Contents

Message from the President 3
Message from the Chief Executive 4
The Year in Summary 5 - 6

Key Achievements & Activities in 2017
- 60 Years of Inspiring the Profession 7 - 10
- Developing the Profession 11 - 16
- Advancing Public Sector Financial Management 17 - 20

Future Events & Proposed Activities 21 - 22

The Organisation
- What is CAPA 23 - 24
- CAPA Member Organisations 25 - 26
- Governance Arrangements 27
- Distinguished Contribution Award 28
- CAPA Presidents 29
- Secretariat 29
MESSAGE from the

PRESIDENT

This has been a very exciting and special year as it marked the sixth
year of CAPA’s existence. We set out a number of important initiatives
to undertake, including events to celebrate CAPA’s 60th anniversary.
It was an ambitious plan for the year, but I am glad that we took the
challenge and forged ahead to achieve all that we set out to do.

In the process of planning for the 60th anniversary celebration, I came
to understand that turning 60 years old is considered a significant
event in many Asian cultures. In the Chinese culture, for example, when
each of the 12 animal zodiac signs that represents a year coincides
with each of the 5 elements of nature, a person is considered to have
completed a full cycle in life. In looking at our history and where we are
today, it may well be that CAPA has just completed its first life-cycle.

During the many years that I have been involved with CAPA, I have seen
it grow and progress as an organisation. CAPA has certainly matured
over the years and today has a clear strategic focus and direction that
it wants to take. In relation to this, I am particularly pleased to note the
two working committees established over recent years, the PACOC and
the PSFMC. Developing professional accountancy organisations and
improving public sector financial management will remain very
important roles for CAPA to play in strengthening the global profession
and global economies, and as such I am proud of the work produced
by both committees.

Much of CAPA’s success and stability is closely related to the people
behind the organisation – individuals representing our member bodies
on the Board and committees, and the Secretariat that manages the
day-to-day tasks – people with the passion and determination
to contribute their time and energy to lead CAPA to where it stands
today. This has always been very visible to me, but perhaps even
more so after having read CAPA’s first commemorative book, carefully
pieced together from decades of historical information and archived
materials. It is remarkable to see how CAPA has provided the platform
for individuals from diverse cultures and background to work together
in support of a common goal. I am truly inspired by the spirit of collaboration
and global economies, and as such I am proud of the work produced
by both committees.

It has been a privilege to be part of the “CAPA family” (as one past President puts it) and to serve on the various committees and the Board. I am honoured to have led the organisation as the first female President, though I have
no doubt CAPA will have many more female leaders in the years to come. It has been a truly enriching experience and I have grown tremendously as a professional accountant. I reflected on many things along my 10-year journey working with CAPA and learned that it is the exceptional people who make CAPA the strong organisation that it is today. I take this
opportunity to thank our member organisations, the Board, and
the dedicated Chief Executive and Secretariat for their support and encouragement during my time with CAPA. And lastly, I am very fortunate to have been part of CAPA’s diamond jubilee celebration – what a brilliant way to end my
term as President!

Jackie Poirier
President

MESSAGE from the

CHIEF EXECUTIVE

We entered 2017 knowing that it would be a busy and challenging
year given that we would commemorate CAPA’s 60th anniversary
as well as stage our usual meetings and outreach visits, publish
and disseminate new thought leadership, liaise with our many
stakeholders, and continue to maintain and improve the management
of the organisation. Perhaps what we did not know is just how fulfilling
a year it would turn out to be.

The year commenced with a PSFMC outreach meeting in Manila,
and held discussions with ADB representatives to explore ideas for future collaboration. Such visits are an opportunity for
CAPA to strengthen its relationship with key development partners.
Discussions also concentrated on a project underway regarding Quality Assurance (QA) for Audit, funded by the ADB and facilitated by CAPA.
This prompted us to stage a seminar to launch and disseminate the
‘QA for Audit Good Practice Guide’ prepared as part of the project. It
was pleasing to see the high level of interest in this topic.

We continued strengthening relationships with other stakeholders –
including IFAC and its committees, the MOSAIC Steering Committee
and PASAN – and established new ones, such as with IFIAR and
the World Bank’s CFRR. Engagement with stakeholders provides
an avenue for CAPA to widely share our knowledge and resources,
and at the same time allows us to keep abreast of other activities
happening in the profession regionally and globally.

Assisting and developing professional accountancy organisations
(PAOs) is one of the primary reasons for CAPA’s existence. It is one
way that we deliver value to our members, the PAOs. In 2017 we were
proud to initiate and host a ‘collaboration forum’ for our members
based in the Pacific Islands. This forum stemmed from discussions
during an outreach meeting in Fiji and aimed to assist the PAOs to
develop a proposal for regional collaboration. We hope this forum
inspires the PAOs to continue working together for solutions
to assist their members and to develop the profession in their
countries.

Initially, we were occupied with a few projects necessary
to ensure that CAPA functions efficiently well into the future.
The Articles of Association were updated to comply with
new company regulatory requirements; a new website
compatible with the latest technologies was launched; and
a value proposition statement was established to explain how
we deliver on our vision, mission and objectives.

Perhaps the most inspiring project was producing CAPA’s first
commemorative book as part of the 60th anniversary activities.
This is the first time that CAPA has formally recorded
and published its history. Researching and compiling the
information to write the book was a challenging task. Whilst
we had retained many historical materials our archives were
not always complete, and we thank our many members who
searched deep into their own archives to contribute additional
materials. Producing this book has been an enlightening
every exercise for all of us, and those involved in CAPA today have
a much greater understanding and appreciation of the
contributions of many individuals and organisations in the past who worked hard to initiate and maintain CAPA.

In closing, I would like to thank the President and Board for
their counsel and guidance, as well as the chairs of committees
and the many representatives from our members who actively
participated in our projects. Your contribution is what makes
CAPA strong and successful. Whilst I bid a few of you farewell,
I look forward to continue working with all others next year.

In the process of planning for the 60th anniversary celebration, I came
to understand that turning 60 years old is considered a significant
event in many Asian cultures. In the Chinese culture, for example, when
each of the 12 animal zodiac signs that represents a year coincides
with each of the 5 elements of nature, a person is considered to have
completed a full cycle in life. In looking at our history and where we are
today, it may well be that CAPA has just completed its first life-cycle.

During the many years that I have been involved with CAPA, I have seen
it grow and progress as an organisation. CAPA has certainly matured
over the years and today has a clear strategic focus and direction that
it wants to take. In relation to this, I am particularly pleased to note the
two working committees established over recent years, the PACOC and
the PSFMC. Developing professional accountancy organisations and
improving public sector financial management will remain very
important roles for CAPA to play in strengthening the global profession
and global economies, and as such I am proud of the work produced
by both committees.

Much of CAPA’s success and stability is closely related to the people
behind the organisation – individuals representing our member bodies
on the Board and committees, and the Secretariat that manages the
day-to-day tasks – people with the passion and determination
to contribute their time and energy to lead CAPA to where it stands
today. This has always been very visible to me, but perhaps even
more so after having read CAPA’s first commemorative book, carefully
pieced together from decades of historical information and archived
materials. It is remarkable to see how CAPA has provided the platform
for individuals from diverse cultures and background to work together
in support of a common goal. I am truly inspired by the spirit of collaboration
and global economies, and as such I am proud of the work produced
by both committees.

