



THE NINTH ANNUAL AOSSG MEETING

Joining hands in regional cooperation and the development of IFRS
29-30 November 2017 China

Training Experience of High Level Financial Accounting Talents

China Accounting Standards Committee

November 30, 2017



厦门国家会计学院
XIAMEN NATIONAL ACCOUNTING INSTITUTE



Xiamen
National
Accounting
Institute

The background of the slide features a scenic view of a university campus. In the foreground, there's a body of water reflecting the sky. Behind it, a modern building with a flat roof is visible, surrounded by lush green trees and bamboo. The sky is a vibrant shade of blue and yellow, suggesting either sunrise or sunset. On the left side of the slide, there are two large, overlapping blue diagonal shapes: one in the upper left and another in the lower left, partially covering the background image.

Brief Introduction to XNAI

- Xiamen National Accounting Institute (XNAI)was established in **2002** by the approval of the State Council. It is directly under the Ministry of Finance and administered by the President-Responsibility System under the leadership of Party Committee.
- **“The Belt and Road” Financial Development Research Center** advocated by the Chinese government was also set up in XNAI.
- XNAI aims to build an internationally well-known accounting institute.



Brief Introduction to XNAI



XNAI is located in the beautiful coastal city of Xiamen, where 9th BRICS Summit took place this September. Embraced by the mountains and facing the sea, XNAI covers a floor space of **335,000** square meters, with a construction area of **88,000** square meters, which can accommodate over **1,000** trainees and **240** postgraduate students at the same time. The institute has 117 faculty members.

Brief Introduction to XNAI



Campus overview

Major Work Focuses in Xiamen National Accounting Institute

1

**High-level
Training**

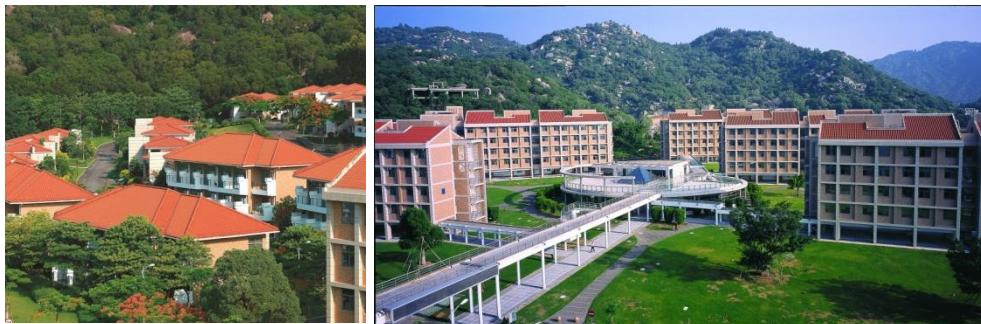
2

**Degree
Education**

3

**Think Tank
Building**

Standards-related Training



As a national accounting institute, standards-related trainings are our top priority in providing training programs to meet the needs of accountants with different professional levels and industries across China.

