



IAFEI Weekly Update

Knowledge, Resources, News, and Announcements

This is an issue of IAFEI Weekly Update for the week of March 24, 2025.

Valued All IAFEI Board members, ExCom members & Advisory Committee members:

The following interesting articles and useful information await you in this issue. I hope you enjoy reading them.

My special thanks to Conchita (CLM) and Piergiorgio (PGV) for their contributions.

Please feel free to circulate this Weekly Update within your organization. I am hoping that this Weekly Update may increase the value of IAFEI membership. If you have any suggestions, or recommendations, or would like to participate to provide articles, please do not hesitate to contact me.

Thank you for your continuous support and I would love to hear from you.

P.S.

The IAFEI 1st Quarter ExCom Meeting was held on Monday, March 17th. Before distributing the official minutes, I would like to share two key topics discussed during the meeting.

IAFEI Website Renewal

A big majority of the members agreed that the website should be revamped to make it more attractive to visitors by leveraging new technology. While I shared one quotation, it was not sufficient to make a final decision. Therefore, we agreed to allow three weeks for further proposals. Each member organization is encouraged to seek potential providers who can offer a compelling quotation. The deadline for submission is April 8, 2025.

IAFEI DAY in Chinese Taiwan

IAFEI DAY will take place on Friday, October 17th, and Saturday, October 18th, in Taipei. The ExCom Meeting and Annual Board Meeting will be held as part of this program in a hybrid format. Detailed information will be shared as it becomes available. Please make arrangements to attend either physically or virtually.

Tsutomu Mannari (TMA)

Chairman of IAFEI

(Total 14 pages)

Upcoming Events

Date	Time	Event
April 2025	T.B.N.	<p>GLOBAL CFO Round e-Table GEOPOLITICS AND LAW – Critical Issues for CFOs</p> <p><u>Speakers:</u></p> <p>Piergiorgio Valente, Chair Overall Technical Committee IAFEI Andrea Borroni, Prof. Comparative Law, Member of 3H Association Guido Perboli, Prof. of Decision Making and Artificial Intelligence, Member of 3H Association (to be confirmed) Fabio Zambardino, Prof. of Private Law and Integration Processes, Member of 3H Association et al.</p>
May 7, 2025 (Wednesday)	3 p.m. Vietnam 4 p.m. Philippines, China, Chinese Taipei 5 p.m. Japan 10 a.m. CET	<p>Technical Webinar</p> <p><u>Speakers:</u></p> <p>Wilson Tan, Head of Financial Reporting Working Group, IAFEI Technical Committee Roel E. Lucas, Partner Assurance, SyCip Gorres Velayo & Co.</p>
May 2025	T.B.N.	<p>GLOBAL CFO Round e-Table GLOBAL TAX CONTROVERSIES – Critical Issues for CFOs.</p> <p><u>Speakers (to be confirmed):</u></p> <p>Piergiorgio Valente, Chair Overall Technical Committee IAFEI Steeff Huibregtse, Chief Executive Officer Transfer Pricing Associates BV Stella Raventos-Calvo, Tax Lawyer, Former Chair of Fiscal Committee at CFE Tax Advisers Europe Federico Baridon, Associate VAT Partner, Crowe Valente</p>
June 2025	T.B.N.	<p>Special Webinar & Presentation IAFEI Day 2025 in Chinese Taiwan: A Road Map</p> <p><u>Speakers:</u></p> <p>Jennifer Wang, Area President for Asia IAFEI David Chou</p>

July 2025	T.B.N.	GLOBAL CFO Round e-Table INTERNATIONAL POLICY CHALLENGES – Critical Issues for CFOs. <u>Speakers (to be confirmed):</u> Piergiorgio Valente , Chair Overall Technical Committee IAFEI Aleksandar Ivanovski , Director of CFE Tax Advisers Europe Stella Raventos-Calvo , Tax Lawyer, Former President AEDAF Federico Baridon , Associate VAT Partner, Crowe Valente
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You are welcome to visit our **official website** www.iafei.org

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Dear subscriber,

As I begin my second term as Chair of IESBA, with renewed conviction about the value of dialogue and strong stakeholder engagement, I thought it would be a good time to write to you directly for the first time. We are entering a new cycle in a complex landscape: rapid regulatory shifts, evolving public expectations amid increasing polarization, and a growing focus on dynamic global trends and tensions regarding artificial intelligence, governance best practices, and sustainability.

In this context, **ethics has never been more critical, and our role in upholding ethical agendas has never been more essential.** (... ...)

