



PRESS RELEASE (April 2021)

AFA co-organises an ASEAN webinar on Integrated Reporting <IR>

<IR> implementation in ASEAN: The time to start is now

JAKARTA, April 19, 2021 – AFA together with the Malaysian Institute of Accountants (MIA) and CPA Australia successfully co-organised a webinar on Integrated Reporting <IR>: The ASEAN Experience. This was the three organisations' second collaboration in the space of 12 months, after a successful joint webinar on Improving Public Sector Governance through Financial Reporting in November 2020.

“AFA aspires to lead in and contribute to our collective efforts in enhancing the capacity of our ASEAN accountancy profession. Today’s webinar is another example of our excellent collaboration with Professional Accountancy Organisations (PAOs) in ASEAN, providing ASEAN accountants with an opportunity to hear first-hand from our regional and international experts on <IR>. Despite the difficult circumstances, technology has been a key enabler for AFA and our member organisations in our efforts to transition most of our activities online” said Aucky Pratama, Executive Director of AFA, reflecting on the Federation’s productive 2020.

478 participants from around the region joined the 2-hour session, discussing the latest on <IR> and the different experiences of <IR> implementation from the perspectives of PAOs and ASEAN early adopters.

The panel consisted of experts from the International Integrated Reporting Council (IIRC), CPA Australia, and MIA, as well as representatives of Malaysian early adopters shared their insights into what makes <IR> an important step for businesses in their development journey. As our understanding of value, or what constitutes as value is changing, stakeholders are demanding for more meaningful information from the businesses on how capitals are being used to create value. Organisations such as MIA, KPJ Healthcare Berhad, and Sunway REIT Management Sdn Bhd in Malaysia, as well as DSB Bank in Singapore and Ayala Corp in the Philippines are amongst the champions of <IR> adopters in ASEAN.

Professional Accountancy Organisations (PAOs) have the public interest obligations to promote better reporting and the role of accountants in bridging the gaps between the numbers and different functions of the businesses. <IR> promotes integrated thinking, breaking traditional organisational silos and driving businesses to work together under their one strategy. A poll conducted during the panel recorded positive responses from participants on their plan to adopt <IR>, with 15% already adopting and more than 50% are planning to adopt (from 138 votes).



ASEAN FEDERATION OF ACCOUNTANTS

Accredited Civil Society Organisation of the ASEAN



About AFA (ASEAN Federation of Accountants)

AFA was organised on March 12, 1977 to serve as the umbrella organisation for the recognised national Professional Accountancy Organisations (PAOs) of the Association of Southeast Asian Nations (ASEAN) Member States. Through its ten Primary Members, AFA has a regional network of more than 200,000 accountants in the ASEAN region, supported by a global network of Associate Members with more than 2.5 million members worldwide. AFA is an accredited Civil Society Organisation of the ASEAN recognised under the ASEAN Charter and an IFAC Network Partner.

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