

CEO Roadshow ASPAC region – 18 August 2020

The questions below (in bold) were raised by members who reside in the ASPAC region at the CEO Roadshow that took place on 18 August 2020. The answers were given by the relevant SAICA managers at the event.

1. I noted the disciplinary action taken against a number of trainees who had cheated/ attempted to cheat in their APC exams in 2015. Has SAICA considered making it compulsory for all trainees to take an ethics course?

Following the 2015 APC exam matter, SAICA immediately engaged with professional programme providers in 2016, who started placing significant emphasis on the development of ethical leadership for trainees.

In addition, in April 2018 SAICA implemented a compulsory ethics course for all trainees.

Going forward, SAICA will be implementing an integrated ethics plan which means the institute will continue to take action in an effort to drive the development and importance of ethical acumen in the pre- and post-qualification education space. Members can look out for valuable content focused on ethics in October 2020, specifically on 21 October when it is International Ethics Day.

2. The South African media has a lot of negative commentary on CAs(SA) – Steinhoff, Tongaat Hulett, KPMG, Deloitte. Is SAICA using good news stories to counter this?

The SAICA Brand team has a comprehensive, Board-approved reputation management and communication plan which was created in collaboration with corporate communications consultants. The plan is based on two key thrusts.

The first one is #trustreconstruction and deals with all the matters relating to discipline and what SAICA can communicate in this regard without obstructing the administration of justice.

The Brand team also focuses on getting the SAICA messaging into the marketplace regarding our approach and attitude to ethical matters and how those are dealt with.

The team also does a number of member profiles and thought leadership articles, which helps to create the perception that CAs(SA) are trusted, knowledgeable, ethical leaders who make a difference in the communities where they live and work.

The second aspect of the marketing and communication approach is #aprofessionofnationalvalue where we highlight the nation building activities SAICA does in order to improve the situation South Africa currently finds itself in, as well as what the profession is doing from a Sustainable Development Goals perspective.

SAICA measures its marketing and communication efforts annually via two external, independent surveys:

1. A survey done by Edelman International in five countries where CA institutes operate that business decision makers still indicate a trust index of 80% in CAs in these jurisdictions. As at December 2019, the trust index of CAs(SA) among business decision makers in South Africa is 81%.

2. The latest Ask Afrika Brand Admiration Index for CAs(SA) among business decision makers in 2019 is 68%, up 2% from the previous year.

The surveys for 2020 will be initiated in September 2020, which will inform our strategic decisions regarding brand activities for the coming year.

For the year to date, the Brand team has achieved 1100 positive external media exposures, to the advertising value equivalent of R67,7 million. Rest assured SAICA's positive media coverage far outweighs the negative coverage.

The Brand team also monitors the media on a daily basis to ensure that all negative media reports are noted, and acted on accordingly, where appropriate.

More information on SAICA's brand promotion activities can be found on page 53 in the 2019 Annual Integrated Report. It should be noted that SAICA members are the most powerful brand ambassadors for the CA(SA) designation.

3. Can SAICA please look into the invites sent to members being region specific? We don't always get invites to webinars held in South Africa.

As a result of enquiries in the previous international CEO roadshows, all international members will from now on receive a monthly email containing a SAICA seminar calendar for the upcoming three months. Members will be able to make bookings for seminars from the links within the calendar.

This means that members will be able to access SAICA webcast content from anywhere in the world. In addition, this content will also be recorded and therefore be available after events for members to view on demand on the Click2Start platform.

Content will be a mix of technical and non-technical training as well as content focusing on enabling competencies, in an effort to align with SAICA's Pathways to Relevance.

This was created as part of SAICA's CA2025 programme and focuses on a holistic approach to the competencies the accountant of the future will need. There are no borders to leadership concepts and ethical behaviour when it comes to lifelong learning. Therefore, our seminar and events offerings for 2021 will be based on this framework, which will be relevant for all members, regardless of where they live.

Members can visit <https://ca2025.co.za/> for more information in this regard.

