



## **BRITISH ACCREDITATION COUNCIL INSPECTION REPORT**

### **INTERIM VISIT (Short Course Provider)**

**PROVIDER:** IASeminars Limited

**ADDRESS:** 1 Westferry Circus  
Canary Wharf  
London  
E14 4HD

**HEAD OF PROVIDER:** Mr Richard Starkey

**DATE OF VISIT:** 19 February 2018

**ACCREDITATION COMMITTEE DECISION AND DATE:** Continued accreditation 22 March 2018

## **PART A - INTRODUCTION**

### **1. Background to the provider**

IASeminars Limited (IAS/the Provider) was established in 2002, as a UK registered company. The founder of the Provider was also its sole shareholder. It was set up to run short accountancy updating training programmes, which are delivered in the United Kingdom (UK), United States of America (USA) and a range of other countries worldwide.

In December 2016, IAS was sold to a South African education group, called Senya Education. This group had been set up by a consortium called Regarding Capital Management Proprietary (RECM) and Calibre Ltd, which was formed through the amalgamation of a fund manager and private equity firm. The consortium has several shareholders and aims to invest in and build up a broad range of businesses mainly based in South Africa.

Senya Education, which now owns and operates IAS and several other education businesses, has the long-term aim of making training more accessible and increasing employability worldwide. Its mission and values mirror those of the original founder of IAS, namely to provide high-class and up-to-date training on changes in accounting standards.

IAS has a registered office in London and its UK staff of six, work remotely in Scotland. The training takes place in a central London hotel with a senior manager present. The Managing Director of IASeminars reports to the Chief Executive Officer of Senya Education who also visits the UK from time to time to oversee the operations, including observing trainers for quality assurance and professional development purposes.

IAS provides training to enable participants to keep up-to-date and operate within the International Public-Sector Accounting Standards (IPSAS) and the International Financial Reporting Standards (IFRS). Employees in accounting and finance firms are required, by their professional bodies, to keep up-to-date with changing accounting standards.

The Provider's clients include government bodies and accountancy firms. Although IASeminars has a close relationship with its clients, most of the participants book themselves onto the courses and are mainly senior officers within their organisation.

Although a relatively small organisation, IAS has, since 2002, trained more than 18,000 financial professionals from 150 countries. It runs courses in several international hub cities, including Dubai, Toronto, New York, Miami and, more recently, Cape Town, as well as in London. IAS, therefore, provides an international presence for Senya, which has plans to increase the global training opportunities for professional and chartered accountants.

BAC accredits only the provision in the UK.

### **2. Brief description of the current provision**

At the time of the inspection there were two open programmes running. These were designed primarily for private commercial corporations and covered the newly revised IPSAS and up-dated IFRS. One programme was called IPSAS Immersion. This was an eight-day workshop and had four participants. The other was called IFRS Fundamentals and was a five-day workshop with eight participants. IAS is also an official Partner in Learning of the Institute of Chartered Accountants in England and Wales (ICAEW) and offers the ICAEW Certificate in International Financial Reporting Standards.

As well as face-to-face programmes, IAS has, from late 2016, offered online training on the same accounting standards but as yet this represents a very small proportion of the total provision.

The programmes are delivered by technical experts from university faculties and from specialist industries such as oil and gas.

IAS has close relationships with numerous professional accountancy bodies in the UK, USA and Canada. It is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education (CPE) on the National Registry of CPE sponsors. Therefore, it can issue certificates of attendance, which satisfy the CPE or Continuing Professional Development (CPD) requirements of professional institutions worldwide.

At the time of the inspection, the participants came from a wide range of countries including France, Ethiopia, the Netherlands, Saudi Arabia and Ghana. All were over the age of 18 and there was an equal split between female and male. To date IAS has 48 participants registered for later programmes to be run in 2018.

BAC accreditation only covers the UK provision of IAS.

### **3. Inspection visit process**

The inspection was undertaken by one inspector over half a day. Documentation was scrutinised and meetings were held with the Chief Customer Officer, the two course tutors and several participants on the two training programmes. Each programme was observed. There was excellent co-operation from the staff throughout the inspection.

### **4. Inspection history**

Full accreditation inspection:	16-17 November 2011
Interim inspection:	20 May 2013
Re-accreditation inspection:	17-18 March 2016

## **PART B – JUDGMENTS AND EVIDENCE**

***The following judgments and comments are based upon evidence seen by the inspector(s) during the inspection and from documentation provided by the provider***

### **1. Significant changes since the last inspection**

A South African consortium purchased the Provider from its sole founder and owner in December 2016. The new owners have strengthened the provision by updating the programmes and expanding the range of topics covered to include all recent legislation. They have indicated that they are planning further improvements to aspects such as marketing and legal support.

