Standard-Setting Boards in the News
CPI Financial | 1 October 2017

KPMG calls on Middle East insurers to ramp up focus on IFRS 17 adoption

IFRS 17, the new accounting standard for insurance contracts issued earlier this year, presents significant change for insurance companies in the UAE and the wider Middle East, according to KPMG, the global network of professional services ...
Pennsylvania CPA Journal | 1 October 2017

Accounting & Assurance

Judgment Days Fast Approaching on Revenue Recognition In May 2014, the Financial Accounting Standards Board (FASB) in conjunction with the International Accounting Standards Board (IASB) developed a converged revenue recognition standard. ...
Xinhua News Agency | 14:42, 26 September 2017

African central banks meet in S. Africa to share best practices

PRETORIA, Sept. 26 (Xinhua) -- Representatives from African central banks are holding a four-day meeting in Pretoria, South Africa, to discuss the impact of International Financial Reporting Standard 9 (IFRS9) on banks and regulators in the...
The Standard | 3:57, 26 September 2017

Banks may need three sets of accounts as new accounting rule sets in

NAIROBI, KENYA: Commercial banks may have to prepare three different sets of financial results to please three regulators as a new reporting standard comes into force in three months' time.

News that Matters to the Profession
A Plus | 29 September 2017

Automating accounting

Machine learning is a subset of artificial intelligence that excels at using data to find patterns and make predictions. George W. Russell takes a look at how this rapidly evolving technology is shaking up business – including the accounting sector – and how it will dramatically change roles within firms
The Financial Express (Bangladesh) | 30 September 2017

FRC initiates process to frame rules

Bangladesh, Sept. 30 -- The Financial Reporting Council (FRC) has started mobilising inputs from different quarters, including members of reporting agencies, to formulate necessary rules and make it functional. The rules like recruitment ...
Smart Company | 29 September 2017

CPA Australia gets majority female board with five women appointed

After months of public scrutiny including the exit of its chief executive and an independent review of management, CPA Australia has announced a new look board that's majority female for the first time.
Journal of Accountancy | 9:21, 29 September 2017

How revenue recognition changes are affecting preparers like GE, Microsoft

FASB and the International Accounting Standards Board designed their converged revenue recognition standard to enhance comparability across industries. But the standard has presented different implementation challenges to the various ...
PR Newswire | 11:18, 29 September 2017

Assessments And Implementation Of Revenue Recognition, Leasing Standards Lag As FASB Deadline Looms: KPMG Survey

Process has proven to be more complex, time-consuming and costly than anticipated NEW YORK, Sept. 29, 2017 /PRNewswire/ -- With the January 1, 2018 deadline for complying with the Financial Accounting Standards Board (FASB) new revenue ...
Daily FT | 29 September 2017

Top international speakers and prominent business leaders to steer technical

sessions at CA Sri Lank

The 38th National Conference of Chartered Accountants organised by the Institute of Chartered Accountants of Sri Lanka (CA Sri Lanka) will see an impressive line-up of international and local speakers as well as panelists who will steer the...
TODAY | 29 September 2017

Region's first forensic accounting programme launched ; Demand for such professionals expected to grow as financial crimes become more complex

SINGAPORE — With financial crime becoming more frequent and complex, contributing to a growing need for financial forensics professionals, the first financial forensic accounting qualification in the region was launched yesterday.
AllAfrica | 10:28, 29 September 2017

Is Digital Disruption Is Redefining CFO Role ?

