



FOR IMMEDIATE RELEASE

IFAC AND INTERNATIONAL DONOR INITIATIVE MOSAIC LAUNCH NEW WEBSITE TO SUPPORT GLOBAL ACCOUNTANCY PROFESSION DEVELOPMENT

(New York, New York, November 20, 2014) – The International Federation of Accountants® (IFAC®) and the donor signatories of MOSAIC (Memorandum of Understanding to Strengthen Accountancy and Improve Collaboration) launched the MOSAIC website last week at the World Congress of Accountants in Rome, Italy. IFAC, the global organization for the accountancy profession with members and associates in 130 countries, developed the website with support by the donors. The new site, www.MOSAICdevelopment.org, underpins the collaborative nature of MOSAIC, which aims to strengthen the accountancy profession globally by enabling international donors and professional accountancy organizations (PAOs) to better support development of the capacity of the accountancy profession in emerging and developing economies.

“The MOSAIC website provides a global platform to facilitate knowledge sharing,” said Fayez Choudhury, CEO of IFAC. “The launch of this website highlights an important step in a strategic approach to strengthen and maintain the capacity of the accountancy profession in both the public and private sectors and improve the global financial system.”

The site collates resources from diverse sources into one site, enabling users to access regulations governing accountancy in specific nations, guidance on best practices in growth of the profession in emerging economies, and the overall status of broader development issues in varying nations and regions, among other resources. The site features interactive maps that provide the status of the accountancy profession in specific nations, the development need, and national and regional PAOs and contact details. In addition to national and regional resources, the website also highlights five key topic areas for important resources and news—Education and Certification, International Standards, Legislation and Regulation, PAO Capacity Building, and Public Sector Financial Management, all critical areas for the profession.

[MOSAIC](#) is a historic Memorandum of Understanding that sets out the basis for improving cooperation and collaboration between IFAC, international donors, and the international development community. Its objective is to increase the capacity of professional accountancy organizations in partner countries to improve the quality of public and private sector accountancy and financial management with a view toward enhancing the effectiveness and efficiency of donor assistance, contributing to economic growth, and reducing poverty. MOSAIC’s signatories are the African Development Bank, Asian Development Bank, Australian Agency for International Development (now Department of Foreign Affairs and Trade Australia Aid), Finland Ministry of Foreign Affairs - Development Cooperation (FINNIDA), GAVI Alliance, Global Fund to Fight AIDS, Tuberculosis, and Malaria, Inter-American Development Bank, International Federation of Accountants, New Zealand Aid Programme (NZAid), Swedish

International Development Cooperation Agency (SIDA), UK Department for International Development (DFID), US Agency for International Development (USAID), and The World Bank.

MOSAIC was signed on November 30, 2011, in Busan, Korea at the Fourth High Level Forum on Aid Effectiveness, hosted by the Organisation for Economic Co-operation and Development and convened to review global progress in improving the impact and value of development aid and to commit to further ensure that aid reduces poverty and support progress toward the United Nations' Millennium Development Goals.

About the World Congress of Accountants (WCOA)

Sponsored by the International Federation of Accountants (IFAC), the WCOA is the foremost international event for the profession, bringing together thousands of delegates from around the world to discuss, share, and debate ideas and global solutions to the issues affecting the profession in the interest of the world's citizens, investors and businesses. It has been held every five years since 1977 and every four years since 2002, and attended by professionals and prominent business leaders, including professional accountants, international regulators, standard setters, government officials, and corporate leaders.

WCOA 2014, hosted by the [Consiglio Nazionale dei Dottori Commercialisti e degli Esperti Contabili](#) (CNDCEC), took place November 10-13 in Rome's Auditorium Parco della Musica. The theme—2020 Vision: Learning from the Past, Building the Future—explored the pivotal role of accounting amid rapid economic, political, and social change. The [Chartered Global Management Accountant \(CGMA\)](#) designation was the imperial sponsor.

About IFAC

[IFAC](#) is the global organization for the accountancy profession dedicated to serving the public interest by strengthening the profession and contributing to the development of strong international economies. Founded in 1977, it is comprised of over 175 members and associates in 130 countries and jurisdictions, representing approximately 2.5 million accountants in public practice, education, government service, industry, and commerce.

Contact:

Laura Wilker

Head of Communications

+1-212-471-8707

laurawilker@ifac.org

Prepared by IFAC's Communications Department. Contact communications@ifac.org for further information.

[Unsubscribe from all IFAC emails](#) | [Manage IFAC subscriptions](#)