However, the new owners have not altered IAS's fundamental mission, values and way of operating.

### **2. Response to action points in last report**

*19.3 Participants must be informed of BAC's complaints procedure.*

This has been added to the terms and conditions that participants sign during the online booking process.

*19.2 IASeminars must also provide a clearly defined complaints pathway for participants in writing at the start of the programme.*

The complaints policy is included in the terms and conditions. Participants sign to confirm they have seen this information during the booking process. The complaints procedure is appropriate and robust. It makes it clear to participants how they can gather evidence to support a complaint.

*17.5 Although there is a reference to behaviour in the terms and conditions that participants receive prior to the start of the programme, the code of conduct must be more detailed in terms of harassment, discrimination etc.*

The code of conduct has been appropriately strengthened. A clause entitled Accessibility and Equal Opportunity has been added to the terms and conditions. This is clear and fit for purpose.

### **3. Response to recommended areas for improvement in last report**

*It is suggested that IASeminars ensures that a risk assessment is undertaken for each new venue and logged and that careful scrutiny should be made to identify any shortcomings.*

The current hotel has been used for more than 15 training events and fully meets statutory health and safety requirements. If and when a new venue is used, an appropriate risk assessment will be carried out.

*The inspector would suggest that minutes of regular meetings are recorded with special reference to actions that need to be undertaken.*

Senior management meetings are now recorded.

*The employee's contract refers on several occasions to the employee's handbook and as such a final clause should be added signifying that the employee has read this governing document.*

A suitable clause has been added.

*The staff appraisal system should be implemented during this year - 2016.*

A new appraisal system for Senya training institutions is being rolled out during 2018 from the South African owners. It has not yet been put into operation within IAS.

*Whilst there is a level of classroom observation this needs to be formalised and documented to allow feedback.*

The formalisation of the process of classroom observations, including the introduction of appropriate documentation, is currently being implemented across the various operations by the new owner. Although informal class observations take place, the recorded system has not been fully implemented by IAS.

#### 4. Compliance with BAC accreditation requirements

##### 4.1 Management, Staffing and Administration (spot check)

	Met	Partially met	Not met	
The standards are judged to be		✓		
<b>Comments</b>				
There is an excellent electronic computer system, which includes a full set of learning materials and an effective management information system.				
Course evaluations demonstrate a very high level of participant satisfaction with the delivery of the provision. Inspection findings confirm this view.				
There is no staff appraisal system in place.				

##### 4.2 Teaching, Learning and Assessment (spot check)

	Met	Partially met	Not met	
The standards are judged to be	✓			
<b>Comments</b>				
In the training sessions, participants are provided with frequent opportunities to ask questions and have discussion. This enables the participants to discuss advanced topics in detail and freely share their varied experiences to enrich the experience of all the participants.				
Tutors are knowledgeable and experienced. They use appropriate and frequent assessment methods to test the participants' understanding.				
The quality of the workbooks is excellent and enables the participants to make good progress with the topics studied.				

#### 4.3 Participant Welfare (spot check)

	Met	Partially met	Not met	
The standards are judged to be		✓		
<p><b>Comments</b></p> <p>Participants are well supported throughout the programme.</p> <p>The various social events including dinners in nearby restaurants and the scheduled bus tour of London are strong supporting features, which add value to the programme.</p> <p>There is no mention of possible radicalisation in the information given to participants.</p>				

#### 4.4 Premises and Facilities (spot check)

	Met	Partially met	Not met	
The standards are judged to be	✓			
<p><b>Comments</b></p> <p>The hotel used for the delivery of the programmes is a prestigious London hotel that is very well located for public transport.</p> <p>The conference rooms, which are booked for the programmes, are very comfortable and well-furnished and have up-to-date Information Technology (IT) facilities.</p>				

**PART C – SUMMARY OF STRENGTHS AND ACTION POINTS**

<b>STRENGTHS</b>
IAS has a very experienced management team and highly specialist trainers.
Excellent printed workshop materials are provided.
The staff, including the managers and tutors, are fully supportive at all stages of the training process and readily approachable should issues arise.
Very well located high-quality hotels are used as training venues and provide an excellent environment for effective tuition and discussion.

<b>ACTIONS REQUIRED</b>	<b>Priority H/M/L</b>
The new appraisal system must be fully implemented at IAS.	M
The Provider must ensure that their anti-radicalisation policy is disseminated to the participants appropriately and effectively.	M

<b>RECOMMENDED AREAS FOR IMPROVEMENT</b>
It is recommended that IAS continues to formalise the training observation process including by providing written documentation and feedback to tutors to aid quality improvement.

<b>COMPLIANCE WITH STATUTORY REQUIREMENTS</b>	
Declaration of compliance has been signed and dated.	
	YES
Further comments, if applicable	