[Read the Complete Message >>>](#)

(↑ Contributed CLM)

■ 02 **BUSINESSEUROPE** | Headlines | March 6, 2025 **New pact for social dialogue**

Yesterday, together with the other European social partners and the European Commission, BusinessEurope signed the Pact for European Social Dialogue.

This pact strengthens the role of social partners in shaping labour market, employment and social policies. It is the start of a process to tackle the key challenges facing European economies in a rapidly changing world. "This Pact is about joining forces to improve the functioning of our labour markets and ensure the competitiveness of European businesses because this is the basis for quality jobs. It is about decarbonising without deindustrialising", our President Fredrik Persson highlighted. (... ...)

[Read the Newsletter >>>](#)

(↑ Contributed by PGV)

■ 03 **IFRS Sustainability** | The Latest ISSB News | March 19, 2025

In this email series, we highlight **major IFRS Sustainability-related news** in case you missed it.

The IASB and ISSB jointly review stakeholder feedback on the IASB's proposed illustrative examples on climate-related and other uncertainties in financial statements

- The meeting on 19 February enabled the IASB and the ISSB to consider the implications of feedback on their connectivity-related activities.
- At the meeting, IASB technical staff presented a summary of stakeholder feedback on the IASB's Exposure Draft Climate-related and Other Uncertainties in the Financial Statements.
- Access the meeting papers and watch the session on demand from the IASB-ISSB joint meeting page. (... ...)

[Read the Newsletter >>>](#)

(↑ Contributed by CLM)

■ 04 **EESC** *European Economic and Social Committee* | February 26-27, 2025 **Opinion "Assessment of the Letta and Draghi reports/Single market"**

The European Economic and Social Committee, at its 594th plenary session, held on 26 and 27 February 2025, adopted the own initiative opinion, available in all language versions: Assessment of the Letta and Draghi reports on the functioning and competitiveness of the EU's Single Market.
 (... ...)

[View in Browser >>>](#)

(↑ Contributed by PGV)

■ 05 **EESC** *European Economic and Social Committee* | February 26-27, 2025 **Opinion on "Defence funding in the EU"**

At its 594th plenary session, held on 26-27 February, the European Economic and Social Committee (EESC) adopted an opinion on 'Defence funding in the EU'.

As Europe faces an increasingly volatile geopolitical landscape, the need for a strong, unified approach to defence funding has never been more urgent. In response to a request from the Polish Presidency of the Council of the EU and at a time of escalating security threats, the European Economic and Social Committee (EESC) has adopted an opinion calling for decisive action: strengthen EU defence through substantial investment in modern systems, deepen cooperation with NATO, and secure increased funding within the broader EU financial framework.

(... ...)

[View in Browser >>>](#)

(↑ Contributed by PGV)

■ 06 **EESC** *European Economic and Social Committee* | January 22-23, 2025 **Opinion on "Euro area economic policy 2025"**

At its 593rd plenary session, held on 22-23 January 2025, the European Economic and Social Committee (EESC) adopted an opinion on the "Euro area economic policy 2025".

The euro area is facing pressing challenges: low labour productivity, weakening competitiveness, and slowing economic momentum compared to global peers like the United States. To reverse this trend, the EESC calls for an urgent and coordinated strategy, and outlines a plan to drive growth by deepening the internal market, cutting regulatory red tape, and ensuring fiscal sustainability. At the same time, policies must address transformative trends like artificial intelligence (AI) and the pressures of an ageing population.

Addressing systemic risks requires a unified response; therefore, the EESC emphasises shared accountability between the EU and Member States, calling for enhanced dialogue and cooperation among policymakers at all levels, and for aligning strategies to achieve sustainable economic growth and resilience.

(... ...)

[View in Browser >>>](#)

(↑ Contributed by PGV)

■ **07 IAASB** | News Alert | March 12, 2025
PIOB Seeks Applicants for IAASB 2026 Board Vacancy

IAASB Encourages Qualified Professionals to Apply (March 12, 2025)

The Public Interest Oversight Board's (PIOB) Standard-Setting Boards Nominations Committee is now accepting applications for an upcoming vacancy on the International Auditing and Assurance Standards Board (IAASB), with the term beginning January 1, 2026. The application window remains open until May 11, 2025. (... ...)

[Read the Article >>>](#)

(↑ Contributed by CLM)

IESBA | International Ethics Standards Board for Accountants | March 19, 2025

Message from the Chair

Ethics and Proper Governance Have Never Been More Critical

Dear subscriber,

As I begin my second term as Chair of IESBA, with renewed conviction about the value of dialogue and strong stakeholder engagement, I thought it would be a good time to write to you directly for the first time.