It has been a privilege to be part of the “CAPA family” (as one past President puts it) and to serve on the various committees and the Board. I am honoured to have led the organisation as the first female President, though I have
no doubt CAPA will have many more female leaders in the years to come. It has been a truly enriching experience and I have grown tremendously as a professional accountant. I reflected on many things along my 10-year journey working with CAPA and learned that it is the exceptional people who make CAPA the strong organisation that it is today. I take this
opportunity to thank our member organisations, the Board, and
the dedicated Chief Executive and Secretariat for their support and encouragement during my time with CAPA. And lastly, I am very fortunate to have been part of CAPA’s diamond jubilee celebration – what a brilliant way to end my
term as President!

Jackie Poirier
President

Brian Blood
Chief Executive
Strategic Initiatives

The Public Sector Financial Management Committee (PSFMC) met in Manila, the Philippines, in March for an outreach meeting. Whilst in Manila, PSFMC members participated in the public sector session of an International Conference organised by the Philippine Institute of Certified Public Accountants (PICPA). CAPA’s publication, ‘Attracting & Retaining Finance Personnel in the Public Sector’, was referred to at the forum.

Whilst in the Philippines, CAPA leadership and PSFMC attendees engaged with several officials from the Asian Development Bank (ADB) at their headquarters in Manila. CAPA briefed the ADB on its key focus areas and latest initiatives, whilst the ADB shared latest updates on the progress of the funding program for strengthening financial management in Asia Pacific. We also discussed items of mutual interest and ideas for collaboration.

During the year, a consultant liaised with CAPA members to conclude responses to a survey aimed at establishing the profession’s focus on the public sector. The survey responses, and the conclusions and suggestions arising, will be published in 2018.

The first Board Meeting of the year was held in May in Beijing, China, hosted by the Chinese Institute of Certified Public Accountants (CICPA). At the Members Meeting, held in conjunction with the Board Meeting, attendees participated in a wide ranging discussion focused on raising the profile of accountancy in their countries.

The PAC Development Committee (PACDC) met in Nadi, Fiji, in August for an outreach meeting at which members from the Pacific islands (Fiji, Papua New Guinea, Samoa and Solomon Islands) presented an update on their self-assessment using the Maturity Model. The four PAOs had undertaken self-assessments in previous years.

During the year, work continued on producing publications forming a “Guidance Series” to support CAPA’s ‘Maturity Model for the Development of Professional Accountancy Organisations’ publication, and completed the ‘Investigation & Discipline’ (ID) guide.

Completed during the year was Phase 1 of a capacity-building project focused on Quality Assurance (QA) for Audit funded by the Asian Development Bank. The consultants from ICAEW completed QA for Audit roadmaps for four PAOs from Cambodia, Myanmar, Nepal and Samoa. A ‘QA for Audit’ Good Practice Guide (GPG) was produced. The GPG, which is also part of CAPA’s Maturity Model Guidance Series, is now available to all PAOs and stakeholders around the world. Phase 2 of the project was initiated during the year to support implementation of the roadmaps.

CAPA also assisted, supported and contributed to the meetings of IFAC’s PAC Development Committee and the PAC-Donors Steering Committee for the Memorandum of Understanding to Strengthen Accountancy and Improve Collaboration (MOSAC).

In mid-July, the Chief Executive participated and presented at the IFAC Compliance Advisory Panel (CAP) meeting and SMEC workshop in Hanoi, Vietnam. This involved sharing CAPA’s initiatives and various publications, including ‘Attracting & Retaining Finance Personnel in the Public Sector’, ‘Maturity Model for the Development of Professional Accountancy Organisations’, and the ‘Quality Assurance for Audit Good Practice Guide’.

In late July, the Chief Executive participated in a workshop jointly organised by the World Bank’s Centre for Financial Reporting Reform (CFRR) and the ASEAN Audit Regulators Group (AARG) in Bangkok, Thailand. CAPA was invited to share its involvement in the Quality Assurance for Audit project funded by the ADB and discuss the Maturity Model initiative.

During the year, a consultant liaised with CAPA members to conclude responses to a survey aimed at establishing the profession’s focus on accounting technicians. A report will be published in 2018 to increase the general understanding around accounting technicians and the opportunities it may afford professional accountancy organisations.

CAPA continued to build its relationship with supreme audit institutions in the Pacific and participated in the congress of the Pacific Association of Supreme Audit Institutions (PASAI) in August in Funafuti, Tuvalu. The Chief Executive presented CAPA’s ‘Attracting & Retaining Finance Personnel in the Public Sector’ publication and met with the PASAI leadership to explore opportunities for collaboration.

The second Board and Members Meetings of the year were held in November in Kuala Lumpur, Malaysia, and some activities aligned to this meeting included:

• A Pacific Collaboration Forum for our members from the Pacific islands where approximately 15 delegates participated, consisting of representatives from each of the Pacific island PAOs (FIA, SIA, ISA and CPA PNG), the Australian and New Zealand PAOs (IPA, CPA Australia and CA ANZ), CPA Canada, and the Asian Development Bank.

• A PSFMC meeting at which Ian Cumethers, Chair of PSFMC Board, discussed PSFMC’s strategy and work plan, the International Public Sector Financial Accountability Index, and CIPFA’s Whole Systems Approach. Anouj Mehta, Principal Financial Management Specialist of ADB, discussed the bank’s regional financial assistance program for strengthening public financial management in Asia Pacific.

• A seminar on Quality Assurance (QA) for Audit which attracted over 70 participants from more than 25 countries. This invitation-only event was jointly organised with ADB and ICAEW, and included a formal launch of the ‘QA for Audit Good Practice Guide’ (GPG).

• Our 60th anniversary event, themed ‘Celebrating the Past, Inspiring the Future’, which featured a full-day forum focused on the future of reporting and the future of the profession. It was attended by over 130 participants, representing CAPA members, other professional accountancy organisations within the region, development partners such as ADB and the World Bank, and various regional and international stakeholders such as IFAC, PAFIA, IPCC, and IFAR.

In conjunction with the 60th anniversary celebration, we published and launched our first-ever commemorative book documenting CAPA’s 60-year history.

The Year in Summary

During the year, a consultant liaised with CAPA members to conclude responses to a survey aimed at establishing the profession’s focus on the public sector. The survey responses, and the conclusions and suggestions arising, will be published in 2018.

Operational Achievements

• Members and the Board gathered for meetings in: Beijing, China – 47 attendees; Kuala Lumpur, Malaysia – 62 attendees

• Representatives and technical advisors gathered for the following committee outreach meetings: PSFMC Committee: Manila, Philippines – 17 attendees; PAC Development Committee: Nadi, Fiji – 25 attendees

• Our last meeting of the year in Kuala Lumpur, Malaysia, marked the end of the 2-year term of the current leadership. A new President and Deputy President were elected – Manoj Fadrin from the Institute of Chartered Accountants of India was elected President, whilst Dr. Chen Yugui from the Chinese Institute of Certified Public Accountants was elected Deputy President.

• We achieved a better-than-budget financial result whilst undertaking a number of Board-approved, but unplanned activities.

• A revision of the company’s Articles of Association to comply with a new Hong Kong Companies Ordinance was completed.

• A “value proposition” for CAPA was established.

The Power of CAPA

CAPA provides a unique regional platform, created by an inclusive community of committed professional accountancy organisations in Asia Pacific.

Members and other stakeholders gain a trusted partner, capable of collaborating efficiently and effectively to achieve mutual goals.

A Trusted Intermediary

CAPA has a reputation built on credibility, reliability, objectivity and impartiality.

