



PAFA

PAN AFRICAN FEDERATION
OF ACCOUNTANTS

BUILDING A BRIDGE TO A BRIGHTER AFRICA

NEWSLETTER

APRIL-MAY 2021

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CEO MESSAGE

Dear Colleagues,

We trust that you continue to fare well in the current environment. We are longing for the day that the Pandemic is finally behind us. Nevertheless, its social and economic implications will be felt for a very long time. PAFA will therefore continue to look for opportunities to support your service delivery to your members. Our recent co-branding of the *Crucial Year to Build Trust—Response, Recover, Renew and Reclaiming Your Wellbeing* virtual events is an example of how we can support you.



15-18 June 2021 Cotonou Benin

With our host, ONECCA Benin, we will soon welcome you to Cotonou, Benin. The events, which include two workshops to explore how PAOs can prepare future-fit professional accountants, a PAO chief executives' strategy forum, including

information on how PAOs can lead change in the public sector, and the PAFA Board and General Assembly meetings, will be hybrid to provide for in-person and virtual participation. We thank ICPAK for providing the technical support necessary to host successful hybrid events.

We urge you to [register](#) for these events at your earliest convenience. Also look out for our *Road to Benin* updates with important information leading up to the events. You can access [Update #1](#) and [Update #2](#) now. **Most important is the fact that you will have to undergo a COVID-19 test when you arrive in and depart from Benin. These tests are USD 100 each. Furthermore, the authorities will keep your passport on arrival for a period of 48 hours until the result of your test is known. Unfortunately, the authorities do not allow any exceptions to this regulation. Our host, ONECCA Benin, has guaranteed the safekeeping of your passport.**

On 18 June 2021 at the Annual General Meeting, the Members will elect a new PAFA Board, President and Vice President. This is an important event and your vote is essential. **Please note that only Members that have paid their annual subscriptions are eligible to vote.**

PAFA 10-Year Review

The PAFA 10-Year Review is well underway. The Review, which is led by the Secretariat in consultation with an advisory group and under oversight of the PAFA Board, has three dimensions—governance, strategy and structure. The objective is to deliver a governance and business model—as well as the arrangements necessary to operationalise it—that is commensurate with the maturity of the organisation, fit for future, and sustainable. We are delighted that Professor Mervyn King has agreed to chair the Advisory Group and—in addition to the nominees of our members—we are being advised by Alan Johnson, IFAC President and Ed Olowo-Okere, Global Director, Governance Global Practice at the World Bank Group. Read more about the Review under [Developments at PAFA](#).



African Congress of Accountants 2021 (ACOA2021)

We are working closely with the host, OCAM (Mozambique), on the arrangements for ACOA2021, which will be held from 24-26 November 2021 in Maputo, Mozambique. Moving from *doing the same things* to *doing the same things differently* to *doing different things*, professional accountants are compelled to shift their focus to people and planet in addition to profitability. An interconnected focus on the *three P's* puts sustainability at the heart of the business. The Fourth Industrial Revolution or 4IR—the theme of the Congress—is the glue that holds it together. Please scan the QR code and register today to receive updates on the Congress. We hope to see you there in person or virtually.

The Congress provides a unique opportunity for businesses to showcase their products and services to a wide range of finance and accountancy professionals. Please contact Evans Mulera at emuleracpa@gmail.com if you are interested in a sponsorship opportunity or wish to recommend someone who might be interested in such opportunity.

We are grateful for the opportunities provided by the organising PAOs of the East Africa Congress of Accountants 2021, as well as ICAG (Ghana), ICPAK (Kenya) and ICPAU (Uganda), and ACFE SA to promote the Congress at their flagship events. We urge all our member organisations and other key stakeholders to do the same by contacting Evans at emuleracpa@gmail.com for information.

PAO Declaration of Membership

Member organisations will soon receive a request to declare your membership numbers for purposes of the annual subscriptions calculation. This year we are requesting more detail than in the past. The level of detail mirrors that requested by IFAC and will help us to update the number of professional accountants from Africa, which is currently—and

for the longest time—being presented as 120,000. Knowing more about the type and size of your membership categories will also help us better tailor and target our service delivery to you.



Member Organisation and Key Stakeholder Engagement

As part of the PAFA 10-Year Review, we are reaching out to all member organisations and other key stakeholders to obtain a better understanding of your areas of strategic interests, needs and expectations. This information will guide the Review and inform our next strategy.

As noted in my introduction, we have increased our service delivery to our member organisations and have seen an increase in registrations for and participation in our events. Nevertheless, there are still a large number of our member organisations that do not engage with or follow PAFA and might therefore not be aware of these services, which are aimed to support you in the current environment in your CPD offerings to your members. While we are working to enhance our website, I encourage you to follow us on LinkedIn where we post all our events. These events can be co-branded so as to retain the visibility of your PAO/brand in your market. Please scan the QR code and follow us today. Lastly, to ensure you receive our communications, please check with Lerato Maku at LeratoM@pafa.org.za whether we have the right key contact for your organisation in our database.

We hope that you enjoy this newsletter.

Stay healthy and hopeful,

Alta

DEVELOPMENTS AT PAFA



An Additional Resource

In April, the Team welcomed Evans Lubia Mulera, a Fellow of ICPAK, as consultant to PAFA. Evans is a senior professional accountant with international and regional experience and is well suited to contribute significantly to PAFA's activities. Evans is assisting with the PAFA 10-Year Review, ACOA2021 and a project to enhance PAFA's website. Evans can be reached at emuleracpa@gmail.com.