Key Standards-related Training

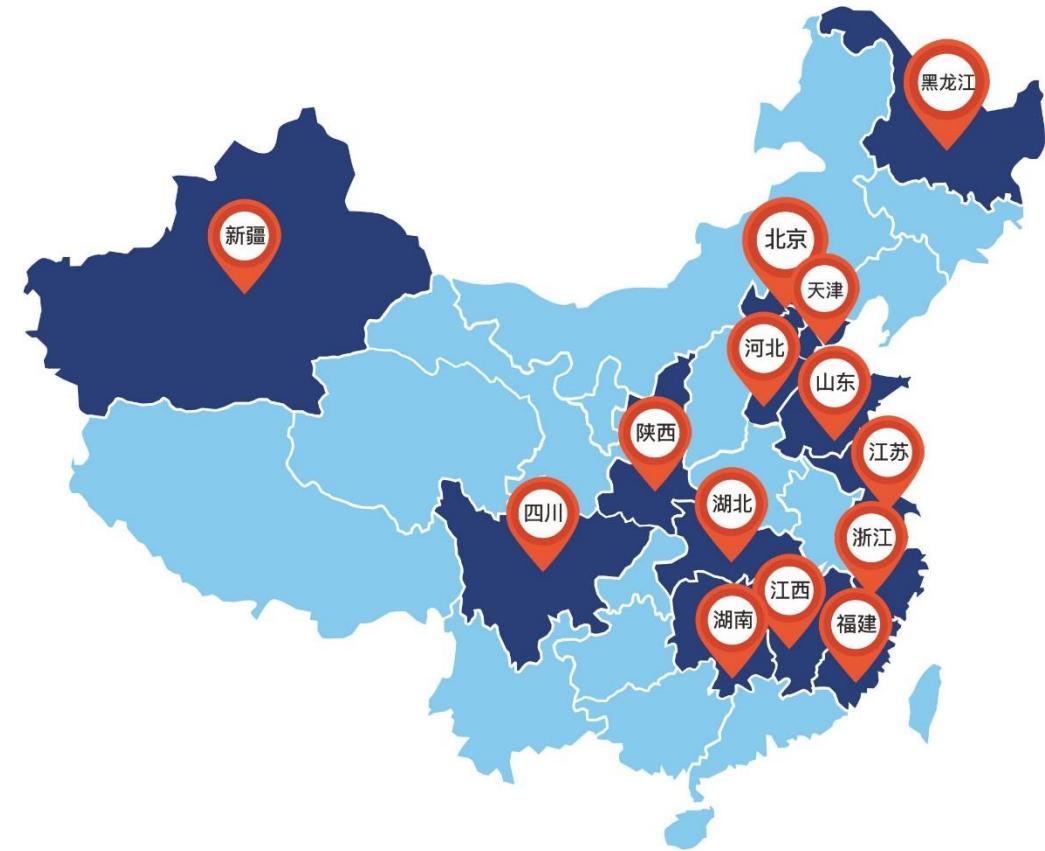
- National Accounting Leading Talents Training Project
- Chief Accountants Training for SOEs and Financial Institutions
- Training for Enterprise Senior Managers/ Training Series for SOE Leaders
- Continuing Professional Education for CPAs
- Continuous Education for Senior Accountants
- Government Accounting Standards Training Series



National Accounting Leading Talents Training Project

This project was launched by the Ministry of Finance in 2005 and aims to cultivate a group of high-level accounting talents with international vision and strategic thinking. The trainees are selected nationwide and are grouped into 4 categories in terms of professional backgrounds: nonprofit organizations, academia, enterprises, CPA.

Because of its excellent demonstration effect, 23 provinces and cities initiated similar programs in XNAI.



Chief accountants Training for Large and Medium-sized Organizations

Initiated in 2013, this project is designed to provide comprehensive trainings for chief accountants in large and medium-sized companies to improve accounting standards application and management skills. Each year, approximately 8,000 trainees take part in this program.



Continuing Professional Education for CPAs

Entrusted by the Chinese Institute of Certified Public Accountants, XNAI has become one of the regular training bases for CPAs' continuing education. So far, XNAI has hosted 230 sessions of Continuous Education for CPAs with a total number of 35,249 trainees have received the training.

Meanwhile, XNAI has been actively working with provincial CPAs Associations, especially those in western provinces such as Xinjiang, Gansu, Guizhou and Yunnan, to support the CPAs' capacity building in less-developed areas.