Stakeholders value, and members prosper from, these characteristics.

Members gain one or more of the following benefits:

Development Support

through facilitation and sharing of knowledge and experience

Increased Status

by leveraging the trusted brand, reputation and influence of CAPA and its members

Enhanced Voice

when advocating on national and regional matters

Extended Reach

with CAPA linking and convening stakeholders, experts and decision-makers

Relationship Network

collaborating with fellow PAOs and other stakeholders on matters of mutual interest

Gains arise from the synergistic benefits of a broad array of cultures, histories and experiences.
As we move further into the 21st century, considerations of “sustainability” seem to abound – whether we are talking about the planet, resources or organisations. Oftentimes it may feel that the word is overused.

In respect to organisations, the accountancy profession is promoting integrated reporting, and more importantly integrated thinking, as a means of providing information to assess or report on sustainability related considerations. Significant intellectual thought is being directed at understanding what makes an organisation strong and sustainable.

Over recent decades, organisations have waxed and waned, evidenced for example by the changing list of top global or national companies. The challenges today for an organisation to sustain itself over many years are considerable and increasing, pushed along by advances in technology and opportunities for ‘disruption’. Against this background, it is interesting to look at what organisations were like in the past and how they managed.

The accountancy profession has a history stretching back over many decades and the challenges facing organisations today may be considered identical. The profession’s survival is a matter of concern, and significant intellectual thought is being directed at understanding what makes an organisation strong and sustainable.

Accordingly, the accountancy profession, represented by the ACCA, is promoting integrated reporting, and more importantly integrated thinking, as a means of providing information to assess or report on sustainability related considerations. Significant intellectual thought is being directed at understanding what makes an organisation strong and sustainable.

Celebrating the Past …

60 Years of Inspiring the Profession

As we move further into the 21st century, considerations of “sustainability” seem to abound – whether we are talking about the planet, resources or organisations. Oftentimes it may feel that the word is overused.

In respect to organisations, the accountancy profession is promoting integrated reporting, and more importantly integrated thinking, as a means of providing information to assess or report on sustainability related considerations. Significant intellectual thought is being directed at understanding what makes an organisation strong and sustainable.

Over recent decades, organisations have waxed and waned, evidenced for example by the changing list of top global or national companies. The challenges today for an organisation to sustain itself over many years are considerable and increasing, pushed along by advances in technology and opportunities for ‘disruption’. Against this background, it is interesting to look at what organisations were like in the past and how they managed.

The accountancy profession has a history stretching back over many decades and the challenges facing organisations today may be considered identical. The profession’s survival is a matter of concern, and significant intellectual thought is being directed at understanding what makes an organisation strong and sustainable.

Accordingly, the accountancy profession, represented by the ACCA, is promoting integrated reporting, and more importantly integrated thinking, as a means of providing information to assess or report on sustainability related considerations. Significant intellectual thought is being directed at understanding what makes an organisation strong and sustainable.

Celebrating the Past …

60 Years of Inspiring the Profession

As we move further into the 21st century, considerations of “sustainability” seem to abound – whether we are talking about the planet, resources or organisations. Oftentimes it may feel that the word is overused.

In respect to organisations, the accountancy profession is promoting integrated reporting, and more importantly integrated thinking, as a means of providing information to assess or report on sustainability related considerations. Significant intellectual thought is being directed at understanding what makes an organisation strong and sustainable.

Over recent decades, organisations have waxed and waned, evidenced for example by the changing list of top global or national companies. The challenges today for an organisation to sustain itself over many years are considerable and increasing, pushed along by advances in technology and opportunities for ‘disruption’. Against this background, it is interesting to look at what organisations were like in the past and how they managed.

The accountancy profession has a history stretching back over many decades and the challenges facing organisations today may be considered identical. The profession’s survival is a matter of concern, and significant intellectual thought is being directed at understanding what makes an organisation strong and sustainable.
KEY ACHIEVEMENTS & ACTIVITIES IN 2017

... Inspiring the Future

CAPA’s vision as an entity is to be “an inspirational leader for the accountancy profession in Asia Pacific”. Accordingly, looking forward is a continuous important element of our work. With the landscape surrounding the profession changing at a rapid pace it is vitally important for every stakeholder, whether directly or indirectly involved in the profession, to anticipate and be well-prepared to face challenges that come with the changes.

Two key sessions during the day were therefore dedicated to “inspiring the future”. Both sessions featured a diverse range of speakers from PAOs, international and regional organisations, public-listed companies, large accounting firms and public sector entities.

The first session discussed the future of reporting with a special focus on integrated reporting. Fundamental reform has been called for in recent years to improve the relevance of information and the needs of stakeholders as they take investment and other decisions regarding organisations. Annual reports to improve the relevance of information and the needs of stakeholders as they integrated reporting. Fundamental reform has been called for in recent years impacting and forecasted to further impact the accountancy profession. The topics included:

• attracting and retaining talent
• the increasing focus on ethics
• anticipated approaches to education and learning
• the impact of digitalisation and the advent of artificial intelligence
• taxation frameworks in a global economy
• professionalising the public sector

The second session discussed the future of the profession touching on a variety of topics currently impacting and forecasted to further impact the accountancy profession. The topics included:

• Professionalising the Public Sector
• Improving the Relevance of Information
• Anticipated Approaches to Education and Learning
• Taxation Frameworks in a Global Economy
• Professionalising the Public Sector

CAPA, its members, and other stakeholders have been left with much to consider as they go forward for the next 60 years.

Down Memory Lane with Past Presidents

The 60th anniversary commemorative book and materials from the event are available on the CAPA website (http://www.capa.com.my).

Welcoming New Leaders

The 60th occasion also coincided with a change of leadership when CAPA elected a new President and Deputy President at its Board Meeting held the day before. Attendees witnessed the passing of office badge from the outgoing President, Jackie Poirier (ICPA Canada), to the incoming President, Manoj Fadnis (ICAI, India), and also welcomed the newly elected Deputy President, Dr. Chen Yugui (CICPA, China).

Celebrations continued well into the evening with a reception and gala dinner. During dinner, a special session featuring six of CAPA’s past Presidents – Taesik Suh (KICPA, Korea), Soon Kwai Choy (MIA, Malaysia), Ranel Wijesinma (CA Sri Lanka), Kamlesh Vikamsey (ICAI, India), Dr. In Ki Joo (KICPA, Korea) and Keith Wedlock (CA ANZ, New Zealand) – took attendees on a trip down memory lane. The “talk show” style session hosted by the CAPA Chief Executive had the past Presidents engaged in a light and fun conversation reminiscing over significant and memorable experiences during their years involved with CAPA.

The evening concluded with a special performance to mark the 60th anniversary, which is also known as a diamond jubilee. The performance was a showcase of “beauty, strength, power and passion” – characteristics commonly associated with a diamond gemstone – and accompanied by a birthday message to CAPA to “stay strong and shine bright like a diamond well into the future”.

The diamond-themed performance was interpreted through pole art, a form of fitness that requires strength, endurance and disciplined practice. Pole sport has now developed to the stage whereby it is being considered for the Olympics.

Welcome to CAPA 60 – inspired by the future

The talk show featuring some of CAPA’s past Presidents (left to right): Brian Blood, CAPA Chief Executive and show host, Keith Wedlock, Dr. In Ki Joo, Kamlesh Vikamsey, Ranel Wijesinma, Soon Kwai Choy, and Taesik Suh.