A Future-Fit and Sustainable PAFA

This year PAFA is celebrating its 10th anniversary. During the first ten years, PAFA impressively grew its membership to 56 Member Organisations in 45 countries and five Affiliates, and established its brand in Africa and beyond. Recognising that PAFA's 10th anniversary provides a unique opportunity to harness the successes and learnings of the past decade to shape the next decade, the PAFA Board approved the 10-Year Review in March 2021.

The Review is conducted by the Secretariat in consultation with an advisory group and under oversight of the PAFA Board. The PAO representation on the Advisory Group, which is presented below, was selected based on Members' responses to a call for nominations. The 13-person Advisory Group represents the East, South, West and Central regions; English-speaking and French-speaking countries; and more than 35% of the individual members of PAFA's member organisations. Three of the ten PAO representatives are female. The PAO representatives are from diverse professional backgrounds. The international experts are well positioned to bring significant experience and expertise to the discussions and enhance the credibility of the review. The Secretariat may invite other individuals with relevant knowledge or experience to participate in the Advisory Group meetings.

<i>Chair</i>	Prof Mervyn King	Patron & Founder of the Good Governance Academy
<i>PAFA Member</i>	Onome Joy Adewuyi	ICAN, Nigeria
<i>Representatives</i>	Prof David Venter	SAIPA, South Africa
	Prof Muhammad Akaro Mainoma	ANAN, Nigeria
	Frederick Kibbedi	ICPAU, Uganda
	Lombe Irene Chibesakunda	ZICA, Zambia
	Dr Francis Chinjoka Gondwe	ICAM, Malawi
	Gloria Zvaravanhu	ICAZ, Zimbabwe
	Abdoul Aziz Dieye	ONECCA, Senegal
	Fossung Michael Forzeh	ONECCA, Cameroon
	Fatoumata Cisse Sidibe	ONECCA, Mali
	<i>Development Partner</i>	Ed Olowo-Okere
<i>International Expert</i>	Alan Johnson	IFAC President

The Advisory Group met on 13 May 2021. The Secretariat sought their advice on the following:

- A PAFA that creates long-term value as an entity and through its member organisations and their individual members—an influencer and trailblazer that contributes to the SDGs and Agenda 2063
- The ideal governance structure for PAFA—a lever for value creation
- A membership structure that promotes enterprise/public value creation, management, reporting and assurance

The Advisory Group’s advice was presented to the PAFA Board on 26 May 2021. An update will be provided during the Annual General Meeting on 18 June 2021. The aim is to complete the governance dimension of the Review in 2021, with any changes to the PAFA Constitution and Bylaws being approved by the General Assembly during a Special Meeting (to be called by the PAFA Board) in November 2021 alongside ACOA2021. Member organisations and other key stakeholders will be consulted on the recommendations from the Review during August – September 2021.

For more information on the PAFA 10 Year Review, please contact Evans Mulera: emuleracpa@gmail.com

Modern and Future-Ready Profession

In April, PAFA held its second virtual webinar in the ***DIVERSITY IN ACCOUNTANCY IN AFRICA Series***, when participants had the opportunity to engage with [Kerryn Kohl](#), the founder of LifeOnline.guru. Presenting on [The Art of the Possible](#), Kerryn challenged participants to: master their perception, build a growth mind-set, determine their life vision, conduct a life audit, and become ruthless in their pursuit of knowledge and self-development. She also provided a list of courses that can help in this regard:

[Know Thyself – The Value and Limits of Self-Knowledge: The Unconscious](#)

[Career Total Fitness Annual Retreat](#)

[Introduction to Self-Determination Theory: An Approach to Motivation, Development and Wellness](#)

[Self-awareness and the Effective Leader](#)

[Managing Emotions in Times of Uncertainty and Stress](#)



Recognising the importance of wellbeing in the current environment, PAFA co-hosted a virtual webinar, **Reclaim Your Wellbeing**, with Allinial Global in May. Kyra Cavanaugh, President of 15BE, discussed the impact of COVID-19 on mental health, new ways to think about loneliness and a new approach to ensuring wellbeing. She shared ideas on how to improve mental, emotional, physical and energetic wellbeing and provided a toolkit of simple self-care strategies.

PAFA thanks Allinial Global for sponsoring this webinar with Kyra, who is the author of two books, *Who Works Where [and Who Cares?]* and *100 Ways to Wellbeing in 10 Minutes or Less*. She has been a trusted partner for companies like Deloitte, Allianz and Turner. A recording of the webinar will be available in due course.

—Sibongile Setshogo, Everything is Possible (SibongileS@pafa.org.za)

International Standards and Best Practices



PAFA recently held a three-day virtual webinar series, *A Crucial Year to Build Trust—Response, Recover, Renew*. Mirroring the theme of Davos Agenda 2021, we built on the [words of Klaus Schwab](#), WEF Founder and Executive Chairman: “in the context of the COVID-19 pandemic, the need to reset priorities and the urgency to reform systems have been growing stronger around the world,” and “rebuilding trust and increasing global cooperation are crucial to fostering innovative and bold solutions to stem the pandemic and drive a robust recovery.” This is particularly true for the accountancy profession as we stand

in a position of trust by virtue of our public interest responsibilities.