4. The work that was done in relation to COVID-19 and regulatory guidance was very useful. Is there an intention to become more involved in providing practical guidance or tools to assist members?

Thank you for the positive feedback. SAICA acknowledges that there is a need to produce practical and useful guidance to our members, especially now.

Our intention is to continue serving our members well by creating quality content that makes practical sense and will enable members to utilise or implement it, regardless of the roles they happen to occupy.

We are constantly working with external stakeholders like the JSE, for example, to ensure that our members are equipped with the most recent, useful information. In this case, SAICA produced Guidance on the CEO/FD sign-off on internal financial control in terms of JSE Listings Requirement 3.84(k). The JSE introduced this additional Listings Requirement towards the end of 2019 with a view of continuing to strengthen the quality of financial reporting within the South African context and the regulatory

oversight thereof. There were various considerations that needed to be discussed, aligned and at times debated between our members from both a preparer, auditor and regulator perspective. SAICA has actively participated in this process and assisted in finding middle ground in terms of timing, application and interpretation of the revised requirements. This was done for the benefit of all stakeholders with one common view point; to ensure and enhance the quality of the South African financial reporting ecosystem and that of our members. This guidance document was created to offer support to preparers in analysing and applying the JSE requirements.

This is exactly the type of work we will continue doing.

In addition, SAICA created a [COVID-19 microsite](#). The site is filled with frequently asked questions, practical guidance as well as international guidance.

In order to do this work properly, the Standards and Member Engagement teams are working closely together. The Member Engagement team need to ensure that they understand members' needs while the Standards team have the technical know-how to produce the relevant content to meet members' needs. The collaboration between these teams further enables SAICA to understand whether or not all our offerings from a written content and seminars and events perspective are meeting the necessary requirements.

We encourage members to read their email communication from SAICA and follow us on social media, where all the necessary information is shared.

5. Thanks Freeman for supporting us, Stokes Partners, as SAICA's partner here in Australia and New Zealand. We find that many members are not aware that we are here to help them. Can our support be better promoted?

We will put together a promotional plan and communicate the availability of the Stokes Partners' support in Australia.

It is important to note that we now also have a [Council representative](#) in place. We will make sure to reach out to the representative and share a comprehensive promotional plan to ensure that members know there is support available.

6. I look forward to the improvements in communications about audit and assurance which have been promised previously but not eventuated.

SAICA provided a significant amount of guidance and assurance over the last few months in addition to the usual guidance we provide. SAICA engages regularly with senior partners and assurance leaders of the firms as well as the assurance guidance committee.

The Standards team is also becoming more integrated with the Member Engagement team to ensure our guidance is rolled out to members across the world.

Currently, all information is available on the SAICA website under the Audit and Assurance section.

In addition, SAICA created a [COVID-19 microsite](#), which has an assurance section. The site is filled with frequently asked questions, practical guidance as well as international guidance.

Furthermore, SAICA has a positive working relationship with the Independent Regulatory Board for Auditors, which means we also follow their guidance.

All of SAICA's guidance is further outlined in the regular newsletters. We encourage members to subscribe to these newsletters and reach out to us if they need more information.

SAICA's TechTalk sessions are also helpful and it takes place every third Thursday of the month. These sessions are also communicated via the SAICA email newsletters.

As mentioned, international members will from now on receive all the CPD offerings that are given to South African members on a monthly basis.

The COVID-19 microsite can be found here: <https://www.accountancysa.org.za/covid-19/>

The SAICA Assurance content can be found here:

<https://www.saica.co.za/Technical/Assurance/tabid/119/language/en-US/Default.aspx>

7. I have found that audit and assurance CPD events are a bit cheaper in Australia, but would like to be able to access SAICA webinars as well.

SAICA is working on a concept for 2021 events to ensure there is a good balance between paid and free events, in alignment with not only South African standards, but also international standards.

As mentioned, there will also be a strong focus on SAICA's competency framework in planning SAICA's upcoming events and these competencies aren't necessarily limited by region or country of residence.

SAICA will ensure that international members are kept informed on all SAICA seminars and events.