



International Federation of Accountants

545 Fifth Avenue, 14th Floor, New York, NY 10017 USA
Tel +1 (212) 286-9344 Fax +1 (212) 286-9570 www.ifac.org

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TO: THE PRESIDENTS AND CHIEF EXECUTIVES OF THE MEMBER BODIES OF THE INTERNATIONAL FEDERATION OF ACCOUNTANTS (IFAC)

FROM: ROBERT BUNTING, IFAC PRESIDENT

SUBJECT: THE WORLD CONGRESS OF ACCOUNTANTS, NOVEMBER 2014 – INVITATION TO MEMBER BODIES FOR EXPRESSIONS OF INTEREST

Objective of the World Congress

The objective of the World Congress is to foster global unity and collegiality among professional accountants. The World Congress will present sessions that further this objective and provide the opportunity for professional accountants from a wide variety of cultural backgrounds to interact on a personal level. The theme of the World Congress will be determined in consultation with the successful applicant.

The Board has requested management to develop detailed objectives for the World Congress and assess whether the current frequency and format of the event meet those objectives. The agreed objectives and results of the assessment will be communicated to interested member bodies by no later than October 1, 2009.

Expressions of Interest

This is an invitation to all member bodies of IFAC that are interested in hosting the 19th World Congress of Accountants, which is planned to be held in November 2014, to register an expression of that interest. In outline, the procedure to tender an offer to host the World Congress is as follows.

Initial Procedure

Any member body interested in hosting this event should express this in writing to Ian Ball, Chief Executive Officer, **by no later than September 1, 2009**. Following receipt of interest, and after preliminary consideration of the member body's ability to host the World Congress, Ian Ball will send a draft memorandum of understanding to the member body by no later than October 1, 2009. Such draft shall set out the role of IFAC and of the member body in relation to the World Congress, their respective financial and other obligations, and the procedures to be followed prior to and during the event; and shall

invite submission of an application with full supporting information within three months of that date (i.e., by January 1, 2010).

Such applications and supporting information shall be prepared by the member body and any professional conference organizer(s) retained by the member body. The application shall be accompanied by:

1. A statement of acceptance of the terms of the draft memorandum of understanding, with the clear indication of any condition therein that the applicant would be unable to accept; and
2. A bank draft for US \$15,000, which will be refunded **only** if the IFAC Officers do not complete a site visit by June 1, 2010.

Consideration of Applications

The IFAC Officers shall consider all such applications and shall evaluate each application based on the common criteria below. At least two of the Officers shall visit each applicant country to (a) inspect the proposed venue, hotels and all related facilities; (b) confirm the accuracy of the information contained in the application and supporting information; and (c) obtain any further necessary information. In the interest of consistency, the Chief Executive Officer shall visit each applicant country with one of the other IFAC Officers.

The objective of the IFAC Officers shall be to select the candidate most likely to host a successful World Congress (in terms of both financial results and the quality of the program), having regard to (a) the abilities and experience of the member body in organizing such events; (b) the suitability of the proposed venue; and (c) the attractiveness to potential delegates of the venue and of the country in which it is situated. Selection criteria shall include the general desirability of holding the World Congress in different continents of the world in turn, although this consideration should not override the objective stated above. In more detail, the selection criteria shall include:

- A. The level of commitment of the member body to the World Congress and the ability of the member body and of any conference organizers it anticipates retaining to organize the event, including the extent of their previous experience in organizing major events;
- B. The level of support anticipated to be given to the member body by the government, local government, and tourist and other agencies of the country for (a) the World Congress; and (b) the provision of a varied and attractive accompanying persons' program;

- C. The level of political, financial, and social stability in the applicant country;
- D. The ease with which visas may be obtained;
- E. The quality of the anticipated main conference center and ancillary accommodation, including its size, level of equipment, and other facilities;
- F. The quality of hotel accommodations and the availability of accommodations across a broad price range;
- G. The quality and availability of transport to, from, and within the country, and the distance between hotels and the main venue;
- H. The extent to which the venue and the country in which it is situated are perceived as attractive tourist destinations; and
- I. The extent to which the World Congress, and its associated events, can be organized to respect and accommodate the diversity of cultural backgrounds from which participants would come.

Recommendations to the IFAC Board

The IFAC Officers shall submit a report and recommendations to the IFAC Board on the ability of each candidate to organize and host the World Congress and the suitability of the country and proposed venue, as measured against the above criteria. The report shall include a specific recommendation naming the candidate they have selected to host the event and the candidate of second choice.

The timing of said visits and report shall be such as will enable the IFAC Board to decide upon a candidate and a candidate of second choice at its June meeting in the year of the World Congress preceding the World Congress under consideration (in this case, June 2010).

Successful Candidate

The Chief Executive Officer shall immediately require the successful candidate, within thirty days, (a) to confirm its willingness to host the event; (b) to sign the memorandum of understanding; and (c) to confirm that it will make a presentation on the event at the World Congress later in the year. If the successful candidate fails to meet these requirements, the Chief Executive Officer shall invite the candidate of second choice to meet the requirements.

When the necessary procedures regarding site inspections and reporting to the IFAC Board have been completed, the Chief Executive Officer shall advise remaining candidates accordingly.

The IFAC Board reserves the right to postpone or cancel the World Congress or to move it to another venue at any stage, in circumstances where events arise that would be likely seriously to impair the success of the event or put delegates at risk. Without prejudice to the terms and conditions of the memorandum of understanding, the member body chosen to host the World Congress shall be obliged to ensure that appropriate insurance coverage is in place from the date of its acceptance of the invitation to host the event, to provide comprehensive cover in respect of such eventualities and to keep IFAC free from all claims and to indemnify it against all losses.

On behalf of the IFAC Officers, I look forward to hearing from interested member bodies.