7 August 2017

IFAC in the News
BLOOMBERG TERMINAL | 7 August 2017

Building Trust at the Heart of the Global Economy

The trust deficit between citizens and the institutions that govern their lives is at the heart of disc
the global economy and its governance. All the major actors now need to make it an imperative t
concrete steps to bridge the gap, and the accountancy profession is doing its part.

In July, a new ethics standard came into force for all professional accountants, including auditors,
enhance the ability of nations to fight fraud, corruption and other illegal acts by reporting actual c
wrong-doing...
IFAC | 7 August 2017

New IFAC Guidance Helps Organizations Navigate the Complicated Terrain of Accountancy Regu

Navigating the national regulatory environment is a crucial part of establishing and developing an
professional accountancy organization (PAO). The right accountancy regulation model is vital to e
CFO Innovation Asia | 6 August 2017

IFAC: Integrated Thinking & Reporting Helps Small & Medium Entities Drive Value

Thinking beyond the financial elements of an organization to other key areas of value creation ca
and medium-sized entities (SMEs) develop a better understanding of their business and provide k
the future. Today,...
Forbes | 4 August 2017

Ten Powerful Actions to Restore Public Trust and Confidence In The Global Economy

The 2008 financial crisis served as a major catalyst for us at the International Federation of Accou
to speak into G20 discussions on behalf of the global accountancy profession. This year, our
recommendations …
IFAC | 3 August 2017

[Integrated Thinking & Reporting Helps Small & Medium Entities Drive Value]

Thinking beyond the financial elements of an organization to other key areas of value creation can help small- and medium-sized entities (SMEs) develop a better understanding of their business and provide key insights for the future. Today, it is critical for ...

Standard-Setting Boards in the News

BusinessWorld | 7 August 2017

[SUITS THE C-SUITE What's next after the new IFRS standards?]

In the last three years, the International Accounting Standards Board or IASB has issued four new International Financial Reporting Standards (IFRS). First on the list was the final version of IFRS 9, standard on financial ...

The Times of India | 5 August 2017

[G Sekar first Indian to join international advisory group]

Chennai: Chennai-based chartered accountant G Sekar, 55, has been selected to represent India a other countries as he joins the Consultative Advisory Group (CAG) of International Accounting Edu Standards Board (IAESB). CAG is an ...

Oilweek Magazine | 4 August 2017

[Oil and gas companies would be wise to get ahead of major coming changes to accounting regu]

Over the next couple years—and in a few critical instances as early as next January—some of the accounting changes affecting Canadian companies in almost a decade will take effect: the latest standards implemented by the ...

American Bankers Association | 3 August 2017

[ABA Cautions PCAOB, IAASB on New Auditing Standards Proposals]

With changes to bank accounting on the horizon, including the Financial Accounting Standards Bo Current Expected Credit Loss accounting standard and upcoming requirements to disclose bank lc their so-called “exit price,” ABA ...

Reuters News | 6:15, 3 August 2017

[BRIEF-Moody's says IFRS 9 rules will help European Banks to cope with loan losses during down]

Aug 3 (Reuters) - * Moody's: IFRS 9 rules will help European Banks to cope with loan losses during downturn * Moody's on European Banks - in a downturn, banking metrics would be hit earlier but improve faster, supporting the economic ...

IAASB | 1 August 2017

IAASB Welcomes PCAOB's New Enhanced Auditor Reporting Standard

The International Auditing and Assurance Standards Board (IAASB) welcomes the adoption by the US Public Company Accounting Oversight Board (PCAOB) of a new auditing standard to enhance auditor's reports by providing additional, relevant information to ...
Kabar News | 7:53, 1 August 2017

Accounting and Audit

Financial Reporting In the Kyrgyz Republic, International Financial Reporting Standards developed by the International Accounting Standards Board (London) are applied as uniform basis rules for accounting and financial reporting. Small ...
Arab News | 1 August 2017

KPMG to make private sector ready for upcoming IFRS

ARAB NEWS Companies working in Saudi Arabia continue to make preparations for adopting the new International Financial Reporting Standards (IFRS), which have been approved by the Saudi Organization for Certified Public Accountants (SOCPA). ...

