

2021

SOUTH AFRICAN INSTITUTE OF CHARTERED ACCOUNTANTS

SEMINARS & EVENTS



SAICA
THE SOUTH AFRICAN INSTITUTE
OF CHARTERED ACCOUNTANTS
develop.influence.lead.

INDEX

SECTION 1: LEARNING AND DEVELOPMENT

1.1	Audit and assurance	02
1.2	Corporate reporting and business insights	04
1.3	Tax	06
1.4	Public sector	07
1.5	Enabling competencies	08
1.6	TechTalks	09
1.7	Friday Knowledge Cafés	10
1.8	Technical district bundles and roadshows	11
1.9	Accounting technician qualification	11

PAGE

SECTION 2: MEMBER EXPERIENCE

2.1	CEO roadshows	12
2.2	New member experience	12
2.3	Continuous member experience	13
2.4	Tailored member experience	15
2.5	Mentorship programme	16
2.6	Leadership Masterclass Series (LEMS)	16
2.7	Top 35-under-35	16

PAGE

SECTION 3: THOUGHT LEADERSHIP AND ADVOCACY

3.1	October Ethics Month	18
3.2	Audit reform programme	19
3.3	Governance in business and combined assurance programme	19
3.4	Audit quality and audit practice governance programme	21
3.5	Unite 4 Mzansi™	22
3.6	Courageous Conversations	22
3.7	#SustainableSA	22
3.8	Professional excellence conference	23
3.9	Annual tax conference	23
3.10	Integrated thinking conference	23
3.11	Finance Leaders	23
3.12	Public sector audit outcomes and public sector professionalisation events	24
3.13	Cloud in practice	24
3.14	CAs(SA) of the future	25

SECTION 4: ACADEMIC AND TRAINING

4.1	Assessor training workshops	26
4.2	Recruiting for 21st C skills	26
4.3	Reviewer assessment workshop	26
4.4	Trainee assessment workshop	27
4.5	Trainee Tuesdays	27
4.6	Taking charge of my career	28
4.7	Student Leadership Summit	28
4.8	Thetha Thuthuka	28

SECTION 1

LEARNING AND DEVELOPMENT



The future of the chartered accountancy profession rests on the ability of the profession to remain competent and relevant to the needs of the society, thereby allowing it to make a positive impact. In order to achieve this, lifelong learning within the profession is imperative.

The purpose of SAICA's learning and development programme is to position its members (specifically chartered accountants) as relevant into the future in this period of the rapid change and uncertainty. The learning and development offers have been informed by SAICA's Pathways to Relevance framework, positioned to formulate the competencies and capabilities which chartered accountants ((CAs)SA) should demonstrate in order to remain relevant and fulfil the roles expected from them by the economy and society.

The programme also ensures that sufficient technical support and learning opportunities are provided to the AGA(SA) and AT(SA) designations.

SAICA members are responsible leaders who behave ethically in their organisations' value creation process. The primary role of a CA is to prepare meaningful information to stakeholders and interpret, analyse and evaluate such information for impactful decision-making. Meaningful financial and non-financial information has integrity which is relevant and accurate for impactful decision-making.

To help SAICA fulfil its role, both current and future CAs(SA) should achieve and maintain a fine balance between the technical and enabling competencies, while these competencies should serve the members through applying professional values and professional attitudes expected from CAs(SA). SAICA's post-qualification learning and development framework (Pathways to Relevance) also focuses on the requirement for CAs(SA) to apply an integrated thinking approach when using their technical and enabling competencies in order to achieve long-term value creation and sustainable social and economic development for the benefit of all stakeholders and role players.





SAICA's learning and development programme comprehensively addresses the requirements of the Pathways to Relevance framework and have a variety of offerings. These vary from events focusing on a particular subject matter to regular short engagements and interventions which ensure appropriate levels of technical support and help members maintain the required levels of skills.

1.1 AUDIT AND ASSURANCE

SAICA is fully committed to ensuring that its members engaged in the audit and assurance field are appropriately supported and that the voice of the auditing profession is heard and promoted in the economy and society. In 2021 the Audit and Assurance division will focus on the following learning and development areas:

- **Ethics and professional integrity**

The International Ethics Standards Board for Accountants (IESBA) develops and promotes the International Code of Ethics for Professional Accountants. The IESBA also supports debate on issues related to accounting ethics and auditor independence.

Ethics technical events are aimed at providing members with updates relating to the latest changes to the IESBA Code as well as the SAICA Code of Professional Conduct. These technical events will educate members to meet the new requirements and expectations. All members are encouraged to attend these informative sessions.