On Day 1, **Raymond Chamboko**, Chair of the PAFA Technical Standard Setters Forum (TSSF), facilitated a conversation with the Africa representatives on the international standard-setting boards, covering the boards’ responses to COVID-19 and their plans for recovery and renewal. [Bruce Mackenzie](#), International Accounting Standards Board (IASB) Member, provided an overview of the work of the IASB, including consultations that are currently underway. [Imran Vanker](#), International Auditing and Assurance Standards Board (IAASB) Member, shared the IAASB’s *assist, adopt and coordinate* approach, which includes assisting stakeholders through staff audit practice alerts, changing the IAASB’s work plan and consultations and collaborating with stakeholders such as the International Ethics Standards Board for Accountants (IESBA), National Standard Setters and Regulators. The staff audit practice alerts cover audit considerations in the COVID-19 environment as well as the implications of the Pandemic for subsequent events and auditor reporting. [Winifred Tarinyeba Kiryabwire](#), IESBA Member, shared IESBA’s commitment to support a strong global response and highlighted staff publications aimed at assisting the profession to navigate the pandemic, including ethics and independence considerations, the use of specialists and the heightened risk of fraud and other illicit activities.

Day 2, which was facilitated by **Faith Ngwenya**, Deputy Chair of the PAFA TSSF, explored the actions businesses and their advisors are taking to recover from the Pandemic’s unprecedented disruption; mitigate the risk of corruption, fraud and other economic crimes; and restore trust. [Buhle Hanise](#), CFO of BAIC SA, set the scene by sharing the challenges and responses of her organisation, including how it became more agile in the face of uncertainty. [Twaha Kaawaase](#), IFAC SMP Advisory Group Member, explained how SMEs and SMPs were at the centre of the disruption and—one year on—remain in a precarious position. Nevertheless, the Pandemic has provided opportunities for SMPs to grow their advisory services. [Andi McNeal](#), Director of Research at the Association of Certified Fraud Examiners (ACFE), shared insights from *Fraud In The Wake Of COVID-19: Benchmarking Report*. Her advice on how best to recover from the negative impacts of the Pandemic was to update fraud risk assessments, continue to build fraud awareness, harness the

advantages of technology, and collaborate to navigate the challenges.

Day 3, which was co-hosted with the Africa Integrated Reporting Council (AIRC), focused on business renewal through a sustainability lens and aimed to provide participants with insight on current developments, particularly the role of professional accountants in contributing to value creation through sustainability reporting and assurance. **Professor Mervyn King** explained how accountants can save the world. **Yinka Moses**, African Accounting and Finance Association (AAFA) Treasurer, led a conversation on the essence of sustainability backed by evidence, and explored the nexus between corporate sustainability practice presented by [Fikele Zwane](#), SNG Grant Thornton Director, and empirical findings presented by [Venancio Tauringana](#), AAFA Past President.

Patrick Kabuya, Senior Governance Specialist at the World Bank and AIRC Co-convenor, moderated a conversation with **Suresh Kana**, IFRS Foundation Trustee, **Kevin Dancey**, IFAC CEO and **Charles Tilley**, International Integrated Reporting Council (IIRC) CEO on the creation of an international sustainability standards board to serve the public interest. Suresh Kana provided an overview of the Foundation's rationale for and progress on the creation of the board, while Kevin Dancey explained why accountants were best placed to play a leading role in sustainability reporting and assurance. [Charles Tilley](#) clarified the merger between the IIRC and the Sustainability Accounting Standards Board (SASB) and how the new Value Reporting Foundation will relate to a sustainability standards board.

[Lyn Provost](#), IAASB Member & Chair of the Extended External Reporting (EER) Task Force, provided insight into the IAASB's work on EER Assurance Engagements and its position amid global developments to establish a coherent set of sustainability reporting standards. **Michael Bray**, IIRC Director, explained the IIRC and IFAC joint initiative, *Accelerating Integrated Reporting Assurance in the Public Interest*.

The final session unpacked how public sector reporting can contribute to a renewed state that puts sustainable development goals at its centre. [Sharon Machado](#), ACCA Portfolio Head of Business Reporting, addressed the drivers for sustainable reporting that underpins sustainable development with an enhanced focus on social and environmental goals, while [Margaret Muinde](#), IFAC PAIB Advisory Group Member, shared practical steps to sustainable reporting in a public sector entity.

Click on the names of the presenters to access their slides. Video recordings will be made available on the PAFA YouTube channel in due course.

DEVELOPMENTS AT OUR KEY STAKEHOLDERS

Association of National Accountants of Nigeria (ANAN)

PAFA congratulates Rev. Cannon Professor Benjamin Chuka Osisioma, FCNA, who became the President and Chairman of the Council of ANAN in April. Professor Osisioma, will represent ANAN on the PAFA Board.

Ordem dos Contabilistas e Peritos Contabilistas de Andola (OCPCA)

PAFA congratulates Mr Manuel Ribeiro Sebastião and Mr Alberto de Jesus Ferreira Seixas on their appointment as the President and Vice President respectively of OCPCA for the year 2021.

[Please share developments at your organisation with Sibongile Setshogo at SibongileS@pafa.org.za for publication in future newsletters.]

EMBRACING THE 4TH INDUSTRIAL REVOLUTION



Register Today: Africa Congress of Accountants 2021

PAFA and OCAM (Mozambique) are looking forward to welcoming you to ACOA 2021 in Maputo, Mozambique or online on 24 – 26 November 2021. Register today at www.acoa2021.com to receive regular updates on the Congress.