News that Matters to the Profession

CFO Innovation Asia | 20:12, 6 August 2017

Study: Big Data Could Result in Auditors Becoming Less Independent and Objective

Big data could result in auditors becoming less independent and objective if not managed properl
to the latest ICAEW report - Internal audit in the age of data analytics.
The Financial Express (Bangladesh) | 6 August 2017

ICAB moves to coax students into chartered accountancy career

Bangladesh, Aug. 6 -- The Institute of Chartered Accountants of Bangladesh (ICAB) for the first tim
student summit on Saturday with a view to motivating the students who are interested in charter
accountancy (CA) profession.
Daily FT | 4 August 2017

Harsha says chartered accountants must evolve with changing times

Deputy Minister of National Policies and Economic Affairs Dr. Harsha De Silva recently called on cl
accountants to adapt, and grow and face head on the drastic changes the business world is witne
Addressing the FCA Convocation ...

FASB (Financial Accounting Standards Board) | 9:38, 3 August 2017

FASB Proposes Improvements to Not-For-Profit Grant and Contribution Accounting

Norwalk, CT, August 3, 2017—The Financial Accounting Standards Board (FASB) today issued a proposed Accounting Standard Update (ASU) intended to clarify and improve the scope and the accounting guidance for contributions received and made, ...

Accountancy News powered by Timetric | 3 August 2017

In the land of a thousand hills: a long hike uphill – but Rwanda is determined to build the profession

Amin Miramago was appointed CEO of the Institute of Certified Public Accountants Rwanda in March this year. While attending the Africa Congress of Accountants in May he spoke to Vincent Huck about iCPAR's strategic plan and how the ...

Financial News | 9:56, 3 August 2017

20 fund managers reject stewardship code; Apax Partners and PGIM Fixed Income are among those opting out of signing up to the FRC's transparency policy

Twenty investment firms have removed themselves as signatories to the Financial Reporting Council's Stewardship Code after being told in November that they needed to make "significant reporting improvements", and being given six months to ...

The Botswana Gazette | 3 August 2017

BICA to prosecute unethical accountants

TSHIAMO TABANE The Botswana Institute of Chartered Accountants (BICA), an organization established under the Accountants Act to regulate accountancy profession in this country, is expected to start taking legal action and prosecute ...

CGMA Magazine | 16:05, 3 August 2017

Why lease accounting laggards face serious risks

Cathy Clarke, CPA, worries that companies are underestimating the amount of work required to implement the US Financial Accounting Standards Board’s (FASB’s) new lease accounting standard.

Accountancy News powered by Timetric | 2 August 2017

Brazil Institute of auditors survey praises new auditor report

Brazilian institute of auditors (IBRACON) president Idésio Coelho commented that a survey by the institute confirmed that the new auditor's report meets the growing desire from the users of financial statements for greater compliance, ...

This Day Live | 21:08, 2 August 2017

Experts Advocate Intelligent Finance Operations in Nigeria

Finance professionals must evolve alongside with the finance function, acquire the right skills and embrace the dynamics of technology in order to remain relevant in a rapidly changing economic landscape.
Accounting Today Online | 2 August 2017

PCAOB penalizes PwC for Merrill Lynch audits

The Public Company Accounting Oversight Board has imposed a $1 million civil penalty against PricewaterhouseCoopers and censured the firm for its audits of Merrill Lynch.
Accounting Today Online | 2 August 2017

IIRC sees global progress in integrated reporting

The International Integrated Reporting Council has released its own integrated report for 2016, pointing to how integrated reporting is becoming more widespread around the world.
DQ Week | 2 August 2017

ICAI to enable CAs across the country on GST compliance

The Institute of Chartered Accountants of India will be conducting Technology enablement conclaves throughout the country for both member as well as non-member Chartered Accountants. Tally Solutions, the premier Indian software company will...
Lanka Business Online | 8:17, 2 August 2017

Sri Lanka's accountants should adapt with changing times: Harsha

Aug 02, 2017 (LBO) – Sri Lanka's chartered accountants should adapt and face head on the drastic changes the business world is witnessing, Harsha de Silva, deputy Minister of National Policies and Economic Affairs said.
The Saudi Gazette | 2 August 2017

Regional banks urged to consider assurance of capital numbers

Michael Armstrong DUBAI - The Institute of Chartered Accountants in England and Wales (ICAEW) has urged banks in the Middle East to follow its newly published framework for assuring bank capital numbers. The framework aims to deliver ...
The Times of India | 1 August 2017

ICAI pitches for powers to act against audit firms

NEW DELHI: The Institute of Chartered Accountants of India (ICAI) has defended its disciplinary record, arguing that decision making has been speeded up and it was looking at ways to strengthen its efforts - including pitching for powers to...

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