(Left to right) Manoj Fadnis, incoming President, Jackie Poirier, outgoing President and Dr. Chen Yugui, Deputy President, blowing out candles on the birthday cake on behalf of CAPA.

The 60th anniversary birthday message to CAPA to “stay strong and shine bright like a diamond well into the future”.

The diamond-themed performance was interpreted through pole art, a form of fitness that requires strength, endurance and disciplined practice. Pole sport has now developed to the stage whereby it is being considered for the Olympics.

The 60th president badge being presented to Jackie Poirier as a token of appreciation from CAPA.

The 60th anniversary commemorative book and materials from the event are available on the CAPA website (http://www.capa.com.my).

Welcoming New Leaders

The 60th occasion also coincided with a change of leadership when CAPA elected a new President and Deputy President at its Board Meeting held the day before. Attendees witnessed the passing of office badge from the outgoing President, Jackie Poirier (ICPA Canada), to the incoming President, Manoj Fadnis (ICAI, India), and also welcomed the newly elected Deputy President, Dr. Chen Yugui (CICPA, China).

The 60th anniversary commemorative book and materials from the event are available on the CAPA website (http://www.capa.com.my).
KEY ACHIEVEMENTS & ACTIVITIES IN 2017

Developing the Profession

Recognising the vital role that accountants play in establishing confidence in all economies, CAPA continues to work with key stakeholders in the accountancy profession and the donor community to develop and promote the value of professional accountants across the region. As the Regional Organisation (RO) for Asia Pacific, CAPA is well placed to assume this role and to undertake certain related activities because ROs such as CAPA offer proximity and cultural understanding, and reflect the mutual interest of their members. This is done through various initiatives, including:

- Working continuously with development agencies to explore initiatives, including mutual interest of their members. This is done through various CAPA offer proximity and cultural understanding, and reflect the and to undertake certain related activities because ROs such as (RO) for Asia Pacific, CAPA is well placed to assume this role accountants across the region. As the Regional Organisation community to develop and promote the value of professional confidence in all economies, CAPA continues to work with key

Committee (PAODC) leads the above initiatives.

- Developing practical guidance and tools based on the needs of member PAOs.
- Relationship building and knowledge sharing sessions with member PAOs.
- Developing practical guidance and tools based on the needs of member PAOs.

CAPA's Professional Accountancy Organisation Development Committee (PAODC) leads the above initiatives.

OBJECTIVES OF THE PAO DEVELOPMENT COMMITTEE

- Facilitate relationships and activities that contribute to the development of PAOs in the region
- Identify and support development of relationships and partnerships with key stakeholders, particularly development agencies – globally, regionally and in-country
- Identify and prioritise key regional and country-specific needs and develop strategies and plans to address those needs
- Identify and share relevant knowledge, tools and guidance to assist in the development of PAOs
- Coordinate CAPA activities with any relevant activities of IFAC’s PAO Development Committee
- If requested by a PAO, provide assistance to that PAO to both obtain IFAC membership and access partnering or mentoring support
- Advocate to IFAC on PAO development matters that the global profession should address

PAO Development Committee Members

Sitting, left to right:
1. Shigeki Kobayashi, JICPA, Japan
2. Prakash Lamsal, ICAI, Nepal
3. Andrew Conway, CPA Australia
4. Devaraja Reddy, ICAI, India
5. Lyle Handfield, CPA Canada

Standing, left to right:
6. Jim Knafo, AICPA, USA
7. Tishanga Kumarasinghe, AAT Sri Lanka
8. Low Weng Keong, CPA Australia
9. Yang Chenhui, CICPA, China
10. Yeung-Kyun Ahn, KICPA, Korea

Outreach Visit to Fiji – Maturity Model Workshops

CAPA’s PAO Development Committee (PAODC) held an outreach visit to Nadi, Fiji, in mid-August hosted by the Fiji Institute of Accountants (FIA). Approximately 25 individuals participated, including PAODC members, representatives from the Pacific island PAOs, the Asian Development Bank and the World Bank.

The main activity during the visit was a full-day workshop using CAPA’s publication titled ‘Maturity Model for the Development of Professional Accountancy Organisations’. Pacific island members from Fiji, Papua New Guinea, Samoa and the Solomon Islands participated in the workshop and presented updates on the self-assessments previously undertaken in 2013 and 2015. PAODC members and other attendees provided constructive input and comments, with a view to identifying possible development and improvement opportunities.

Discussions assisted the PAOs in considering strategies and developing action plans for their organisation going forward. The workshops highlighted the significant value of discussions using the Maturity Model and how this provides an opportunity to address common challenges, share ideas and good practices, and explore the concept of pragmatic action plans. It also led directly to the creation of the ‘Pacific Collaboration Forum’.

Donor Supported Projects

The ‘Quality Assurance for Audit’ project funded by the Asian Development Bank (ADB) and facilitated by CAPA was completed during the year. As a result of the successful manner in which the project was undertaken, and realising that further work would be vital, the ADB initiated a second phase later in the year. This project brings direct benefits to various countries, whilst providing materials that can be accessed by professional accountancy organisations (PAOs) around the world.

The first phase of this project included creating roadmaps for PAOs to establish a quality assurance for audit program and to publish a “good practice guide”. The ADB had engaged consultants from ICAEW (the Institute of Chartered Accountants in England and Wales), and they were retained to continue working on the second phase – to implement the roadmaps for the four recipient PAOs.

QUALITY ASSURANCE FOR AUDIT

<table>
<thead>
<tr>
<th>Development Partner</th>
<th>Recipient PAOs</th>
<th>Objective</th>
<th>Duration</th>
<th>Outputs</th>
</tr>
</thead>
<tbody>
<tr>
<td>Asian Development Bank (ADB)</td>
<td>Kampuchea Institute of Certified Public Accountants and Auditors (Cambodia)</td>
<td>Aims to introduce or enhance audit quality assurance systems administered by or in association with PAOs</td>
<td>2015 – 2017 (Phase 1)</td>
<td>Phase 1: Roadmap to strengthen quality assurance for audit in 4 countries</td>
</tr>
<tr>
<td>Myanmar Institute of Certified Public Accountants</td>
<td>Institute of Chartered Accountants of Nepal</td>
<td></td>
<td>2017 – 2019 (Phase 2)</td>
<td>Phase 2: Good Practice Guide</td>
</tr>
<tr>
<td>Samoa Institute of Accountants</td>
<td></td>
<td></td>
<td></td>
<td>Phase 3: Implementation of roadmaps in 4 countries</td>
</tr>
</tbody>
</table>

Attendees break into smaller groups to review and discuss the Maturity Model assessments.
KEY ACHIEVEMENTS & ACTIVITIES IN 2017

Maturity Model – Guidance Series

CAPA’s Maturity Model was designed to assist in the development of professional accountancy organisations (PAOs) irrespective of their current stage of advancement. Launched in 2014, it provides a roadmap for organisational growth based on the measurement and improvement of practices and processes.

The Maturity Model comprises sixteen key success areas (KSAs) across four broad characteristics of sustainability, relevance, professionalism and member value. Detailed materials are now being developed to support the sixteen KSAs, and these materials will ultimately form a complete “Guidance Series”. The first publication in the series focusing on continuing professional development (CPD) was launched in mid-2016.

Two new guides were produced this year, focusing on ‘Quality Assurance for Audit’ and ‘Investigation & Discipline’. Other guides are in progress and will focus on funding and business model matters as well as governance considerations.

