

IFAC, Development Agencies Focus on Economic Development in Africa

Representatives from as many as 37 African countries have resolved to join hands for development of accounting profession and overall economy in the African continent. The resolution came at an Africa Region Learning Workshop, which was organized in Nairobi (Kenya) on September 28 and 29. The workshop was the first major collaborative effort between IFAC, World Bank and African Development Bank to address development of accounting profession and economic growth in the African continent. As many as 200 participants attended the workshop. The participants also resolved to support the "Nairobi Declaration", signed by over 30 professional bodies, which calls for the creation of a Pan-African Federation of Accountants. One of the major outcomes of the workshop was the establishment of an Africa Focus Group that will coordinate dissemination and follow-up activities for the recommendations identified at the workshop.

The participants at the workshop also recommended to 'Reform and strengthen institutional frameworks for 'corporate reporting'; 'Build accountancy capacity in the private and public sectors and to 'Establish contact and begin development of the accountancy profession in those African countries where the profession is not yet established'. Details about workshop recommendations and ongoing activities are available at http://www.ifac.org/DevelopingNations/africa_workshop.php.

(www.ifac.org)

UK Accountants Working 45 Hours in a Week

Majority of finance and accounting workers in the UK (54%) work between 36 and 45 hours per week, according to a survey by Robert Half Finance & Accounting. Globally, the majority of accounting and finance professionals (57%) work between 36 and 45 hours per week, with 13% of respondents admitting to working between 46 and 55 hours per week and 4% saying they regularly work more than 55 hours per week. The hardest working accountants appear to be in Ireland where 31% work between 46 and 55 hours per week, compared with 19% in Belgium and just 15% in the US.

(*Accountancy Age*)

New Global Knowledge Resource for Accountants in Business

A new global web-based resource is now available for accountants, which helps locate relevant and latest information needed to make well-informed business decisions. This new resource, IFACnet—a KnowledgeNet for Accountants in Business—provides one-stop access to leading edge articles, good practice guidance and management tools for accountants employed in commerce, industry, the public sector, education, and the not-for-profit sector. By going directly to www.ifacnet.com or accessing the KnowledgeNet through the IFAC website, users can find abundant high-quality and relevant materials focusing specifically on professional accountants in business (PAIBs). IFACnet.com has been developed by IFAC and more than a dozen of its member bodies.

IFACnet.com provides free access to information on a wide range of financial and management accounting topics, including strategy, management budgeting and planning, corporate governance, and risk management. Additional sources of information will be added and the breadth of information increased over the next few months. In early 2007, IFACnet.com will be expanded to serve the needs of small and medium accounting practices.

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