

## 4.2 Chief Executive Report

This report deals with matters not dealt with elsewhere in the papers.

### 1. PSFMC Outreach to Bangladesh in February 2016

Hosted by the Institute of Chartered Accountants of Bangladesh (ICAB), the PSFMC met in Dhaka and in conjunction was involved in a Bangladesh Public sector roundtable involving over 30 key players from government and the profession. The roundtable was designed to 'pilot test' the draft publication: *Attracting & Retaining Finance Personnel in the Public Sector*. The roundtable event was a real success, and due to the efforts of ICAB, including CAPA director Anwar Chowdhury, a significant level of media attention was achieved.

The PSFMC meeting was also successful, and I wish to express my appreciation to the members that attended for their input during a one-day intensive session to finalise drafting of the publication.

A separate 'Meeting Highlights' report has already been issued to all members.

### 2. FRED 2 Forum

The Forum will be held the day after the Board meeting. Significant effort has been incurred over the last 6 months to design the program, finalise the speakers, secure an audience of decision-makers and their influencers, and organize the venue and other logistical matters.

The program involves some 40 speakers, and the breakdown of attendees at the time of writing includes representatives from:

- CAPA members
- Other PAOs
- World Bank
- Other donors
- Public sector officials
- Speakers not included above

The event has always been pitched as a Forum and not a Conference, and hence the success of the Forum will be very dependent on the participation of the audience, establishing robust debates and seeking tangible outcomes. The Forum continually questions what the accountancy profession can do to improve PFM in the region, and therefore the participation of CAPA members is strongly encouraged. Please consider providing relevant questions and comments throughout the Forum.

At the time of writing, discussions are ongoing with IFAC, regarding assistance in media related activities, including the possible involvement of their communications and public relations firm, Edelman, and all working in close collaboration with World Bank resources in this area..

### 3. CPD Project – funded by the World Bank

Whilst a separate report is included in the papers, attention is drawn to successfully securing project variations to the value of US\$50,000 to provide additional outputs, namely a CPD Guide (part of the PAO development Guidance Series); and training and promotional videos.

#### **4. International Public Sector Accounting Standards Board - Consultative Advisory Group (IPSASB CAG)**

CAPA sought nominees to the IPSASB CAG and received two responses that were provided to the Membership Panel. In consultation with the Public Interest Committee, the Panel approved the appointment of Anwar Chowdhury as a member of the IPSASB CAG. The appointment is effective immediately for an initial term ending 31 December 2013.

Whilst Anwar holds a seat reserved for a CAPA nominee, the Institute of Chartered Accountants of Bangladesh is the supporting organisation. As with a CAG seat held by CAPA at the IAESB (Education) by CICPA (China), the nominee may seek input from CAPA on occasion, and CAPA is entitled to a report after each meeting, highlighting any matters considered to be relevant to CAPA members.

#### **5. Visit to Hong Kong**

During a personal visit to HK in April, I met with three key contacts:

- **HKICPAs - Raphael Ding, CEO and Chris Joy, Executive Director**  
General discussions with a valued former CAPA member. Raphael is also currently an IFAC Board member. HKICPA's value their IFAC membership and role with the Global Accounting Alliance (GAA). They have a clear focus on standard setting matters in HK.

- **Company Secretary - William Tsang and Margaret Cheung**  
This was the first time since incorporation, that an officer of CAPA has visited the Company Secretary. The firm is primarily focused on accounting, however includes a company secretarial firm, Winful Rich Secretaries. The relationship commenced at the time of CAPA incorporation, when HKICPA's put forward two firms to choose from. William Tsang is the founding partner - two other partners are in the firm. William is experienced in both accounting and secretarial matters. The firm has existed since 1985 and now has some 20 staff, having previously been larger. William is very familiar with HKICPA's, the profession, and indeed CAPA.

Margaret has been with the firm for many years, and is our primary contact, working full-time on secretarial matters. I observed the original CAPA related books and records, including the filing papers with the Company Registrar.

- **Auditor - Johnny Yuen**  
This was the first time during their appointment that a face-to-face meeting has occurred with the audit firm. Johnny is our main contact, a Principle at Wong Bros. The audit firm has a long history, with some 90 persons focussed on the SME sector. They are located in a prestigious office building in central HK. Johnny has been with Wong Bros for over 25 years, starting his career at KPMG where Raphael Ding was his boss - small world.

The firm recognises CAPA is a small account, however are very comfortable providing the services. As part of the structure of the profession, it appears the firm values their involvement.

#### **6. Donation to Fiji cyclone relief efforts**

Each year, CAPA makes a modest charitable donation to an appropriate cause. Given the recent events in Fiji, this year a donation of US\$379 was made to UNICEF's Fiji Children's Emergency Appeal immediately after the disaster.

## **7. CAPA Office**

The office has now been open since July 2015 and appears to be servicing our needs well. A few photographs are attached. It is a short walk from the meeting venue and members are welcome to visit on Friday 20<sup>th</sup> should they wish.

We are currently in negotiations with the landlord to obtain an extended tenancy agreement

## **8. Directors Only Meeting**

In conjunction with all Board meetings, the directors also meet to conduct the required governance activities of the organization, including the approval of Board resolutions. Approvals always occur after the open Board meeting in order that input from all CAPA members can be taken into account.

The directors session is a smaller group (the 12 directors only) and this also provides an efficient and effective means to consider some future strategic matters. No decisions are taken on such matters without having brought them back to all of the CAPA members for review and comment. At the Directors Only session in KL it is planned to discuss the following:

- A Value Proposition for CAPA
- A debrief on the CAPA Conference 2015 and implications for the future
- Initial strategic planning for 2017 and beyond.

## PHOTOGRAPHS OF CAPA OFFICE

Main door entrance with  
CAPA signage



View from main door



View of the office from the windows



View of KL Sentral from the office