Investigation & Discipline Guide

CAPA completed a guide during the year, focused on investigation and discipline matters. A trusted investigation and discipline (I&D) system is a necessary feature for any PAO in order to encourage and maintain a strong accountancy profession. A credible accountancy profession, built on integrity and quality, requires a strong system of I&D in order to appropriately administer consequences to members of the profession who do not behave in an ethical and professional manner.

This Investigation & Discipline guide, the third one published under the Maturity Model Guidance Series, provides the “why”, “what” and “how” for an I&D system. It explains why a strong commitment to I&D is important, highlights the key components of a robust I&D system that complies with international requirements for good practice, and provides some tools, templates and examples to assist with implementation. A well-designed and implemented I&D system prevents appeals arising from process deficiencies.

Primarily aimed at PAOs without established or mature I&D systems, the guide focuses on practical guidance to achieve the minimum requirements for a working system. However, in order to recognise that any I&D systems will involve ongoing challenges and complexities, and to provide aspirational content, the guide also includes a section on considerations for more advanced systems.

The guide is also useful as reference for other authorities with any I&D responsibilities over professional accountants.

The guide was shared with CAPA members and other stakeholders at various meetings throughout the year involving IFAC and development partners.

Quality Assurance for Audit – Good Practice Guide

CAPA, together with the Asian Development Bank (ADB) and ICAEW (the Institute of Chartered Accountants in England and Wales), formally launched the ‘Quality Assurance for Audit Good Practice Guide’ at a seminar held in early November in Kuala Lumpur, Malaysia. This good practice guide (GPG) is an output from the capacity building project funded by the ADB, focused on designing, implementing and improving quality assurance (QA) for audit in four countries – Cambodia, Myanmar, Nepal and Samoa. The ICAEW was engaged as consultants to undertake the project, which included developing roadmaps to guide the establishment of QA for audit in these countries and to develop the GPG.

The GPG for Audit GPG provides the “why”, “what” and “how” of QA for audit systems. It explains why QA for audit matters and provides a detailed breakdown of the four stages identified in the journey towards implementing a QA system for audit. The GPG is designed to be relevant for all those responsible for the regulation of auditing, including policymakers, regulators and professional accountancy organisations (PAOs).

The ‘QA for Audit GPG’ is the second publication under the Maturity Model Guidance Series.
Exploring Opportunities for PAO Development

One of the ways for CAPA to keep abreast of capacity building activities, share thought leadership and explore opportunities is by staying engaged with the global profession and development agencies. Over the last few years, CAPA has been actively participating in meetings of the PAO Development Committee of the International Federation of Accountants (IFAC) and the Steering Committee meetings of MOSAIC (Memorandum of Understanding to Strengthen Accountancy and Improve Collaboration). CAPA had the opportunity to again participate in the MOSAIC meeting as well as a few other IFAC related meetings during the year. These meetings are an opportunity to advance CAPA’s strategy of strengthening relationships with development agencies and IFAC. Such engagement continues to be valuable and important for CAPA’s strategies to bring about collaboration opportunities for the future.

IFAC PAODC and MOSAIC Meetings

The annual meeting of the MOSAIC Steering Committee, which was held alongside the IFAC PAO Development Committee (PAODC) meeting, occurred in mid-October in New York, USA. Apart from the normal meetings, MOSAIC staged a forum to understand the role that PAOs can play in economic development and to convey the message that PAOs are important, and hence PAO development is vital.

CAPA Chief Executive participated in a panel that discussed supporting capacity building within the accountancy profession and was able to provide an update on the completion of the Quality Assurance (QA) for Audit project. The key focus was to share CAPA’s experience in working with development partners on projects and to share lessons learned, success factors and challenges. It was also an opportunity to highlight CAPA’s ‘Maturity Model’ publication and the supporting guides, notably the ‘QA for Audit Good Practice Guide’ and the ‘Investigation & Discipline’ guide.

AARG Meeting & CFRR Workshop

The Centre for Financial Reporting Reform (CFRR) at the World Bank and the ASEAN Audit Regulators Group (AARG) jointly organised a workshop in late July in Bangkok, Thailand, to discuss and promote audit oversight and quality assurance systems with prospective AARG members from developing countries. CAPA was invited to participate in the workshop to share our involvement in the Quality Assurance for Audit project funded by the Asian Development Bank. CAPA Chief Executive also discussed the ‘Maturity Model’ publication.

The Chief Executive was also invited to observe part of the AARG meeting and the ASAA (Association of Statutory Auditors of Australia) meeting and SMO workshop were hosted by CAPA. Both the CAP meeting and SMO workshop were attended by members of the PAO Development Committee of the International Federation of Accountants (IFAC) and the Steering Committee meetings of MOSAIC (Memorandum of Understanding to Strengthen Accountancy and Improve Collaboration). CAPA was invited to participate in the SMO (Statements of Membership Obligation) workshop held aligned to the CAP meeting. The Chief Executive shared CAPA’s discussions, in particular the Maturity Model and the associated guides under the Maturity Model Guidance Series. Specific attention was drawn towards the newly published ‘Quality Assurance for Audit Good Practice Guide’ and the ‘Attracting & Retaining Finance Personnel in the Public Sector’ publications. The workshop was an excellent opportunity to showcase CAPA’s work which was very relevant to the agenda topics. Both the CAP meeting and SMO workshop were hosted by CAPA member, the Vietnam Association of Certified Public Accountants (VACPA).

Pacific Collaboration Forum

CAPA member organisations from the Pacific islands (Fij, Papua New Guinea, Samoa and Solomon Islands) gathered in Kuala Lumpur, Malaysia, in November for a dialogue on developing a regional proposal for collaboration. The aim of the forum was to discuss how PAOs in the Pacific islands can collaborate to form strategies to effectively develop their organisations and address issues that impact the profession in their countries, given their limited resources and capacity. This forum was a key outcome arising from the PAODC’s outreach visit to Fiji earlier in August.

CAPA was pleased to acknowledge the commitment displayed by the Pacific island PAOs during the forum and commended their immediate decision to hold extended discussions, without others present, to drive the project, formulate initiatives and take continuously working with development partners to group secured a dialogue with the President of IFAC to explore prospects for support.

IFAC CAP Meeting & SMO Workshop

In mid-July, the IFAC Compliance Advisory Panel (CAP) met in Hanoi, Vietnam, and CAPA was invited to present on its activities. The Chief Executive covered a number of topics during the presentation including CAPA’s membership, mission, vision, key focus areas and activities such as the CAPA Conference, FRED Forums, PAO development and public sector related outreach activities, and various publications.

CAPA was also invited to participate in the SMO (Statements of Membership Obligation) workshop held aligned to the IFAC meeting. The Chief Executive shared CAPA’s publications, in particular the Maturity Model and the associated guides under the Maturity Model Guidance Series. Specific attention was drawn towards the newly published ‘Quality Assurance for Audit Good Practice Guide’ and the ‘Attracting & Retaining Finance Personnel in the Public Sector’ publications. The workshop was an excellent opportunity to showcase CAPA’s work which was very relevant to the agenda topics. Both the CAP meeting and SMO workshop were hosted by CAPA member, the Vietnam Association of Certified Public Accountants (VACPA).

CAPA was pleased to acknowledge the commitment displayed by the Pacific island PAOs during the forum and commended their immediate decision to hold extended discussions, without others present, to drive the project, formulate initiatives and take continuously working with development partners to group secured a dialogue with the President of IFAC to explore prospects for support.

