



Accountancy Profession Strategic Forum

HYATT REGENCY HOTEL, BELGRADE
WEDNESDAY 18 APRIL 2018

AGENDA

The sixth annual meeting of the APSF will encourage a highly interactive exchange of perspectives on critically important issues for professional bodies, as well as on their overall strategic direction and ambition. In addition, it will provide feedback to all on the existing APSF quality assurance networks while exploring the potential for international cooperation in new areas.

08:30 - REGISTRATION, COFFEE AND NETWORKING

09:00 - WELCOME AND INTRODUCTION

Opening: Serbian Association of Accountants and Auditors

Keynote address: Minister of Finance, Serbia

Overview and aims of agenda: APSF Chairman

09:30 - SESSION 1

ETHICS AND INTEGRITY IN THE BUSINESS ENVIRONMENT: HOW CAN PROFESSIONAL BODIES MAKE A DIFFERENCE?

The session will begin with a presentation by Stavros Thomadakis, Chair of the International Ethics Standards Board for Accountants (IESBA).

It is anticipated that the session will consider:

- ethical challenges in the wide range of accountancy services arising from the changing business environment across the region
- the potential impact of technological developments, including artificial intelligence, blockchain, cyber-security and data analytics
- how professional accounting organisations (PAOs) could do more to address these challenges and build confidence in the business environment to stimulate investment and growth

The session will also include the perspectives of:

- the Serbian business and banking communities
- the World Bank Centre for Financial Reporting Reform
- members of the APSF Quality Assurance for Accountancy Services initiatives from the Baltic States and the Western Balkans

Consideration will also be given to whether a broader-based Quality Assurance Network for Accountancy Services across the wider region would be of benefit.

11:00 - NETWORKING COFFEE BREAK

11:30 - SESSION 2

CORPORATE REPORTING AND AUDIT: HOW TO DRIVE QUALITY AND ENHANCE GOVERNANCE

This session will address key challenges in corporate reporting and auditing and assurance in the overall context of prevailing corporate governance trends and business and investor attitudes. It will seek to draw out examples of best practice in PAO-POB (professional oversight body) cooperation across the region to address the challenges, including strategies to promote wider understanding and receptiveness of quality reporting and good governance.

It is anticipated that the following areas will receive major attention:

- the need to stimulate "demand" from investors and other stakeholders to act as a further driver for quality financial reporting and auditing
- the benefits of enhancing the focus of accountants on major risks and opportunities in quality assurance schemes
- the importance of professionalism and the adoption of good practice within audit committees and a greater understanding of their role within business
- the benefits of a partnership approach between PAOs and POBs to increase stakeholder confidence and trust in the profession

The discussion will include the perspectives of:

- the Serbian Audit Public Oversight Board
 - members of the APSF Quality Assurance Network for non-PIE audit and of the APSF Quality Assurance Network for Accountancy Services
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13:00 - LUNCH

14:00 - SESSION 3

THE DIGITAL CHALLENGE: HOW TO BUILD A SUSTAINABLE PAO OFFERING TO SUPPORT MEMBERS

This session will enable an exchange of practical suggestions on how to build sustainable PAO services to assist members to deal with digital change and to develop new opportunities.

Among the anticipated key issues for discussion are:

- how to develop a clear strategy beyond 'awareness raising'
- specific PAO roles in relation to artificial intelligence, blockchain, cyber-security and data analytics
- the practical services which PAO members, especially SMPs and SMEs, will most value
- the integration of technology into training and qualifications for new members
- the potential for international collaboration to enable PAOs to remain in step with digital change in a financially sustainable manner

The discussion will include short presentations from:

- IFAC providing insights on developments
- ICAEW on a 'Digital Essentials' initiative which could potentially become a new APSF community

15:00 - NETWORKING COFFEE BREAK

15:30 - SESSION 4

WHAT SHOULD PAOS BE DOING IN 2020 AND IN 2025 - AND HOW CAN AMBITIONS BE REALISED?

This session will enable an exchange of views on PAOs' strategies for the near future - recognising that strategic planning is fundamental to sustainability. This session will draw on insights from all the preceding discussions and take an overall view on PAO strategic planning in the context of the founding objective of the APSF: maximising the potential of PAOs to contribute to strong economies and to the public interest.

Among the key areas to be addressed are:

- the aims of current PAO leaderships and the likely ambitions of future PAO leaderships - what will attract members to assume a PAO leadership role?
- financial viability and funding models
- other major risks and constraints
- engagement with POBs and governments on future market and public interest needs
- new opportunities within statutory and non-statutory remits
- meeting local and regional member needs
- the expectations of key stakeholders, including international accounting networks and associations and academia
- the potential for international cooperation to facilitate the journey towards a successful future for PAOs

The discussion will include the perspectives of:

- the largest accounting networks operating in the region
- EGIAN, representing the next tier of accounting networks and associations
- IFAC providing insights on PAO strategies outside Europe
- ICAEW in respect of its strategy for international partnerships

16:45 - SUMMARY TOUR DE TABLE: WHAT ARE THE KEY ACTIONS OVER THE NEXT 12 MONTHS?

17:30 - ANNOUNCEMENT: APSF 2019

The Serbian Association of Accountants and Auditors is a non-governmental, non-profit professional accountancy organisation from Serbia. Since its foundation in 1955, it has actively worked on the development of the accounting profession, its members' education, and harmonisation of national professional regulation with the best practices of developed countries.

Through the individual improvement and continuous education of its members, SAAA strives towards faster and more successful development and convergence of the accounting profession with international professional regulations.

Today, SAAA has more than 5000 members and students. It is a member of IFAC, Accountancy Europe, the Federation des Experts Comptables Mediterraneens and the South-Eastern European Federation of Professional Accountants.

There are over 1.7m chartered accountants and students around the world – talented, ethical and committed professionals who use their expertise to ensure we have a successful and sustainable future.

Over 150,000 of these are ICAEW Chartered Accountants. We train, develop and support each one of them so that they have the knowledge and values to help build local and global economies that are sustainable, accountable and fair.

We've been at the heart of the accountancy profession since we were founded in 1880 to ensure trust in business. We share our knowledge and insight with governments, regulators and business leaders worldwide as we believe accountancy is a force for positive economic change across the world.

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