- **Audit quality and practice governance**

The International Auditing and Assurance Standards Board (IAASB) sets high-quality international standards for quality control, auditing, review, other assurance, and related services that strengthen public confidence in the auditing profession globally.

Significant developments have come out of the IAASB with regard to new and revised auditing standards that have been issued, including those relating to quality management and risk identification and assessment. The changes contained in the new and revised quality management standards are fundamental because they will potentially change the operational structure and the governance structure of firms. SAICA is fully committed to assisting members with the implementation of the new and revised standards.

SAICA is planning to host events outlining the new and revised requirements of the following auditing standards:

- ✓ ***International Standard on Quality Management 1 "Quality management for firms that perform audits or reviews of financial statements, or other assurance or related services engagements" (ISQM 1)***

The changes contained in the new and revised quality management standards are significant because they will potentially change the operational structure and the governance structure of firms. ISQM 1 deals with quality management at firm level. This is a fundamental standard which requires a firm to design, implement and maintain a system of quality management for audits or reviews or other assurance or related services engagements.

✓ ***International Standard on Quality Management 2 “Engagement quality reviews” (ISQM 2)***

Engagement quality reviews support professional scepticism at engagement level by providing an unbiased appraisal of judgements made in performing an engagement. ISQM 2 on engagement quality reviews addresses the importance of this objective evaluation by requiring that firms’ policies or procedures have set criteria, including compliance with ethical requirements, for the engagement quality reviewer.

✓ ***International Standard on Auditing 220 “Quality control for the audit of the financial statements (Revised) ISA 220 (Revised)”***

ISA 220 (Revised) deals with audit quality management at an engagement level. The standard sets out the specific responsibilities of the auditor at engagement level with regard to quality control procedures for audits of financial statements.

✓ ***International Standard on Auditing 315 (Revised 2019) “Identifying and assessing the risks of material misstatement through understanding the entity and its environment” (ISA 315 (Revised) 2019)”***

ISA 315 (Revised 2019) is a foundational standard as it deals with the auditor’s responsibility to identify and assess the risks of material misstatement. The outcome of the risk assessment process then forms the basis for the performance of the audit.

This separate session is aimed at educating members on the new and revised requirements and expectations of these standards regarding audit quality. All members involved in the performance of audits are encouraged to attend this event.

SAICA intends to host an event aimed at providing an overview of all three quality management standards with the purpose of educating members regarding the new and revised standards. The learning outcome of this session will contribute towards the improvement of the quality control and governance process within audit practices. All members involved in audits or reviews or other assurance or related service engagements are encouraged to attend.

• **Joint SAICA and IRBA events**

SAICA and the Independent Regulatory Board for Auditors (IRBA) are jointly committed to ensuring that the auditing profession feels supported and empowered to play the role expected from auditors by society. The IRBA information session hosted by SAICA will afford auditors and other stakeholders the opportunity to have a dialogue directly with the regulator (IRBA), resulting in a consistent interpretation of the message throughout the profession. With this session, SAICA will assist the profession in having a constructive and productive conversation with the regulator. The topic of this conversation will pivot around practice governance, audit quality and risk management, as well as a potential discussion of the inspections outcomes, including understanding how those outcomes can be improved and what lessons can be learnt based on the outcomes.

The ultimate goal of the session is to assist auditors in playing their pivotal role in ensuring a sustainable and ethical financial sector that encourages investment, promotes investor confidence and enhances the efficiency and integrity of the financial markets in South Africa.



- **Specific audit and assurance matters**

The Property Practitioners Act 22 of 2019 and related regulations will replace the Estate Agency Affairs Act of 1976. While the effective date of the Act still needs to be announced by the President, the Act will lead to some fundamental changes for property practitioners and auditors. The main purpose of the Act is to establish the Property Practitioners Regulatory Authority, which will replace the Estate Agency Affairs Board. The Regulator Authority will regulate the affairs of all property practitioners, including transformation in the property sector and protection of consumer rights.

This event is aimed at providing auditors of property practitioners (estate agents) an overview of the Property Practitioners Act and Regulations. During the event, the key changes that affect the auditors of property practitioners' trust accounts will be highlighted. Detailed practical examples will be provided and comparisons made with regard to the existing Act and regulations. The intended audience includes auditors of property practitioners' trust accounts.

1.2 CORPORATE REPORTING AND BUSINESS INSIGHTS

The corporate reporting portfolio includes financial reporting (IFRS), non-financial reporting (including integrated thinking and integrated reporting programmes), SAICA's combined sustainability programme, as well as all other components of the comprehensive support of members in business.

The corporate reporting function is generally overseen by a chief financial officer or by an executive manager playing a similar role. The governance structures generally include the audit committee, risk committee and board of the legal entity. Ultimately, these parties are accountable to stakeholders.