CAPA was grateful to other member PAOs and the ADB for their significant engagement and sharing of information during the forum which was highly valuable and appreciated. CAPA is keen to see increased regional collaboration to promote long-term benefits for members in this area and is continuously working with development partners to explore such opportunities. The intention is for the forum to become a regular event, supported by CAPA and other development partners.

KEY ACHIEVEMENTS & ACTIVITIES IN 2017
Advancing Public Sector Financial Management

Following the global financial crisis in 2008 and sovereign debt crises around the world over subsequent years, there has been a growing emphasis on improved governmental financial reporting and an increased demand for accountability and transparency. The global accountancy profession has been very active in advocating action to improve public sector accounting.

Perhaps as a result, International Public Sector Accounting Standards (IPSAS) have gained a higher profile in recent times. The standard-setting board for public sector accounting, the IPSAS Board, has reported on the growing momentum in recent years in the adoption of IPSAS around the world. Over 80 countries have either adopted or have processes in place to adopt IPSAS, including a number of Asian countries.

The opportunity to improve financial reporting in the public sector is very high in many countries. This encouraged CAPA to issue a Position Statement in mid-2011 reflecting our stand and our commitment to improve public sector financial management.

CAPA’s Public Sector Financial Management Committee (PSFMC) is closely involved in, and leads all public sector related initiatives.

Knowledge Sharing on Public Sector Across the Region

CAPA was privileged to have public sector experts share their knowledge and experience at a session during the PSFMC meeting held in early November in Kuala Lumpur, Malaysia.

Ian Carruthers, Chair of the International Public Sector Accounting Standards (IPSAS) Board and Chair of CIPFA Standards, delivered three presentations. The first was a presentation about the IPSAS Board’s upcoming strategy and work plan. The second presentation was an update on the International Public Sector Financial Accountability Index, a project jointly undertaken by IFAC, CIPFA and the Zurich University of Applied Sciences, and the last presentation focused on CIPFA’s Whole Systems Approach.

Anouj Mehta, Principal Financial Management Specialist, from the ADB presented on the bank’s recent financial assistance program focusing on strengthening public financial management (PFM) in Asia and the Pacific. The regional technical assistance program produces three outputs, the quality assurance for audit projects, PFM systems assessment reports, and a cash based IPSAS e-Learning module.
KEY ACHIEVEMENTS & ACTIVITIES IN 2017

Supporting Public Sector Accounting in the Philippines

In conjunction with an outreach meeting of the Public Sector Financial Management Committee (PSFMC) in late March in Manila, CAPA supported an international conference organised by the Philippine Institute of Certified Public Accountants (PICPA). The conference attracted close to 400 participants, including PICPA members and the Philippine government and regulatory authority officials.

PSFMC members from Bangladesh, India, and United Kingdom participated in the public sector session, which included a stakeholder forum involving representatives from the Philippines’ public sector and regulatory bodies. In this session, forum panelists discussed the lack of qualified finance personnel in the public sector and explored approaches to overcoming this challenge. PSFMC representatives shared insights from various countries on how to address the challenges and referred to CAPA’s publication, ‘Attracting and Retaining Finance Personnel’ in the Public Sector’.

The conference covered a variety of other topics aimed at improving and exploring opportunities for the accountancy profession in the Philippines, including a study on the status of accountancy practices in the country, the role of CPAs and SMEs in economic development, Philippines’ involvement in the ASEAN Mutual Recognition Agreement, and the Report on the Observance of Standards and Codes (ROSC) in the Philippines. CAPA representatives also participated in a session related to accounting technicians. Delegates participated well by posing relevant questions, and attendees regarded the conference as informative and useful.

This outreach visit was also in conjunction with CAPA’s 60th anniversary, recognising PICPA as the founder and host of the very first CAPA Conference that was held in Manila, the Philippines in 1957.

Engaging with Development Partners and Other Organisations in the Region

CAPA believes that promoting the importance, value, and benefits of high quality public sector financial management should be a collective effort between the accountancy profession and other stakeholders across local, regional, and international levels. With this in mind, CAPA strives to continually build relationships with relevant stakeholders in order to achieve greater impact in promoting transparency and accountability in the public sector.

Discussions with Asian Development Bank

During the outreach meeting of the PSFMC in late March, CAPA visited the Asian Development Bank (ADB) office, which is headquartered in Manila, the Philippines. A delegation consisting of the Deputy President, Chief Executive and PSFMC meeting attendees met with several officials from the ADB’s Financial Management Unit, Office of the Auditor General, and the Urban Development Unit.

ADB officials delivered several presentations including an update on the progress of an ADB funding program for strengthening financial management in Asia Pacific, an “audit without walls” initiative, and utility or municipal financing. In exchange, CAPA briefed the ADB on our key focus areas and latest initiatives including a public sector survey and three publications – ‘Attracting and Retaining Finance Personnel in the Public Sector’, ‘Maturity Model for the Development of Professional Accountancy Organisations’, and ‘Maturity Model Guidance Series on Continuing Professional Development’.

The meeting also provided an opportunity for CAPA and ADB to discuss items of mutual interest and ideas for collaboration.

Government Audit Offices and other organisations of similar nature are referred to as the supreme audit institutions (SAIs) for a country. Accordingly, regional groupings of SAIs represent another key stakeholder for the accountancy profession and in 2014, CAPA began focusing on strengthening its relationship with them. The initiative has seen positive results and CAPA continues to engage with regional and national SAI bodies whenever opportunities arise.

PASAI Congress

CAPA Chief Executive attended the congress of the Pacific Association of Supreme Audit Institutions (PASAI) held in early August in Funafuti, Tuvalu. This was the third time CAPA has participated in PASAI’s congress. The Chief Executive was invited to present at the congress and shared CAPA’s publication titled ‘Attracting and Retaining Finance Personnel in the Public Sector’ as well as other global profession developments including the Accountability Now initiative, the promotion of IPSAS, and the IFAC/CIPFA International Public Sector Financial Accountability Index.

The Chief Executive also met with PASAI leadership to explore opportunities for collaboration. This included discussions on how CAPA member PAs may be well-placed to provide assistance to SAIs to achieve their objectives in improving public sector financial management.
CAPA Meetings and Events in 2018

CAPA establishes an annual work program aligned to its vision and mission. Our key focus areas – PAO development and the improvement of public sector financial management – will continue into 2018. Our outreach events will continue to focus on these matters.

A project focused on accounting technicians, which arose from a survey issued in 2016, will progress further. CAPA is also planning to publish the findings from the responses of a public sector accounting survey issued in late 2016. Both these activities aim to provide members and other professional accountancy organisations with information and ideas to allow them to pursue initiatives in these areas if they wish. Throughout the year, we will also be involved in the development of the “Guidance Series” to support the ‘Maturity Model for the Development of Professional Accountancy Organisations’ publication.

As a recognised regional organisation, CAPA supports the World Congress of Accountants (WCOA) whenever one is being held. The next WCOA will be held in November in Australia, and as such, CAPA meetings in later part of the year will be held in the same city alongside the event.

Since its inception in 1904, the World Congress of Accountants (WCOA) has been the foremost international event for the accountancy profession. Conducted under the auspices of the International Federation of Accountants (IFAC), it has been held once every five years since 1977 and every four years since 2002. WCOA aims to bring together accountants, finance leaders, policy setters, and business leaders in a world-class event that embraces the future of the accountancy profession and will cover much more than technical accounting topics.

