

3.1 Chief Executive Report

This report largely deals with matters not dealt with elsewhere in the papers. Members are invited to raise any questions or comments in relation to any of these matters.

1. RECRUITMENT OF EXECUTIVE DIRECTORS (ED)

One ED recruited earlier in the year commenced on 1 June, and the other commences 1 July. Both will join us and be introduced at this Members Meeting. This is an exciting time for CAPA as we return to a full complement of staff based in the Malaysian office.

2. COLLABORATION ACTIVITIES

CAPA has been involved in the following meetings and events in the year to date:

- February – IFAC PAODAG*
- February – IFAC Chief Executive Forum*
- March - IFAC Board*
- June – IFAC Board*
- June – IFAC/MIA Roundtable Dialogue**
- June – MIA Conference**

*See Stakeholder Reports for further details. **Verbal updates will be provided at the meeting.

3. BOARD MEETING (Virtual)

The CAPA Board met in April. The main matters addressed were:

- Approved the 2022 financial statements
- Noted the Quarter 1 management accounts
- Confirmed the approach to the 2023 Board and Leadership elections
- Noted the Chief Executive's personal response to IFAC deliberations on the future of the World Congress of Accountants
- Discussed plans for the July Board Retreat
- Noted planning for June Members Meeting and July PSFMC meeting

4. PSFMC MEETING - JULY 2023 (In-person)

The Public Sector Financial Management Committee (PSFMC) will be meeting in Mongolia, 5-7 July. Our member, MonICPA, is currently very public sector focused, and meetings with high level external stakeholders have been organised, as well as with the MonICPA leadership involved in this area.

This is the first in-person outreach meeting organised for either of CAPA's working committees since the pandemic. Not all committee members will be in attendance, as some member organisations carefully consider their attendance at in-person activities based on available budgets, travel and climate impacts. CAPA's operating model in terms of in-person meetings will continue to be considered by the Secretariat and the Board.

5. MEMBERS, EGM & BOARD MEETINGS – OCTOBER 2023 (In-person)

These meetings are currently being planned to be held in Colombo, Sri Lanka, alongside the Chartered Accountants Sri Lanka (CA SL) Annual Conference. The tentative dates are:

- 3-5 October – Annual Conference
- 5-6 October – Member, Board and EGM meetings

Other activities are also being considered with our other two member organisations based in Sri Lanka.

The EGM includes the Board election (see Agenda Item 3.4).

6. COMMITTEE APPOINTMENTS 2024-2028

The composition and appointment of members to the working committees, MDC and PSFMC, is always considered following each Board election. The Secretariat will seek expressions of interest for membership, including from current committee members who may wish to continue. Member organisations may wish to start considering their interest.

The newly elected Board will consider the composition and appointments before the end of 2023.

7. POTENTIAL WORLD BANK (WB) OPPORTUNITIES

The following potential opportunities were shared at the last Members Meeting. Latest position is as follows:

- **Coordination of Train-the-Trainer (TTT) workshops.** CAPA brought to the attention of the WB that the Exposure Draft (ED) to revise the IFRS for SMEs was issued in September 2022, with comments due March 2023. Discussions with the Asian Oceania Standard Setters Group (AOSSG) indicated that since the ED differed significantly from the current standard, any training ought to reflect any new standard. The WB decided to defer any training until the appropriate time.
- **Implementation of Accounting Technician (AT) programs** in selected countries. During 2022, the WB commissioned the development of an AT program, for which they own the copyright. The WB is working with others to implement the program in five selected countries in Africa. The WB was considering implementing the AT program in selected countries in Asia Pacific. We are in active discussions, however the outcome remains uncertain.

8. MEMBER RESIGNATION

It is with much sadness to report that CPA Canada has resigned from CAPA membership effective 31 December 2023. The resignation follows a strategic decision regarding their areas of focus, including geographic areas. CPA Canada continues to support CAPA throughout 2023. We wish them well and remain open to future discussions should circumstances change.

9. ANNUAL REVIEW

The 2022 report was finalised, published and shared with members in April 2023.

The theme is about PAOs exploring new horizons:

- reflecting CAPA's ground-breaking work during 2022 around accounting technicians and flexible education pathways to assist increase the supply of accountants;
- the continuing need for the profession to contribute towards improving public sector financial management; and
- the significant opportunities anticipated alongside the demand for sustainability reporting and assurance.

To read the Annual Review, click [here](#).

10. CAPA DOMAIN NAME CHANGE

CAPA's new website address is www.capa-apac.org.

The new website name is a palindrome – 'CAPA-APAC' can be read the same backward or forward – whilst the inclusion of 'APAC' highlights the Asia-Pacific region.

Secretariat email addresses have also changed. Please take note of the changes and update your contacts accordingly.