DIVERSITY IN ACCOUNTANCY IN AFRICA

An Interview with the ZICA President and CEO

—Mari-Loui Prinsloo

“In diversity there is beauty and there is strength.” - Maya Angelou

Diversity is an invaluable key to the success of any business or industry. The accountancy profession is no exception. A field that was once male dominant, accountancy has drawn more women over the years and is now full of driven and dedicated women aiming to improve and strengthen the profession. One such inspiring accountant is Ms. Cecilia zimba, the current President of ZICA (Zambia Institute of Chartered Accountants), and the first female to be elected into this role. From a young age she was determined to succeed in the field of accountancy. Her journey began when her older sister came home from her first day of secondary school and told Cecilia about her new subjects, one of which was bookkeeping. An avid reader, Cecilia was delighted that there was a course dedicated to the keeping of library books. When her sister returned from school the next day after finally learning the true definition of bookkeeping, Cecilia was already so attracted to the subject that, to this day, she can recite the definition her sister gave her: “the systematic recording of business transactions in terms of money”. This experience, coupled with the inspiring story of the first female to become a Chartered Accountant in Zambia, drove her to become the second. By the time Cecilia had graduated secondary school she was at the top of her class in all of the accountancy subjects and was given a scholarship by her employer, the Lusaka City Council, to study accountancy at university.



Although Ms. zimba was driven and dedicated to excel in the accountancy profession, there were obstacles she had to overcome, many due to the societal prejudice and pressure towards women. When Cecilia got married and started her family, she realized how difficult it would be to balance motherhood with her ongoing studies and certification training. There were many days when she would work endless hours jumping between parenting and pursuing her career. Fortunately, through the support of her husband she was able to succeed in both of these important aspects in her life. When asked about any discrimination she may have faced while working towards her goals as an accountant, Cecilia stated that during her journey she did not notice it as she was focused on achieving her dreams, but when reflecting now she realised that many times she had to work twice as hard as her male counterparts in order to “prove herself” to her employers and to stand out in the field. Cecilia persevered through these obstacles because she believed that she had something great to offer the profession.

When asked about the strengths women have to offer as accountants, Ms. zimba responded that she had been fortunate to work with women who radiated professionally honesty and trustworthiness. She believes that in the accountancy profession, where one is often dealing with the money of others or of large entities such as the government or business, honesty and trust are key elements of success in the field. She also believes that the compassion and care that women

bring to the professional setting strengthens the connection between accountants and clients and, in broader terms, the boards and the communities they serve.



Alongside Ms. Zimba in these beliefs is the CEO of ZICA, Mr. Bonna Kashinga. Before beginning his journey in the accountancy profession, Bonna was studying STEM subjects in secondary school that would ultimately lead to a role as a doctor or an engineer. However, through the influence of a few close people in Bonna's life, he discovered a passion for finance and accounting and made the switch in profession. According to Bonna, the support of the women in his life was instrumental to his success. He credits his mother for supporting him when he decided to switch from STEM to accountancy. She was fundamental in helping him make the right career

choices and with her compassion he was able to excel. He also believes that his wife plays a major role in pushing him to reach his highest capabilities in the profession and to continue to persevere through any obstacles or difficulties he faces. When speaking of his professional relationship and experiences with President Zimba, he noted that the support she gives her colleagues most definitely influences the working success in ZICA. While discussing powerful and impactful women in the accountancy profession, Bonna also recognised the efforts of IFWA (International Federation of Women Accountants) President Muyaka Ngulube, noting that her insights and support on a variety of endeavours and projects have been invaluable.

Both Ms. Zimba and Mr. Kashinga believe that the ability to balance different priorities in life and put others ahead of oneself are characteristics often embodied by women. These skills can be attributed to the success of many professional accountants and accounting entities. This is why it is pertinent that more women study and practice accountancy as their skills and insights are fundamental in many different aspects of the profession from day to day accounting practices to the governing of different organisations.

When asked what advice they had for young women just entering the accountancy profession, both Ms. Zimba and Mr. Kashinga noted the importance of a mentor. Cecilia did not have the opportunity to find a mentor early on her journey as there were not many people she could go to in the accountancy profession at the time. She believes that any young woman who wants to pursue a career in finance and accounting would benefit from the wisdom and experience of someone who has already taken the necessary steps and gone through the process and thus could lead them to the right path. In addition, Bonna advises that anyone interested in the accountancy profession should take as many opportunities as they can to try out different sectors and roles within the profession. Applying oneself to different roles will not only help one stand out in the workplace but will also lead to different realisations and can help one find a niche in accountancy.

It is clear that powerful women such as ZICA President Ms. Cecilia Zimba and IFWA President Ms. Muyaka Ngulube have impacted the accountancy profession in great ways and have made strides for women in the professional setting. As ZICA CEO Mr. Kashinga stated, the support of women in the accountancy profession is fundamental to organisational growth and their insights bring an important balance to the day to day operations of any business or firm. Inspiring professionals such as the amazing people mentioned in this article will continue to strengthen and grow the accountancy profession and hopefully encourage more young women to pursue careers in finance and accounting. Diversity is the key to the success of any profession and women are the key to the success of the accountancy profession.

L'avenir de nos politiques économiques doit être sensible au genre

—Rachel Bleetman

Éditée par Cecile Bonino-Liti

Note: La description binaire « femmes-hommes » utilisée dans cet article reflète la façon dont les gouvernements procèdent à la collecte des données officielles en terme de genre.