We are entering a new cycle in a complex landscape: rapid regulatory shifts, evolving public expectations amid increasing polarization, and a growing focus on dynamic global trends and tensions regarding artificial intelligence, governance best practices, and sustainability. In this context, **ethics has never been more critical, and our role in upholding ethical agendas has never been more essential.**

Against this backdrop, at IESBA, we are committed to being both strategic and adaptive, making decisions that are clear, transparent, and effective. We will align the pace of our standards-development work with market needs and expectations, deepen our engagement with stakeholders through active listening and transparent communication, and ensure that our standards remain robust, implementable and relevant.

We will continue using this direct channel to share only essential “news alerts” and “save the dates” that you cannot miss. Occasionally, when appropriate, I will also write to you personally to share key developments in our work.

In our March meeting, as I highlighted in a [short video](#), we made two key decisions:

- We approved a consultation paper on ethical and independence considerations for auditors of collective investment vehicles, which will be published shortly. I strongly encourage you to comment. Your input will help us navigate our way forward on the public interest questions we are investigating.
- We agreed to establish a dedicated mechanism to monitor and support the implementation of our recently approved Global Ethics Standards for Sustainability Assurance (IESSA), reaffirming our commitment to assisting practitioners and firms in this process.

Strengthening Ethical Culture and Governance: Why This Matters

Shortly after our meeting, we held the first in a new series of global roundtable discussions with stakeholders in New York, marking the start of the second phase of our [Firm Culture and Governance](#) project.

These roundtables are one further step in our ongoing engagement with accounting firms, regulators, international organizations, independent non-executives, civil society, experts, and other stakeholders to assess how best to support ethical behavior in the accountancy profession.

Their impetus comes from our findings over the past year, as outlined in our [recent report](#): a strong ethical culture is key to preventing individual misconduct, ensuring accountability, and enhancing public trust.

Firms that embed ethical frameworks in their strategy tend to be more resilient, face lower regulatory pressures, incur fewer costs, and inspire greater confidence among stakeholders. Experience has also shown that leadership commitment, accountability mechanisms, appropriate

reward structures, and clear ethical expectations must be at the core of governance frameworks.

The IESBA Code primarily focuses on individual ethical behavior. However, it is the broader culture or environment that shapes that behavior. Addressing culture and governance as part of the IESBA Code will enhance its effectiveness and better enable firms to foster strong ethical practices.

Our principles-based approach will support scalability and relevance across different firm sizes and structures. This work on Firm Culture and Governance is not about imposing rigid procedures, but about equipping firms with standards and guidance to embed ethics into decision-making at every level and throughout the firm.

In the next two months, we will be actively engaging with stakeholders worldwide, gathering new perspectives, best practices, and contributions to shape an effective standard and useful non-authoritative material. We plan to approve our proposed standard for exposure by the end of the year, inviting feedback from you and all other stakeholders. In the meantime, we will release guidance materials throughout the year to support professional accountants and firms in making the right decisions in these turbulent times.

As I close this message, I invite you to engage with us in our ongoing projects and contribute to building a stronger reporting and assurance ecosystem – one with more resilient firms, grounded in ethics and trust. If you have any proposals or suggestions, please e-mail them to chair@ethicsboard.org.

I'll end with an important update: the Public Interest Oversight Board (PIOB) has opened its nomination process for new board members on the IESBA and IAASB ([learn more](#)). If you believe you can help shape high-quality ethics and assurance standards, applications are open until May 2025.

Kind regards,
Gabriela Figueiredo Dias

International Ethics Standards Board for Accountants (IESBA) · 529 5th Ave Fl 6 · New York, NY 10017-4649 · USA
(Reposted from: communications@ethicsboard.org, March 21, 2025)

BUSINESSEUROPE**Headlines****6 March 2025**

New pact for social dialogue

Yesterday, together with the other European social partners and the European Commission, BusinessEurope signed the Pact for European Social Dialogue.



This pact strengthens the role of social partners in shaping labour market, employment and social policies. It is the start of a process to tackle the key challenges facing European economies in a rapidly changing world. "This Pact is about joining forces to improve the functioning of our labour markets and ensure the competitiveness of European businesses because this is the basis for quality jobs. It is about decarbonising without deindustrialising", our President Fredrik Persson highlighted.

We also welcomed the launch of the Union of Skills initiative on the same day. This is a crucial milestone in addressing the EU's growing skills and labour shortages, which are holding companies back across Europe.

Social dialogue and skills development are key for the success of the Clean Industrial Deal and for Europe's future. Read the [joint press release from the Commission and social partners](#).