Training for Enterprise Senior Managers/ Training Series for SOE Leaders

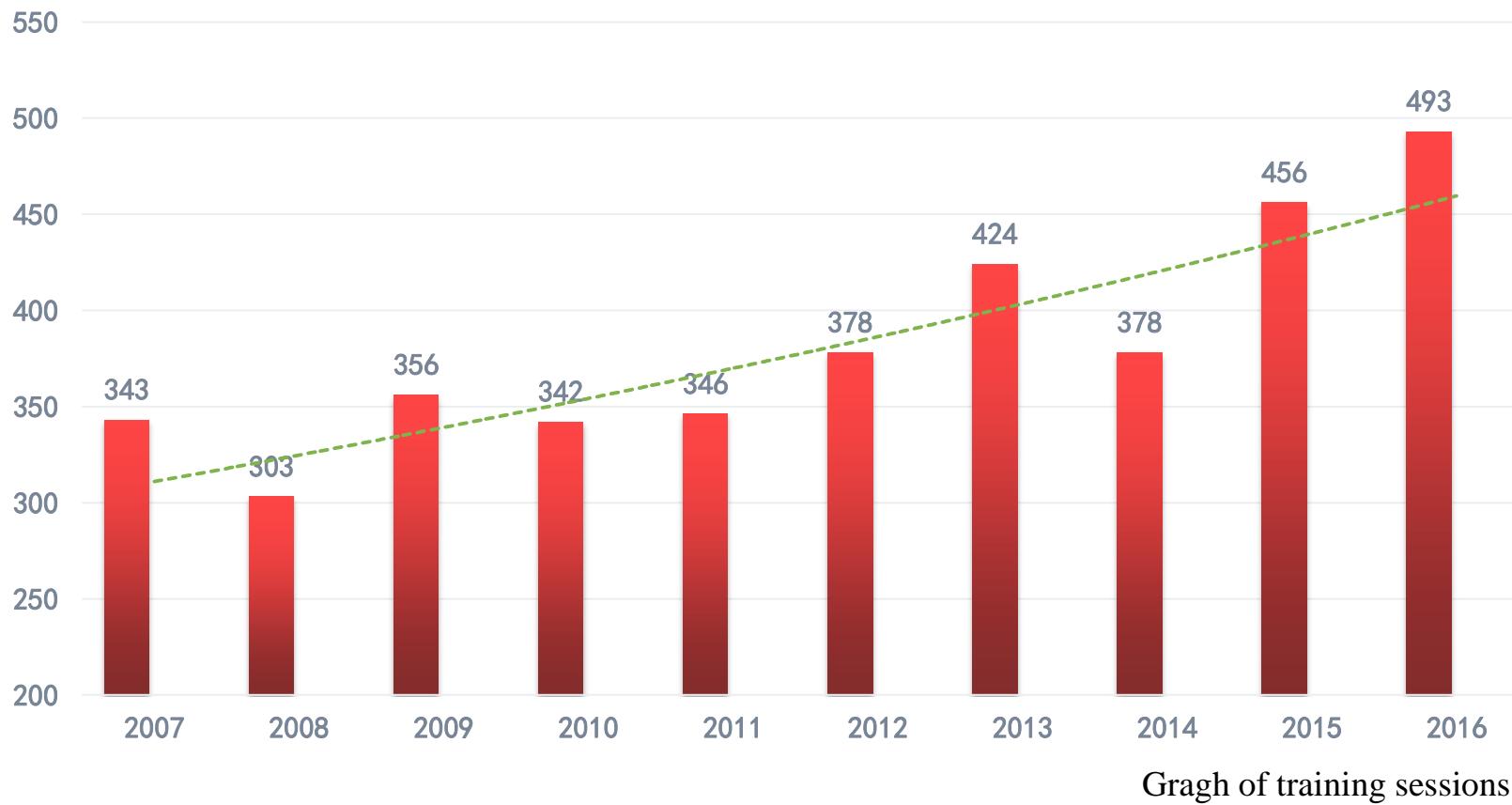
Authorized by State-owned Assets

Supervision and Administration Commission of the State Council, XNAI undertakes a series of trainings for State-owned Enterprise Leaders, with courses covering in accounting, internal audit and control, financial control and risk management.

These courses are tailored for the transformation needs of state-owned enterprise to update trainees' professional knowledge, improve their practical skills and raise risk awareness so as to enhance competitiveness of state-owned enterprises in the market economy.



Standards-related Training



Since the establishment of the Institute, XNAI has made huge contribution to trainings of accounting talents across China by holding a total of 4,593 training sessions with a total of 472,120 trainees. The total number of trainees in 2016 was over 46,000.