La pandémie de COVID-19 a eu deux effets multiplicateurs inquiétants sur l'égalité femmes-hommes, en créant à la fois de nouvelles inégalités, tout en mettant en exergue celles qui étaient préexistantes. Les femmes sont les premières touchées par les impacts économiques de la crise du fait de leur surreprésentation dans les métiers les plus précaires. A cause de la pandémie, les emplois des femmes sont 19% plus à risque que ceux des hommes ([Wood 2020](#)). En outre, alors que les femmes effectuaient déjà près de trois fois plus de travaux ménagers non rémunérés que les hommes avant la pandémie, la crise sanitaire et les confinements n'ont fait qu'accentuer cette tendance. ([ONU Femmes 2020](#)). Nous ne pouvons que constater également que la violence contre les femmes a malheureusement augmenté de 25% dans plusieurs pays ([ONU Femmes 2020](#)).

Cet état des lieux préoccupant confirme donc que la reconstruction « en mieux » et la relance de l'économie post-COVID-19 doit impérativement prendre en compte les conséquences sexospécifiques de la pandémie, au risque, dans le cas contraire, de creuser d'avantage l'écart entre les genres du « monde d'avant ». [Un récent document de recherche produit par ONU Femmes](#) sur l'impact de la pandémie de COVID-19 sur les femmes et les filles confirme que l'on risque de perdre en « un an de pandémie des décennies de progrès en faveur de l'égalité femmes-hommes ».

Force est de constater que l'économie est intrinsèquement source d'inégalités, et ne traite pas les femmes et les hommes de la même manière. Les politiques économiques ont par conséquent tendance à impacter les hommes et les femmes différemment. Par exemple, au Nigeria, où la plupart des travailleurs de l'économie informelle sont des femmes, elles occupent les positions les plus vulnérables, et la fermeture des marchés agricoles et de denrées périssables pendant la pandémie a eu un impact particulièrement dévastateur sur leur revenu. De plus, au niveau de l'économie formelle, les femmes sont plus représentées dans le secteur des services, souvent plus affecté par la pandémie au Nigeria. ([SOAS 2020](#)).

Les politiques publiques doivent par conséquent être en mesure d'appréhender toutes les facettes de la structure socio-économique de cette région afin de soutenir les femmes financièrement, de façon pérenne. La question est comment y procéder, efficacement et durablement ?

Pour les professionnels de la finance publique, une façon de rendre compte de cette inégalité de genre passe par *la Budgétisation Sensible au Genre, ou BSG*. Il s'agit d'un outil de budgétisation qui articule l'approche de genre, en vue de l'égalité des femmes et des hommes, et les processus de budgétisation, consistant à « appliquer l'approche intégrée de l'égalité entre les femmes et les hommes au volet financier des politiques publiques » (**Perfégal**). Elle permet aux professionnels de la finance et aux législateurs d'évaluer et contrôler comment une politique budgétaire ou macro-économique pourrait affecter différemment les femmes et les hommes, et répondre aux priorités des femmes. Par exemple, est-ce que la collecte des impôts, ou la distribution des ressources financières contribuent à renforcer ou diminuer les inégalités entre les sexes.

Cette technique commence par la collecte et l'analyse de données désagrégées par sexe. Avec ces données, on est mieux à même de comprendre les différences de traitement entre les genres dans l'économie, afin de mieux répondre à leurs besoins spécifiques. Par exemple, pour reprendre l'exemple du Nigeria, si l'on sait que le revenu des femmes dans une certaine région est en grande partie basé sur le travail informel, des politiques ciblant essentiellement l'économie formelle aideront les femmes moins que les hommes. Les données désagrégées par sexe peuvent donc nous permettre de mieux comprendre les données socio-économico-culturelles, contribuant à une vision d'ensemble, préalable nécessaire à la conception de politiques appropriées.

La budgétisation sensible au genre, comme référencée dans le récent rapport ACCA, peut être ensuite utilisée pour formuler des politiques économiques ou budgétaires, basée sur l'étude de ces données. Ce système permet de s'assurer que les politiques sont effectivement évaluées par rapport à l'impact qu'elles pourraient avoir sur les femmes et les hommes. Cette évaluation pourrait donc être faite par le biais d'une étude d'impact sur l'égalité des genres par un département compétent, ou d'un examen en commission parlementaire.

Pour que la BSG puisse fonctionner de manière optimale, les employés des institutions du secteur public doivent être formés afin d'inclure et de considérer la dimension de genre lors de formulation des politiques. La représentativité du personnel doit également être plus variée, afin de mieux refléter la diversité de la population. Il est notoire que des institutions plus diversifiées auront une perspective plus équilibrée et seront plus à même de prendre des décisions plus inclusives. Par exemple, d'après l'OCDE, une augmentation du nombre de femmes dans la vie publique résulterait en moins d'inégalités et accroîtrait la confiance de la population vis-à-vis du gouvernement national.

Au-delà de la planification, conception et la formulation des politiques, la budgétisation sensible au genre peut également garantir la traçabilité des dépenses publiques, contribuant à veiller à l'efficacité et à la transparence des politiques et processus budgétaires, notamment afin que les gouvernements puissent rendre compte du respect de leurs engagements en matière de promotion de l'égalité des genres et de la responsabilité envers les droits des femmes.

Pour les professionnels de la finance publique en particulier, la dernière étape du processus exige que l'audit et la vérification de la politique gouvernementale considèrent spécifiquement le genre. Par exemple, un audit de l'intégration sexospécifique pourrait permettre d'établir si la politique ou le budget en question a contribué à l'autonomisation économique des femmes, ou a réduit la violence contre les femmes.

