Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting (ISAR)

33rd SESSION
4 - 6 October 2016
Room XVIII, Palais des Nations, Geneva

Thursday, 6 October 2016
Afternoon Session

Agenda item 5. Other business
(c) Updates by international and regional organizations

Presented by

Jacobus du Toit
Vice-President
Pan African Federation of Accountants

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PAN AFRICAN FEDERATION OF ACCOUNTANTS

UPDATE ON ACTIVITIES OF
THE FEDERATION

ISAR 33rd SESSION 06 OCTOBER 2016
PAFA VICE-PRESIDENT JACOBUS DU TOIT CA(NAM) CA(SA)
(CEO, Institute of Chartered Accountants of Namibia)
ISAR 33: PAFA ACTIVITIES UPDATE 2015/16

PAFA PURPOSE (MISSION)
• Develop and Represent Accounting Profession in Africa

PAFA STRUCTURE
• 43 FULL member PAO’s, 39 Countries (2012: 37 from 34 countries)
• 4 Associates (objective to become full members)
• 7 Affiliates – Global accounting bodies
• Secretariat – Johannesburg, South Africa – 4 staff
ISAR 33: PAFA ACTIVITIES UPDATE 2015/16

HIGHLIGHTS

• Review and overhaul of Strategic Plan of Federation
• Clarification of capacity and role of federation
• Appointment of full time staff member focused on member body development (French speaking)
• Securing donor funding for capacity building of both Federation and members
• AfDB funded support for strategic plans for PAO’s in Malawi, Sierra Leone, Democratic Republic of Congo, Burkina Faso, Mozambique, Guinea Bissau
1. Strengthen existing PAOs:
   • OCAM Mozambique, by consensus with IFAC the PAO requires capacity building – facilitated ICPA (Ireland) mentoring of OCAM

2. Increase PAFA membership:
   • OCPCA Angola (3360 members) admitted to membership in August 2016
   • Tunisia, Egypt, Algeria (two bodies) in process of preparing applications / obtaining government approvals
3. Establish PAOs where none exist:
   • Contacts established in Equatorial Guinea and Chad

4. Reach out to Francophone Members:
   • French speaking Manager – Member Body Development
   • Support of PFM Conference for Francophone countries (Madagascar 27-28 October 2016)
   • Close Co-operation with FIDF on common initiatives (conversion of Francophone PAO model)
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5. Influence the adoption of international standards:
   • IFRS: target adoption by OCAM (Mozambique), AABE (Ethiopia)
   • <IR>: focus on convincing stock exchange to make <IR> part of Listing Requirements (Kenya, Zambia, Namibia, Zimbabwe, Ghana, Nigeria)

6. Influence Adoption of IPSAS:
   • Fact finding survey to obtain information about IPSAS from each PAO.
ISAR 33: PAFA ACTIVITIES UPDATE 2015/16

7. Strengthening PAFA Institutional Capacity:

• DIRECTOR TECHNICAL: Funding IFAC/ DFID
• MANAGER PFM: Funding CIPFA
• EDUCATION SUPPORT: Funding ICAS

• Regional approach to facilitating knowledge / resource sharing engaging with ECOWAS, COMESA, EAC, SADC, OHADA, North Africa Economic Group
THANK YOU