High-level Training

Important Clients



CEC
中国电子
CHINA ELECTRONICS

AIR CHINA
中国国際航空

中国烟草
CHINA TOBACCO

中国邮政
CHINA POST

中国航信
TravelSky

中国电建
POWERCORP CHINA

H
中国华能集团公司
CHINA HUANENG GROUP

CIMC 中集

CSIC
中船重工

中铁
中国中铁

中国电信
CHINA TELECOM

中国兵器装备集团

中国水电
SINOHYDRO

中国投资有限责任公司
CHINA INVESTMENT CORPORATION

RCC
中国铁建

印
中国印钞造币

中国航空工业集团公司

中国移动
China Mobile

中国银行
BANK OF CHINA

光大银行
CHINA EVERBRIGHT BANK

中国邮政储蓄银行
POSTAL SAVINGS BANK OF CHINA

中国建设银行
China Construction Bank

中国国电
CHINA GUODIAN

中国石化
SINOPEC

中国建筑
CHINA CONSTRUCTION

中国联通
China Unicom

中国信保
SINO-SURE

中国农业发展银行
AGRICULTURAL DEVELOPMENT BANK OF CHINA

华融汇通
HUARONG HUTONG

中国进出口银行
THE EXPORT-IMPORT BANK OF CHINA

Promotion of IFRS

As Chinese accounting standards are continuously converged with IFRS and there is an increasing number of domestic enterprises going out for foreign capital markets, XNAI also attaches great importance in the latest development and application in IFRS.



Party Secretary of XNAI Guangzhong LIU
Former Member of Accounting Standards Advisory Forum



President of XNAI Shizhong HUANG
Former member of IFRS Advisory Council

Promotion of IFRS



31st, Oct. 2017, Former IASB board member Mr. Weiguo Zhang delivered a keynote speech titled as “The General Trend of International Accounting Standards and China’s Countermeasures.

Based on his ten years’ service as board member in IASB, Mr. Zhang made a detailed introduction to the Board, including its mission, organizational structure, strategic goals, and due process in setting a standard.

Mr. Zhang concluded that the trend of IFRS as a single high quality international standard is inevitable, and China should not only carry out a continuous convergence process with IFRS, but also should allow part of the due listed public companies in mainland to report directly in IFRS.

Promotion of IFRS



Aug., 2016, IASB Chairman Mr. Hans Hoogervorst visited XNAI.

Mr. Hoogervorst delivered a speech to introduce the latest development and future focus of IASB.

Roundtable discussion was also held, with participants coming from various professional backgrounds, including academia, accounting firms, financial institutions, senior managers from SOE, etc.

The discussion covered a wide range of topics such as CAS convergence with IFRS , fair value measurement, impairment of goodwill, materiality, business combination, etc.

Promotion of IFRS



Oct., 2015, Framework-based IFRS Teaching Workshop was held in Xi'an.

This event was jointly sponsored by IFRS foundation, China National MPAcc Steering Committee, Xi'an Jiaotong University and XNAI.

During the three-day workshop, IASB Chairman Hans Hoogervorst, Director of IFRS Education Initiative Mike Wells, Board member Darrel Scott and Weiguo Zhang, Executive Director of IFRS Foundation Ms. Yael Almog, gave lectures to university accounting teachers coming from across China.

Promotion of IFRS

Oct. 2013, IASB Board member Mr. Weiguo Zhang, and Darrel Scott, Director of IFRS Education Initiative Mike Wells, were invited to XNAI to introduce the Framework-based IFRS teaching to university teachers coming from across China.



Promotion of IFRS

Sep. 2012, IASB Board member Mr. Weiguo Zhang was invited to XNAI.

Mr. Zhang gave a lecture on the major issues in setting up the new standards of revenue recognition, leases and financial instruments.



Future Cooperation



In the future, XNAI is looking forward to communicate and cooperate more closely with IASB and AOSSG to further promote IFRS in China.

The background features a dynamic, abstract design. On the left, there are diagonal stripes in shades of red, orange, and yellow, creating a sense of motion. To the right, a large, white, three-dimensional grid structure is set against a dark blue gradient background, suggesting depth and perspective.

THANK YOU!