Pour que cet outil fonctionne, la perspective de genre doit impérativement être intégrée et généralisée tout au long du cycle politique, de l'analyse initiale de la situation économique des femmes et des hommes, en passant par la formation des employés du secteur public, jusqu'à l'audit final.

L'utilisation de la budgétisation sensible au genre pourrait permettre aux gouvernements de démontrer leur volonté de s'engager sérieusement - et de manière très concrète - contre le fléau de l'inégalité hommes-femmes, exacerbée par la pandémie, et de générer une amélioration concrète pour les femmes du monde entier. Dans le cas contraire, nous nous exposons à une double pandémie : la crise sanitaire du COVID-19, d'une part, et le fossé des inégalités structurelles entre les genres se creusant toujours plus, de l'autre.

SPOTLIGHT ON OUR MEMBER ORGANISATIONS

ICAZ Playing an Active Role in Enhancing Transparency and Accountability in the Public Sector in Zimbabwe

The focus globally is increasingly on the public sector as a key driver of economic growth. The Institute of Chartered Accountants of Zimbabwe (ICAZ)'s response—i.e., its public sector initiatives—are classified in three broad categories:



1. Providing a channel for knowledge sharing and continuous professional development for finance personnel in the public sector. The 4th Annual Public Sector Convention, which is now a flagship event on ICAZ's annual calendar, was concluded successfully in 2020. In 2021, ICAZ will expand its free service to review financial statements of entities listed on the Zimbabwe Stock Exchange to include public sector entities. The aim is to enhance private and public sector financial reporting in Zimbabwe.

2. Introducing a public sector qualification to drive professionalisation. It is expected that the first students from identified training offices will register for the new public sector qualification in mid-2021, while selected senior finance

personnel in the public sector are already undertaking a programme that, after successful completion, will enable them to become the first Public Sector Professional Members of ICAZ. ICAZ considers it essential for finance personnel in the public sector to belong to a professional accountancy organisation for three key reasons:

- They will be required to subscribe to international ethical standards, reducing ills such as corruption and other ethical malpractices.
- They will be required to comply with continuous professional development requirements.
- Their conduct will be monitored by the Institute and any misconduct disciplined, making them accountable to the professional accountancy organisation for their actions.



3. Supporting government efforts to adopt accrual-based International Public Sector Accounting Standards (IPSAS).

The IPSAS Implementation Plan of the Government of Zimbabwe is expected to be completed in 2025. To complement the government's efforts, ICAZ introduced an IPSAS Certificate in 2019. To date, all senior accounting officials, such as finance directors in all ministries and local authorities, have undertaken the certification and rollout to the rest of the finance personnel is in

progress. The certification is a three-month online course designed to equip finance personnel to interpret and apply IPSAS in the preparation of government and local authority financial statements. The certification provides an understanding of the Conceptual Framework and critical accounting standards, such as IPSAS 1, IPSAS 23, IPSAS 24, IPSAS 33 and IPSAS 39. The Institute has put in place mechanisms to provide the IPSAS Certificate to accounting professionals all over the world.

ICAZ has also made its technical department available to answer practical questions arising in the application of IPSAS, providing timely and reliable solutions to all technical queries.

For additional information on ICAZ's public sector interventions or to register for the IPSAS Certificate, please send an email to training@icaz.org.zw or call on +263 77 270 8052.

[Please share your organisation's initiatives with Sibongile Setshogo at SibongileS@pafa.org.za for publication in future newsletters.]

GLOBAL KNOWLEDGE AND INSIGHTS

Public Value Management

- [The Social and Economic Impacts of COVID-19 Have Not Been Gender-blind – Neither Should Our Response](#)— One particular troubling consequence has been the pandemic's devastating impact on gender inequality. The evidence is clear—the gender inequality gap is widening despite decades of progress that sought to close it. To tackle gender inequality, governments around the world can employ a critically important public policy tool known as gender-responsive budgeting (GRB) when designing COVID-19 economic recovery packages.
- [2021 Handbook of International Public Sector Accounting Standards](#), published as of January 31, 2021 is now available.

International Standards and Best Practices

- **New IESBA Staff Publication!** [PROPOSED IESBA DEFINITION OF PUBLIC INTEREST ENTITY: Supplemental Guidance to Exposure Draft to Aid Local Body Considerations Regarding Adoption and Implementation](#)—This publication provides additional context to the IESBA's recently proposed revisions to the definition of a public interest

entity (PIE) and supplements the guidance material in the explanatory memorandum of the Exposure Draft Proposed Revisions to the Definitions of Listed Entity and Public Interest Entity in the Code (PIE ED), which was released in January. It is intended to assist local regulators, national standard setters and other relevant local bodies in considering and planning adoption of the revised PIE definition when finalized and issued by the IESBA.