The 20th WCOA, to be held from 5-8 November 2018 in Sydney, Australia, is hosted by the Chartered Accountants Australia and New Zealand (CA ANZ) and CPA Australia, both members of CAPA. WCOA 2018, held against the backdrop of a rapidly changing economic and political landscape, will provide an opportunity for the profession to be part of shaping the future.

Register and attend WCOA 2018 for a chance to engage with visionaries and leaders, and to bring your own expertise to the world stage. For further details visit the WCOA website (wcoa2018.sydney).

Locations of 2018 Meetings and Events

<table>
<thead>
<tr>
<th>Month</th>
<th>Location</th>
<th>Committee outreach</th>
<th>PAO development activities with key stakeholders, policy makers and development partners</th>
</tr>
</thead>
<tbody>
<tr>
<td>March</td>
<td>Yangon, Myanmar</td>
<td>Committee outreach</td>
<td>PAO development activities with key stakeholders, policy makers and development partners</td>
</tr>
<tr>
<td>May</td>
<td>Kathmandu, Nepal</td>
<td>Members and Board Meetings, Committee Meetings</td>
<td>Annual General Meeting, Events: Advancement of strategies and projects within the 2018 work program</td>
</tr>
<tr>
<td>August</td>
<td>Hanoi, Vietnam</td>
<td>Committee outreach</td>
<td>Public sector activities with key stakeholders, policy makers, and development partners</td>
</tr>
<tr>
<td>November</td>
<td>Sydney, Australia</td>
<td>Members and Board Meetings, Committee Meetings, Extraordinary General Meeting</td>
<td>Events: Activities in conjunction with the World Congress of Accountants</td>
</tr>
</tbody>
</table>

Full details of finalised arrangements and the focus of meetings or associated events are maintained on the CAPA website.
What is CAPA

The Confederation of Asian and Pacific Accountants (CAPA) is a regional organisation representing thirty-two national professional accountancy organisations (PAOs) operating in Asia Pacific. These PAOs, referred to as CAPAs members, represent over 1.6 million accountants across the region.

CAPA is one of four regional organisations recognised by the global accountancy profession, which is represented by the International Federation of Accountants (IFAC). The others represent PAOs in Europe, Africa, and the Americas. Of the four regions, Asia Pacific is the largest by geographical spread, as members stretch from Mongolia to New Zealand and from Pakistan to Canada, coming from jurisdictions of greatly varying populations and a wide variety of cultures.

CAPA has a unique role within the accountancy profession, positioned between IFAC and the national PAOs, which represent the profession in each jurisdiction. Accordingly, CAPA is better placed to undertake certain initiatives and activities than either IFAC or the PAOs.

The Role of CAPA

CAPA provides the structure to enable relationship building and knowledge sharing among PAOs operating in the region and to undertake specific activities consistent with the organisation’s vision and mission.

While CAPA has limited resources of its own, by harnessing the significant collective resources of our member organisations and by collaborating with these organisations, the mission of CAPA can be effectively and efficiently achieved (see Vision & Mission Statement).

CAPAs mission is supported by medium to long-term strategies and short-term work plans. These embrace both the public and private sectors and all facets of the accountancy profession.

Our values underpin the organisation’s culture and provide an anchor point and framework to support stakeholders as they work together and make decisions. It is particularly important for an organisation that represents and involves so many PAOs and jurisdictions, each with its distinct culture, to establish a clear identity to which all member organisations can subscribe.

We expect all our stakeholders to share and demonstrate the following values:
- trust
- respect
- cooperation
- inclusiveness
- positive attitude
- excellence
- kaizen, or continuous improvement

During 2017, a value proposition statement was published for the first time, articulating the organisation’s “customers” and why a relationship with CAPA is beneficial to them (see page 6).

Our History

The idea of CAPA was conceived at the ‘First Far East Conference of Accountants’ held in 1957 in Manila, the Philippines. It was the first accountancy conference of such magnitude held in the region, where 21 official representatives from 15 jurisdictions participated, with total attendance around 600. This conference has since been identified as the 1st CAPA Conference and it was agreed at the time to stage further conferences. Since then, a CAPA Conference has been held approximately every four years. The 1957 conference also included a proposal to establish a formal federation of accountants.

The second conference, held in 1960 in Canberra and Melbourne, Australia, was named the ‘Asian and Pacific Accounting Convention’ as more jurisdictions became involved.

At the third conference, held in 1962 in Tokyo and Kyoto, Japan, the grouping was renamed the ‘Conference of Asian and Pacific Accountants’, the first time the acronym ‘CAPA’ was used.

In 1976, CAPA adopted a formal charter and established an Executive Committee (now the Board) to carry out activities in line with its newly established mission and objectives. With this, the organisation was formally renamed the ‘Confederation of Asian and Pacific Accountants’.

As at 31 December 2017, CAPA has a membership of 32 accountancy organisations in 23 jurisdictions.

Vision & Mission Statement

Vision – for the profession in the region
For the regional accountancy profession to be recognised as essential to strong and sustainable organisations, financial markets and economies

Vision – for CAPA as an organisation
An inspirational leader for the accountancy profession in Asia Pacific

Mission – for CAPA
To develop, coordinate and advance the accountancy profession in the region by:
- Contributing to the formation and development of strong and sustainable professional accountancy organisations
- Fostering a cohesive accountancy profession within the region
- Promoting the benefits of high-quality financial and performance management and reporting in the public, not-for-profit and private sectors, including international standards in accounting, audit, ethics and accounting education
- Advocating the value of professional accountants in the region and speaking out on public interest issues
## CAPA Member Organisations

CAPA has three categories of membership – Member, Associate and Affiliate – reflecting the different types of accountancy-related organisations that operate either directly or indirectly within the region.

### MEMBER

- **Canada**
  - Chartered Professional Accountants of Canada (CPA Canada)
    - [www.cpicpa.org.ca](http://www.cpicpa.org.ca)
- **Korea, Republic of**
  - The Korean Institute of Certified Public Accountants (KICPA)
    - [www.kicpa.org](http://www.kicpa.org)
- **Mongolia**
  - Mongolian Institute of Certified Public Accountants (MonICPA)
    - [www.monicpa.mn](http://www.monicpa.mn)
- **China, People’s Republic of**
  - The Chinese Institute of Certified Public Accountants (CICPA)
    - [www.cicpa.org.cn](http://www.cicpa.org.cn)
- **Fiji**
  - Fiji Institute of Accountants (FIA)
    - [www.fia.org.fj](http://www.fia.org.fj)
- **Nepal**
  - The Institute of Chartered Accountants of Nepal (ICAN)
    - [www.ican.org.np](http://www.ican.org.np)
- **Pakistan**
  - The Institute of Cost and Management Accountants of Pakistan (ICMAP)
- **Japan**
  - The Japanese Institute of Certified Public Accountants (JICPA)
    - [www.jp.jicpa.or.jp/english/index.html](http://www.jp.jicpa.or.jp/english/index.html)
- **Papua New Guinea**
  - Certified Practising Accountants Papua New Guinea (CPA PNG)
    - [www.cpa.png.org.pg](http://www.cpa.png.org.pg)
- **Philippines**
  - The Philippine Institute of Certified Public Accountants (PICPA)

