

IAAER Executive Meeting

Minutes - Meeting 02/2019

Meeting 02/2019 of the IAAER Executive Meeting was held in conjunction with the AMIS Conference, Bucharest, Romania on Wednesday 5 June, 12h30 pm to 15h30 pm, room C. Barbulescu (1st floor near the Aula).

Members: **Keryn CHALMERS**, Elizabeth GORDON, **Andrei FILIP**, **Lynnette CHOU***, **Per OLSSON**, Elmar VENTER, Mark PROTHEROUGH, Sylvia Meljem ENRIQUEZ DE RIVERA, **Sebastian HOFFMANN**, **Katherine SCHIPPER**, **Donna STREET**

Ann TARCA, **Clemente KISS**

Venancio TAURINGANA, Judy BECKMAN, Claudio DE ARAUJO WANDERLEY, Cedric LESAGE, Dhrubaranjan DANDAPAT, **Akihiro NOGUCHI**, Clifford Obiyo OFURUM, Rikus DE VILLIERS

Chika SAKA, Greg BURTON, **Edgard CORNACCHIONE***, Lana HANNER, Kevin CHEN, Muhamed Akaro MAINOMA, Jongsoo HAN, Shu-Hsing LI, Recep PEKDEMIR

Bold – attending / * attending thorough VC

Minutes approved by the IAAER Executive Meeting held through VC on Sunday the 5th of April 11h00 PM GMT

Item No	Agenda Item	Action Required	Speaker
Part A: Introductory and Procedural Matters			
1.	Welcome	For noting	Chair

IAAER President CHALMERS calls the Executive Committee (EC) meeting to order at 12:45 PM.

2.	Minutes from previous meeting – January 2019 (Miami)	For approval	Chair
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CHALMERS presents the minutes from January 24, 2019, EC meeting (Miami). CHALMERS makes a motion to approve the minutes. FILIP seconds the motion. The minutes are unanimously approved.

3.	Matters arising from the minutes	For noting	Chair
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CHALMERS goes through the points listed in the action items list. She notes that the problem with the membership renewal notices seems to have been resolved. OLSSON is still reviewing the working arrangements with IAAER affiliated journals while ENRIQUEZ DE RIVERA has been re-engaging with inactive members by email and reminders. Letters have been sent out in the name of IAAER to thank the organizers of the World Congress. The EC members discuss the possibility to engage in a more formal agreement with JIFMA, as opposed to the current

informal relation. Discussions will continue with the editor of JIFMA and the publisher Wiley. The discussions with Accounting Education will depend on the results with JIFMA.

Part B: Items for Information and Discussion

4.	President's Report	For discussion	K. Chalmers
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CHALMERS informs on the ongoing dialogue with IFAC on the recognition of the role that accounting academia could play in the new IFAC Education Panel. Despite a full support from the members, the outcome of the process is not yet clear with a very short deadline (i.e. the new panel should be operating in September). STREET suggests using more informal contacts.

CHALMERS informs on the withdrawal of the CIMA sponsorship for the upcoming IAAER Paper Development Workshop in South Africa. The notice was given through a formal email signed by CIMA Research. CHALMERS replied to the email noting IAAER's disappointment with the decision, especially the late notice, and we have not heard back from them since. The financial loss will be covered from the IAAER resources, but this raises questions given the short notice given.

Finally CHALMERS thanks to all the participants of the EC meeting for their involvement with IAAER.

5.	Director of Research and Educational Activities	For discussion	D. Street
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STREET presents the DREA report.

Joint AMIS IAAER 2019: IAAER assisted with planning/staffing of plenary sessions.

ACCA IAAER Paper Development Workshop hosted prior to conference on June 3 and 4. 11 presenters and 10 non-presenting participants attended. Countries represented include Romania, Poland, Turkey and Czech Republic. Have funding commitment from ACCA for 2020 workshop.

KPMG IAAER Grant Program to Inform IASB

Round 6

Very successful second deliverable held in Miami following joint meeting with AAA IAS. IASB will host final deliverable for Round 6 in Canary Wharf (outside London) on October 7.

Round 7

KPMG Foundation and the KPMG Global Services Group (KGSG) will fund Round 7. Call for proposals to be released at, or before, the final Round 6 deliverable.

IAASB

Brett James and Donna Street met in Miami to discuss future collaborations. Donna followed up with Brett and Willie Botha in New York on Feb 28. No set plans to date.

According to Chris Arnold, IFAC "continues to consider the way forward regarding engagement with academia, including the advisory panel." This is linked to the changes with the education board (April 27).

IAAER Paper Development Workshop (host University of Pretoria) June 25 13 presenters and several 'observers.' SAAA and University of Pretoria are providing some financial support.

SAAA International Conference in Collaboration with IAAER June 26-28, 2019

Mentors for workshop will attend. Schipper, Hodder and Hopkins will serve on plenary panels.

United Nations Donna Street and Holger Daske will speak at the 30 October to November 1, 2019 UNCTAD conference.