- [All 12 Installments of the Exploring the IESBA Code are now available!](#)—A unique, educational resource developed in collaboration with the IESBA staff. Each installment of the series highlights important concepts and topics in the International Code of Ethics for Professional Accountants (including International Independence Standards).
- **New IAASB Support Material!** [ADDRESSING RISK OF OVERRELIANCE ON TECHNOLOGY ARISING FROM THE USE OF AUTOMATED TOOLS AND TECHNIQUES AND FROM INFORMATION PRODUCED BY AN ENTITY'S SYSTEMS](#)—This non-authoritative Frequently Asked Questions document is intended to help auditors address the risk of overreliance on technology, whether it arises from using automated tools and techniques or from using information produced by an entity's systems.
- [Assurance Standards Keeping Pace on Non-Financial Reporting](#)—IAASB Chair Tom Seidenstein has published an article detailing the IAASB's forthcoming guidance on extended external reporting, which includes sustainability or ESG (environmental, social and governance) reporting, integrated reporting, reporting on corporate social responsibility, greenhouse gas statements, and service performance reporting in the public sector.
- [IFAC Supports Next Steps and Strategic Direction of IFRS Foundation's Work on Sustainability](#) and [IFAC Convenes Leadership of Global Accountancy Profession to Progress Sustainability Agenda](#)—Video presentations by Lee White, Executive Director of the IFRS Foundation; Tajinder Singh, Acting Secretary General of IOSCO; and Mervyn King, Chair Emeritus of the International Integrated Reporting Council (IIRC).
- [Update](#) from IFAC Chief Executive Officer, Kevin Dancey, on the ongoing work that IFAC is doing with regard to upcoming changes in corporate reporting, specifically sustainability information.
- [Installment 6 \(Businesses in Difficulty\) of Anti-Money Laundering: The Basics](#) is out now! The publication is the final part of a series helping accountants enhance their understanding of how money laundering works, the risks they face, and what they can do to mitigate these risks and make a positive contribution to the public interest.

Education and Capacity Building

- **Quality Management Standards:** [Visit IAASB's dedicated webpage to the new and approved Quality Management standards – effective December 15, 2022.](#)
- [Getting Started on the New IAASB Quality Management Standards: An Overview](#)—Firms are required to have their system of quality management designed and implemented by December 15, 2022, and ready to start operating from that date
- [Perseverance, Purpose, Power: What Digitalization Means for PAOs](#)—IFAC's PAO Development Advisory Group discusses experiences with digital transformation and encourages PAOs to complete IFAC's Digital Readiness Assessment Tool.
- **New Resource!** [Syllabus & Competencies Matrix for a Three-level Qualification](#)— This syllabus and competency matrix for a three-level qualification for professional accountants was developed by the Institute of Chartered Accountants in England and Wales under the IFAC Professional Accountancy Organization Capacity Building Program funded by the UK Aid from the UK Government.
- [Revisions to IES 2, 3, 4, and 8 are now effective, as of January 1, 2021.](#) The revisions to these standards reflect the increasing demand for accountants skilled in information and communications technologies and place further

emphasis on the professional skepticism skills and behaviors. These apply to both aspiring and professional accountants.

- [Conversations with Experts | Advancing Accountancy Education](#)—on-demand videos with experts talking about integrated reporting and assurance, public sector, and ‘robot proofing’ accountancy education!

All IFAC materials can be translated and reproduced by submitting a request to [IFAC’s translations database](#). To stay updated, [subscribe](#) to *The Latest*.

UPCOMING EVENTS

PAFA

Date	Event	Action
15 June	Professional Development: A Competency Framework for Future-Ready Professional Accountants – HYBRID, Cotonou, Benin <i>(For members of the PAFA Education Advisory Group, PAO leadership and those in charge of Accountancy Education at the PAO)</i>	Save the date
15 June	PAO Development: A Roadmap to Preparing a Future-Ready Profession – HYBRID, Cotonou, Benin <i>(For PAO leadership and those in charge of building the PAO’s capacity)</i>	Save the date
16 June	PAFA Member Organisation Chief Executive Forum: The Role of the Accountancy Profession in Agenda 2063 & the SDGs – HYBRID, Cotonou, Benin <i>(For PAO CEOs)</i>	Save the date
17 June	PAFA Outgoing Board Meeting – HYBRID, Cotonou, Benin <i>(For PAFA Board Members)</i>	Save the date
18 June	PAFA Annual General Meeting – HYBRID, Cotonou, Benin <i>(For PAFA Member Organisations)</i>	Save the date
18 June	PAFA Incoming Board Meeting – HYBRID, Cotonou, Benin <i>(For PAFA Board Members)</i>	Save the date
25 June	The Future of Our Economic Policies Must Be Gender Sensitive <i>(Co-hosted by PAFA and ACCA – OPEN TO ALL)</i>	Save the date
30 June	Scaling-up Efforts Towards Paris Alignment and Supporting the SDGs in the Africa-EU Strategic Partnership – VIRTUAL <i>(Co-hosted by PAFA, ACCA and Green Finance Platform – OPEN TO ALL)</i>	Register
13 July	PAFA Webinar Series: International Consultations: IASB Request for Information and Comment Letters- Third Agenda Consultation.	Register
TBC	French PAFA Webinar Series: International Consultations: IASB Request for Information and Comment Letters- Third Agenda Consultation	Save the date
24-26 November	Africa Congress of Accountants: Embracing the 4 th Industrial Revolution – HYBRID, Maputo, Mozambique <i>(PAFA Member Organisations please promote to your members – OPEN TO ALL)</i>	Save the date



Scaling-up efforts towards Paris alignment and supporting the SDGs in the Africa-EU Strategic Partnership

30 June 2021
11.30am-1300pm CET

[Register today!](#)

The ongoing COVID-19 pandemic and the climate crisis show how interdependent Europe and Africa are, and why it is important that both continents act together to seize shared opportunities and tackle common challenges. Africa and Europe have a shared interest in accelerating the progress of the global agenda for sustainable development, fueled by the need to rethink a common future.