Did you know?



Quote of the week

"Markus Beyrer, director general of BusinessEurope, said that many of Clean Industrial Deal's proposals are 'encouraging' but warned that 'swifter and more impactful measures' are needed to protect European manufacturers".

Our Director General, Markus J. Beyrer quoted in [Euractiv](#) on 28 February.

Latest publications



Foreign Subsidies Regulation

3 March

Read our [suggestions for improvement and clarification](#).

Upcoming events

21 March

[BusinessEurope event on EU-China relations](#)

5-6 June

[EU Industry Days 2025](#)

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(Reposted from: [BUSINESSEUROPE Headlines, March 6, 2025](#))



Dear friends and colleagues,

In this email series, we highlight major IFRS Sustainability-related news in case you missed it.

The IASB and ISSB jointly review stakeholder feedback on the IASB’s proposed illustrative examples on climate-related and other uncertainties in financial statements

- The meeting on 19 February enabled the IASB and the ISSB to consider the implications of feedback on their connectivity-related activities.
- At the meeting, IASB technical staff presented a summary of stakeholder feedback on the IASB’s Exposure Draft [Climate-related and Other Uncertainties in the Financial Statements](#).

Access the meeting papers and watch the session on demand from the [IASB-ISSB joint meeting page](#)

IFRS Foundation asks stakeholders for input to inform the development of a guidance document building on Transition Plan Taskforce materials

- On 25 February, the IFRS Foundation hosted stakeholder discussions to inform the creation of ISSB guidance for companies disclosing their transition plans.
- The guidance will support companies applying the requirements in IFRS S2 and will build on Transition Plan Taskforce materials. This will be designed to reduce fragmentation and the related cost and complexity for companies seeking to comply with transition plan disclosure requirements.

[Read the summary](#) and watch the recordings of the stakeholder event

Registration is now open for the IFRS Foundation Integrated Thinking and Reporting Conference

- Hosted in partnership with Japan’s Business Federation, Keidanren, this one-day event will take place in Tokyo on Thursday, 3 April 2025.
- Hear from IFRS Foundation and industry leaders, network with key decision-makers from around the world and share your experiences with peers.

This event will be held in both English and Japanese. Register to attend [in person](#) or [online](#).

Prepare for upcoming developments:

- **Integrate ISSB Standards:** embed IFRS S1, IFRS S2 and/or SASB Standards into your investment research processes, corporate reporting software or other products and services with [IFRS Sustainability licensing](#).
- **Join the IFRS Sustainability Alliance:** prepare to meet the future of sustainability disclosure and its integration into investment processes via education, resources and peer networking.
- **Earn the FSA Credential:** fill in gaps in your understanding of the intersection of sustainability and financial performance and equip yourself with the expertise to navigate the complexities of modern business. Special rates are available for group registration.
- **Stay informed**—follow us on [LinkedIn](#) and [Twitter/X](#), and ensure you are up to date with the categories you follow via your [IFRS.org dashboard](#).

For preparers, consider referencing our resources including our [Application Support](#), [Knowledge Hub](#) and '[Perspectives on sustainability disclosure](#)' webinar series.

Please [email us](#) with any questions.

Best,
The IFRS Sustainability Team

(Reposted from: IFRS Newsletter, March 19 2025)



NEWS ALERT

PIOB Seeks Applicants for IAASB 2026 Board Vacancy

IAASB Encourages Qualified Professionals to Apply

(March 12, 2025)

The Public Interest Oversight Board's (PIOB) [Standard-Setting Boards Nominations Committee is now accepting applications](#) for an upcoming vacancy on the International Auditing and Assurance Standards Board (IAASB), with the term beginning January 1, 2026. The application window remains open until **May 11, 2025**.

Serving as a member of the IAASB is a unique opportunity for experienced professionals from diverse backgrounds to help shape global audit, assurance, and related standards in the public interest. The PIOB welcomes applications from individuals across all sectors, including investors, corporate governance experts, regulators, national standard setters, audit practitioners, professional accountancy organizations, public sector representatives, and academia. A parallel invitation for applications has been issued for the International Ethics Standards Board for Accountants (IESBA), with the same application deadline of May 11, 2025.

Joining the IAASB offers professionals a platform to influence the development of high-quality standards that support trust and confidence in financial reporting worldwide. Board members play a vital role in strengthening global financial markets and economies through their contributions to international standard setting.

For more details on the nomination process for IAASB and IESBA, visit the [PIOB's nominations web page](#) or contact SSBNominations@ipiob.org.

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(Reposted from [IAASB News Alert, March 12, 2025](#))