APACAM/ITAM IAAER Joint Conference September 9-11, 2020 – Mexico City

Taiwan Accounting Association and IAAER Joint Conference in 2021, Host National Taipei University. Tentative date early December.

Website Please visit new IAAER website and direct comments/corrections to Sebastian Hoffman and/or Donna Street.

Journals Per Olsson, Katherine Schipper and Donna Street will meet with Sid Gray during the AMIS meeting to discuss IAAER’s relationship with JIFMA.

The EC discusses the latest paper development workshop from Bucharest and ways to improve the event. Feedback from the participants will be sought.

6.	Structure for conferences	For discussion	D. Street K. Schipper
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STREET and SCHIPPER present the following motion: “Should IAAER develop a (more) formal structure for thinking about conferences and if so what should that structure be? We plan to have 2 per year and an EC meeting in connection; we have a practice of a joint conference with the AAA’s International section every other year—beyond that we do not have a structure. The EC agrees with the motion and the need of a pro-active structure to identify new opportunities. VENTER, OLSSON, SCHIPPER, and CHALMERS will work on guidelines for a conference policy.

7.	VP Reports	For discussion	
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The EC discusses the reports of the VPs.

*In the absence of GORDON, **VP Finance**, the EC takes note of her report*

Since IAAER’s last meeting major activities related to IAAER’s finances include:

- *RSM US LLP conducted the audit of IAAER’s 2018 financial statements. IAAER reports on a cash basis and received a clean suit opinion from its financial statements. At December 31, 2018, IAAER’s net assets were \$544, 864, of which \$283,895 are without donor restrictions. Net assets without donor restrictions increased by \$48,561 during the year. Net assets including those with donor restrictions increase by \$74,448. The complete financial statements are attached.*
- *IAAER filed its 2018 U.S. Tax Report, Form 990, and Return of Organization Exempt from Income Taxes, with the U.S. Internal Revenue Service. As a not-for-profit organization, IAAER is exempt from taxes but is required to file the informational tax report.*
- *IAAER filed its 2018 annual filing with the State of Ohio. IAAER has its office in Ohio. Ohio requires charitable organizations located in Ohio to file annual reports with the Attorney General’s Office. The filing fee is \$200.*
- *IAAER filed 2018 annual filing with Illinois Charitable Organization Annual Report, AG990-IL, with the Attorney General of the State of Illinois. IAAER is incorporated in the State of Illinois. The filing fee is \$15.*
- *IAAER signed the website service agreement with Ramp It Up Development for 2019 and 2020 that was agreed on at the January Executive Committee meeting. The EC also discusses and approves the financial statements of 2018.*

*FILIP, **VP Administration** presents his report. A first task since the last EC was to update and clarify the contact details of the EC members. This is now done.*

The minutes from the Sydney EC meeting have been updated, and the minutes from the Miami EC meeting are attached to the agenda for approval, together with the action items list.

After the successful experience with the Miami EC meeting, we will try to systematically propose a ZOOM connection for the EC colleagues that can not participate.

Written reports from VPs will be requested in the future in order to increase the efficiency of our meetings and ameliorate our institutional memory.

*OLSSON, **VP Research** has no specific report as most of the points have been covered in the DREA Report.*

*CHOU, **VP Education** presents her report through VC as she cannot attend the EC meeting, because the semester does not end until June 28. The report covers briefly what activities related to IAAER occurred in the accounting education sphere. During the January EC meeting, CHALMERS mentioned the possibility that IAAER may be able to contribute to encourage the inclusion of academic community or representation in the new International Panel on*

Accountancy Education model. On March 2, CHALMERS on behalf of the IAAER Executive Committee prepared a formal President's letter to be sent to the IFAC. In the letter she offered observations and suggestions to reiterate the critical role that accounting academics can play to assist with strategic advice to IFRS and access to expertise and resources, including empirical evidence, synthesis of relevant literature, interpretative skills, influencers over future accounting professionals and independent voices. In response to CHALMERS's request for feedback, former President of IAAER SCHIPPER agreed that she would also write another letter.

In the absence of ENRIQUEZ DE RIVERA, **VP Membership** the EC takes note of her report. During the period, the activities carried out were the following:

- Updating the member database (Attached), we could updated all contacts, except three.
- Sending emails to the updated database with the reminder of membership renewal.

In the absence of PROTHEROUGH, **VP Practice** the EC takes note on a report detailing the UK Audit Regulatory Landscape.

HOFFMAN, **VP Communication** presents his report. The transition to the new website is completed. We had encountered an issue with sending out emails to all members. This functionality had been lost with the transition to the new website, but should be restored with the recent update of the website. The March newsletter is therefore „only“ available on the website. As soon as the email functionality is in place, we will catch up on reaching out to all members.

Part C: Other Items			
8.	Other Business		

The EC discusses several profiles that can be put forward as candidates for the IFRS Advisory Council. An agreement has not been reached and the search will continue.

9.	Next meeting	The next EC meeting will be scheduled soon	
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The meeting closes at 2h15 PM.