A 2020 European Union Joint Communication – *Towards a Comprehensive Strategy with Africa* – proposes five thematic partnerships, including one on green transition and energy access. As parties prepare for the United Nations Climate Change Conference (COP26) in Glasgow, Scotland, in November 2021, a more targeted EU-Africa green finance partnership is needed, with a strategic long-term plan that aligns with a climate strategy. This climate strategy can be achieved by addressing existing barriers to sustainable finance in Africa, including targeting public funding and attracting private sector in climate-resilient investments through an improved policy and regulatory environment. It will also be achieved through market-based mechanisms that incentivize private sector investments in mitigation and adaption projects.

This webinar – organized by the ACCA (Association of Chartered Certified Accountants), Green Finance Platform and the Pan African Federation of Accountants (PAFA) – will focus on scaling up efforts towards Paris alignment and supporting the UN Sustainable Development Goals in the Africa-EU Strategic Partnership. Agenda 2063 goals on climate resilient economies and taking responsibility for finance address this important topic, as well as how Africa sees itself engaging internationally, and its approach to development funding.

PAFA Members and Associates

[The Institute of Chartered Accountants of Zimbabwe 2021 Calendar](#)

[Please contact Sibongile Setshogo at SibongileS@pafa.org.za if you would like to include any of your organisation's events in this newsletter.]

PAFA Affiliates and Other Key Stakeholders



The **Annual ACFE Africa Conference & Exhibition** is recognised as the largest anti-fraud event in Africa and second largest in the world. Bringing together hundreds of anti-fraud professionals from over 20 countries, it is the ideal opportunity to expand your network and share skills with fellow practitioners in an effort to join the global fight against fraud and minimise the impact of fraud and corruption. Register [here](#).



MIA, the national body for Accountants in Malaysia that regulates, develops, supports and enhances the credibility status and interests of the profession in Malaysia, has asked PAFA to create awareness of the **MIA International Accountants Conference 2021** scheduled for **8 – 10 June 2021** amongst our member organisations. This virtual conference will include plenary and concurrent sessions with live Q&A, live fireside chats, a virtual exhibition, and unlimited business networking among attendees, speakers, sponsors and exhibitors. Please click [here](#) for more information about the MIA Conference 2021.



IFAC and IAASB together with The World Bank Centre for Financial Reporting Reform (CFRR) invite professional accountancy organizations and other stakeholders to join a webinar on the new **Quality Management Standards on the 2 June 2021**. The new standards promote a robust, proactive, scalable and effective approach to quality management and mark a significant evolution of the existing quality control standards.

Speakers: Sue Almond, IAASB Board Member and member of the ISQM 1 Task Force, and Natalie Klonaridis, Deputy Director of the IAASB will deliver a live presentation on key aspects of the ISQMs and answer participants' questions. Please click [here](#) to register

Gauging your entity's Covid-19 disclosure readiness and [an opportunity] to learn more in the process

The College of Accounting Sciences (University of South Africa) is conducting an online survey and companies listed on any African securities exchange are welcome to participate. Your **voluntary** participation is important and valuable to us and should only take between 8 to 12 minutes of your time. The questions determine the impact of Covid-19 on company resources (six capitals) but do not require you to disclose actual amounts or percentages. Your company will remain anonymous in all reporting processes. If you are a **senior preparer** at a company **listed** on an African exchange and would like to assist in improving disclosures on the pandemic, please click on [this link to participate](#)

[Please contact Sibongile Setshogo at SibongileS@pafa.org.za if you would like to include any of your organisation's events in this newsletter.]

IFAC

Regularly review the [IFAC Events Page](#) to identify any events relevant to your PAO or members.

INTRODUCING: PARTNERSHIP FOR TRANSPARENCY AFRICA

The **Partnership for Transparency (PTF) Africa** advances innovative, citizen-led approaches to improve governance in developing countries in Africa.

Poor governance is one of the most critical obstacles to overcoming poverty in developing and emerging countries. According to the World Economic Forum, it is estimated that nearly \$1.26 trillion a year is lost to corruption, bribery, and theft in developing countries.

PTF Africa is a regional affiliate of the Partnership for Transparency Fund (PTF), a nonprofit headquartered in Washington DC. PTF also has affiliates in Europe, East Asia, and South Asia. This network allows PTF to track trends across regions, effectively connecting global best practices and local context.

PTF works to promote transparent, accountable, and effective government through citizen-led action. Their goal is to pilot and scale up innovative approaches and tools that work. They draw important lessons from each project and share the resulting knowledge with partners around the world, including professional accountancy organisations. This model advances the global fight for good governance against corruption, leading to better development results.

Over 20 years of operation, the PTF network has supported more than 260 projects in 60 countries, with high impact. This history includes 56 projects in 13 African countries.

PTF's work has supported and empowered CSOs working to ensure accountability in sectors such as education, health, social protection, procurement monitoring, and COVID-19 response. PTF has also advised international financial institutions (IFIs), including the World Bank and African Development Bank (ADB), on strategies to increase citizen engagement.

Recent PTF projects have focused not only on promoting civil society engagement, but also training and supporting local CSOs to monitor implementation of World Bank financed development projects and government COVID-19 response programs. Future efforts will build on lessons learned from this work, and applying best practices to future strategies.

More information about PTF can be found at www.ptfafrica.org.

PTF Services

Technical Assistance—Highly experienced advisers to assist in developing plans, monitoring implementation and evaluating impact

Networking Services—Link organizations with common goals and challenges to promote cooperation

Knowledge & Learning—Introduce global best practices for adaptation to local conditions and extract lessons for worldwide knowledge sharing

Strategic Advice—Services to enhance institutional development and strengthen citizen engagement for aid agencies and financial institutions

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Please submit any questions or comments to: info@pafa.org.za.