GLOBAL Enterprise resource planning provider SYSPRO recently sponsored and participated in the awards ceremony for the Top 35-under-35 initiative, which was launched to recognise some of the talented and future leaders of South Africa. ...
Daily FT | 28 September 2017

Paradigm shift in financial reporting with new accounting standards - Part II

The Institute of Chartered Accountants of Sri Lanka recently adopted three new Accounting Standards which will be effective soon. SLFRS 9 - Financial Instruments and SLFRS 15 - Revenue will be effective from 1 January 2018 whereas SLFRS 16 ...
Al-Bawaba News | 28 September 2017

TAG-Org Starts Audit Practices in India

Talal Abu-Ghazaleh Organization/ Talal Abu-Ghazaleh & Co. International (TAGI-Auditors) signed a Memorandum of Cooperation with India's ARG Group in the fields of audit and consulting services that will be provided by the Organization in ...
The Statesman | 21:12, 28 September 2017

Fitting into newer moulds

In today's scenario, the roles of chartered accountants are increasing in India and other nations. Their job is no more limited to offering monetary advice, audit accounts and provide trustworthy information about financial records.
Association of Chartered Certified Accountants (ACCA) | 20:00, 27 September

2017

[New research finds finance and R&D must work together when identifying risk]

R&D in the fast-moving tech sector needs to be well-funded and aligned with the company's strategy. CFOs need to be involved earlier in the R&D process. This is where the use of Technology Roadmaps as a management tool can help identify ...
Channel NewsAsia | 0:27, 28 September 2017

[Singapore to increasingly use technology, data analytics to combat transnational crime: DPM Teo]

SINGAPORE: Singapore will increasingly make use of technology and data analytics to detect and combat transnational crime and money laundering, Deputy Prime Minister Teo Chee Hean said on Thursday (Sep 28).
Canada NewsWire | 9:55, 27 September 2017

[New Board Chair and Vice Chair for CPA Canada]

TORONTO, Sept. 27, 2017 /CNW/ - Terry LeBlanc, FCPA, FCGA, is the new Chair of the Board of Directors for Chartered Professional Accountants of Canada (CPA Canada) and Amanda Whitewood, FCPA, FCMA, assumes the role of Vice Chair.
Daily FT | 27 September 2017

[CMA Sri Lanka granted Government recognition, included in State sector schemes of recruitment]

The Secretary to the Treasury has issued the Public Enterprises Circular No. PED02/2017 dated 21 August to all Secretaries of Ministries, Chairmen of Government Corporations, Statutory Boards, banks and Government owned companies to include...
Daily FT | 27 September 2017

[CA Sri Lanka, IRCSL and Deakin University to help corporates kick start integrated reporting journey]

The Institute of Chartered Accountants of Sri Lanka (CA Sri Lanka) has joined hands with the Integrated Reporting Council of Sri Lanka (IRCSL) and Deakin University, Australia to help corporates kick start their integrated reporting ...
PM News | 26 September 2017

[Ambode's A Performer- ICAN President]

President of the Institute of Chartered Accountants of Nigeria (ICAN), Alhaji Ismaila Zakari on Tuesday lauded the various initiatives and programmes of the Lagos State Governor, Mr Akinwunmi Ambode, saying it confirms that chartered ...
Pakistan Press International Information Services | 26 September 2017

Need stressed for revisiting SECP draft Listed Companies Regulations

A Stakeholders' Conference organized by the Institute of Cost and Management Accountants of Pakistan (ICMA Pakistan) in joint collaboration with the Federation of Pakistan Chambers of Commerce and Industry (FPCCI) has stressed upon the need...
Accounting Technology | 6:50, 26 September 2017

PCAOB looks for more input on proposals for use of other auditors

The Public Company Accounting Oversight Board wants to hear more comments about a proposal to strengthen its existing requirements for a lead auditor's use of other auditors and impose a more uniform approach.
The Times | 26 September 2017

Accountants warn on risk to charities of pension debt

Scottish charities face a growing threat of being lumped with crippling debts as a result of their pension arrangements, according to a leading trade body.
FASB (Financial Accounting Standards Board) | 14:55, 25 September 2017

FASB Proposes Clarifications to Land Easements Application Guidance in New Leases Standard

Norwalk, CT, September 25, 2017—The Financial Accounting Standards Board (FASB) today issued a proposed Accounting Standards Update (ASU) intended to clarify the application of the new leases guidance to land easements. Stakeholders are ...

For additional information or questions on this newsfeed, please contact tonymirenda@ifac.org.

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