Commitment

2. Forum members are committed to:
 - 2.1. engaging with PAFA on accountancy capacity building;

2.2. informing and supporting PAFA's accountancy capacity building activities.

Membership

3. Forum membership is open to all development partners and donor organisations interested in building accountancy capacity to advance economies in Africa
4. The Secretariat issues an annual invitation to newly identified development partners and donor organisations to join the Forum.¹⁴
5. The Secretariat maintains a database of Forum members and their representatives. Forum members communicate any changes in representatives to the PAFA CEO without delay.
6. The Forum selects a chairperson from among its members.

Term of Office

7. The member term of office unlimited. The chairperson term of office is three years.

Performance Evaluation

8. The Forum evaluates its performance annually in the spirit of continuous improvement.

Periodic Review of the Terms of Reference

9. These terms of reference will be reviewed in 2024 and thereafter every three years.

APPENDIX—OPERATING PROCEDURES

Meeting Procedures

6. The Forum meets in person or virtually once per year.
7. The Forum chairperson convenes the meeting. In his/her absence, the members present elect another member to convene the meeting.
8. All members are expected to prepare for and participate in the deliberations at the meeting.
9. The Secretariat develops and distributes the agenda and material for each meeting at least two weeks in advance of the meeting.

Accountability

10. The CEO reports progress regarding implementation of PAFA's strategy to the Board on a quarterly basis

¹⁴ The first invitation will be issued on 15 January 2022.