### ASSOCIATE

- **Sri Lanka**
  - The Institute of Chartered Accountants of Sri Lanka (ICAS)
    - [www.icasl.com](http://www.icasl.com)
  - The Institute of Certified Management Accountants of Sri Lanka (CMAS)
    - [www.cmasantlanka.org](http://www.cmasantlanka.org)
- **Samoa**
  - Samoa Institute of Accountants (SIA)
    - [www.sia.org.ws](http://www.sia.org.ws)
- **D.P.R. of Korea**
  - Pyongyang Office of Auditors of the D.P.R. of Korea (POA)
- **Solomon Islands**
  - Institute of Solomon Islands Accountants (ISIA)
    - [www.isia.org.ws](http://www.isia.org.ws)
- **Vietnam**
  - Vietnam Association of Certified Public Accountants (VACPA)
    - [www.vacpa.org.vn](http://www.vacpa.org.vn)

### AFFILIATE

- **France**
  - Délégation Internationale pour l’audit et la Comptabilité (DIA) (IPA)
    - [www.dipa-int.com](http://www.dipa-int.com)
  - Conseil Supérieur de l’Ordre des Experts-Comptables (CSOEC)
    - [www.cncc.fr](http://www.cncc.fr)
  - Compagnie Nationale des Commissaires aux Comptes (CNCC)
    - [www.cncc.fr](http://www.cncc.fr)
- **United Kingdom**
  - Association of Accounting Technicians (AAT)
    - [www.aat.org.uk](http://www.aat.org.uk)
  - The Chartered Institute of Public Finance and Accountancy (CIPFA)
    - [www.cipfa.org](http://www.cipfa.org)
  - ICAEW (The Institute of Chartered Accountants in England and Wales)
    - [www.icaew.com](http://www.icaew.com)

### Australian States

- **Australia**
  - CPA Australia
  - The Institute of Public Accountants (IPA)
    - [www.publicaccountants.org.au](http://www.publicaccountants.org.au)
- **New Zealand**
  - Chartered Accountants Australia and New Zealand (CA ANZ)
    - [www.charteredaccountantsanz.com](http://www.charteredaccountantsanz.com)
- **Bangladesh**
  - The Institute of Cost and Management Accountants of Bangladesh (ICMAB)
    - [www.icmab.org.bd](http://www.icmab.org.bd)
  - The Institute of Chartered Accountants of Bangladesh (ICMA)
    - [www.icmab.org.bd](http://www.icmab.org.bd)
  - The Institute of Cost and Management Accountants of Bangladesh (ICMAB)
    - [www.icmab.org.bd](http://www.icmab.org.bd)

### International Organisations

- **American Institute of Certified Public Accountants (AICPA)**
  - [www.aicpa.org](http://www.aicpa.org)
- **Vietnam Association of Certified Public Accountants (VACPA)**
  - [www.vacpa.org.vn](http://www.vacpa.org.vn)
Governance Arrangements

The ultimate governing body is the Assembly, representing the Members of CAPA. Only the Members (not Associates or Affiliates) may vote at general meetings, which includes changes to Articles of Association, the main governing document, and election of the Board.

A Board of up to twelve Members is elected every four years. Representatives from the organisations of these Members are appointed as Directors. The Directors elect the President and Deputy President from amongst themselves every two years. Once elected, the President becomes an ex-officio member of the Board and a representative from the President’s member organisation is added as a Director.

The Board is assisted by a Governance & Audit Committee (GAC). Members of the committee are selected from within the Board, with the exception of the Chair. A Leadership Team, comprising the President, Deputy President and Chief Executive are delegated the authority to take certain decisions involving continuing operations. Roles and responsibilities are set out in Board and GAC charters, and a Leadership Team policy document.

Participation on the two working committees, being the Professional Accountancy Organisation Development Committee (PAODC) and the Public Sector Financial Management Committee (PSFMC), is open to Members, Associates and Affiliates. Consistent with their Terms of Reference, the working committees may provide recommendations to the Board for their consideration.

Meetings

The Assembly meets every four years, at which a new Board is elected. The next Assembly will be in 2019.

General meetings during each year include the Annual General Meeting, at which the financial statements are adopted, and an Extraordinary General Meeting at which member financial contributions are approved for the following year.

The Board meets twice a year, and aligned to this is a ‘Leadership Team’ where all CAPA member organisations participate, providing an opportunity to build relationships and share knowledge. PAOs benefit from such opportunities, especially those that are still developing, since they are able to gain ideas and assistance from the more mature and developed PAOs. At these Member Meetings, member organisation representatives may be accompanied by technical advisors from the same member organisation. Technical advisors play a very valuable role in assisting representatives to perform their responsibilities and in providing additional voluntary resources and links to their organisations.

The Board meetings, involving Directors only, focus on discharging the legal, compliance and operating requirements of the organisation. Decisions are taken after consulting on matters at the Members Meeting or on advice from the GAC.

The working committees currently hold one outreach meeting annually, at which a range of other events may be held, and also meet aligned with each Members Meeting.

The Board and Members Meetings for 2017 were held in:

- Beijing, China – hosted by the Chinese Institute of Certified Public Accountants
- Kuala Lumpur, Malaysia – organised and staged by the Secretariat

Newly Elected Leadership

At the Kuala Lumpur Board Meeting held on 9 November 2017, CAPA had an election to select a new President and Deputy President. Then current Deputy President, Manoj Fadnis, from the Institute of Chartered Accountants of India was unanimously elected as President for the term November 2017 until the next election in 2019. Dr. Chen Yugui from the Chinese Institute of Certified Public Accountants was elected as Deputy President for the same term.

Distinguished Contribution Award

CAPA Board presented the ‘Distinguished Contribution Award’ to Lyle Handfield, Board Director representing the Chartered Professional Accountants of Canada. Lyle has been involved with CAPA since May 2008 and the Board was very pleased to acknowledge his outstanding contribution to CAPA’s work and activities throughout his involvement. Lyle is the second recipient of this award.
THE ORGANISATION

CAPA Presidents

Gordon M. Macwhinnie*, Hong Kong, September 1976
Eduardo M. Villanueva*, Philippines, October 1979
Niladri K. Bose*, India, November 1983
John O. Miller, Australia, May 1985
Hiroshi Kawakita, Japan, November 1986
Rex A. Anderson*, New Zealand, May 1988
Taesik Suh, Korea, Republic of, September 1989
William Mercer, Canada, October 1991
Douglas C. Oxley*, Hong Kong, September 1993
Soon Kwai Choy, Malaysia, April 1995
Robert J. C. Jeffery, Australia, October 1996
Carlos R. Alindada, Philippines, October 1998
Ranel T. Wijesinha, Sri Lanka, November 2000
Li Yong, China, People's Republic of, April 2002
Robin Hamilton Harding, Canada, October 2003
Shozo Yamazaki, Japan, November 2005
Kamlesh S. Vikamsey, India, October 2007
In Ki Joo, Korea, Republic of, October 2009
Keith Wedlock, New Zealand, October 2011
Sujeewa Mudalige, Sri Lanka, November 2013
Jackie Poirier, Canada, October 2015
Manoj Fadnis, India, November 2017

* deceased

Secretariat

CAPA has a permanent office base in Kuala Lumpur, Malaysia.

The position of Chief Executive is held by Brian Blood, an experienced accountant and previous partner of global accounting firms, as well as a former President and Chair of CPA Australia, a founding member of CAPA.

The Secretariat office is managed by Khoo Mei Leng, Manager, Regional Development, assisted by Winnie Lee, Executive, Regional Communications & Events.

The Secretariat is responsible for implementing the strategies approved by the Board.