The corporate reporting events will discuss the latest technical developments (such as IFRS standards and legislative changes) as well as relevant non-legislative changes.

The events have been carefully mapped to the Pathways to Relevance competency framework. The programme is ideally suited to members who wish to remain relevant and be part of the conversation, to network and discuss possible issues with both, other members and with SAICA so that the membership body can take the conversation back to the legislators, regulators and so forth to help make informed decisions. The purpose of these events is to train, educate, get feedback from and interact with members to help them to continue growing their skills.

Those who will benefit from these learning and development events range from traditional reporting staff, financial staff and financial managers to executive financial teams including CFOs, audit committee members, financial committee members, boards of directors and CEOs.

- **Ethics and professional integrity**

The International Ethics Standards Board for Accountants (IESBA) develops and promotes the International Code of Ethics for Professional Accountants. The IESBA also supports debate on all issues related to accounting ethics.

Ethics technical events are aimed at providing updates relevant to all members on the latest changes to the IESBA Code as well as the SAICA Code of Professional Conduct. These technical events will educate members in terms of meeting the new requirements and expectations of these standards. All members are encouraged to attend these informative sessions.





- **SAICA annual IFRS update**

The SAICA annual IFRS update will provide members with a view of the latest developments within IFRS that preparers and auditors need to be aware of. It will also offer a view of what is in the pipeline from an IASB perspective.

- **IFRS back to basics events**

The back to basics events will cover the suite of IFRS standards in detail and will serve as great revision and reinforcement of existing IFRS knowledge and principles, as well as the practical application thereof. It will be conducted in a controlled environment to allow for discussion and deliberation between attendees and presenters.

- **Regulated industries events**

From a regulated industry perspective, we will host three main events covering banking, insurance and medical schemes. In these sessions, the latest industry trends, complexities and reporting and regulatory compliance will be discussed by a panel of recognised industry experts. Discussions focusing on IFRS 17 “Insurance Contracts” will also be a feature, both as a standalone event and being incorporated within the regulated industries discussions.

- **Integrated thinking programme**

The integrated thinking event will include both a local and global view of this important concept that forms and will continue to form a key component of the accountant’s ability to think, integrate and solve.

- **Business rescue practitioners’ event**

As an accredited professional body for business rescue practitioners in terms of section 138 (1) of the Companies Act, SAICA will continue its support of members engaged in the business rescue field.

The aim of business rescue practitioners is to provide for the effective and efficient rescue and recovery of financially distressed companies in a manner that balances the rights and interests of all relevant stakeholders. This is particularly relevant in the current economic crisis that South Africa is facing, which has been exacerbated by the COVID-19 pandemic.

SAICA is planning to host a business rescue seminar focusing on providing technical support to business rescue practitioners across various disciplines, including thematic discussions on legislation, tax compliance, financial reporting, corporate reporting and auditing processes. The business rescue practitioners’ regulator, the Companies and Intellectual Property Commission (CIPC), an agency of the Department of Trade and Industry in South Africa, has been invited to address members directly on business rescue practitioner matters of relevance. This session is also aimed at discussing the entities going through the business rescue process for the purpose of knowledge sharing. Business rescue practitioners as well as management of entities facing or going through the business rescue process will benefit from attending this seminar.

- **FICA legislation event**

As part of its continuous member technical support programme SAICA will continue its conversation around FICA legislation.

The Financial Intelligence Centre (FIC) is proposing amendments to the relevant schedules of the Financial Intelligence Centre Act 38 of 2001.

The proposed amendments will potentially widen the scope of categories of accountable institutions that fall under the FIC's scope by recognising "trust and company service providers" such as accountable institutions. This specifically refers to financial professionals being involved in the creation, operation or management of companies and the creation, operation and management of legal persons or arrangements, and buying and selling of business entities.

Accountants that provide these services will be included on the list of accountable institutions and additional obligations will be imposed on them. SAICA will host an event to provide relevant support to members in terms of the developments surrounding FICA legislation and promote knowledge around FICA compliance, with a focus on the requirements applicable to accountable institutions and a better understanding of members' obligations.

1.3 TAX

It is said that in this world, nothing is certain except death and taxes. Tax law, rates and procedures change at least annually, making it a constant challenge to catch up and stay compliant. Tax is also a changing environment with morals and public interest a large component of the global tax environment resulting in interpretative changes and regulatory pressures on the tax profession and taxpayers. There is no materiality in tax and getting it wrong can have a significant impact beyond just tax cost.

Knowing what is changing and planning for compliance, cost and change in your strategy remains fundamental to what the public expect from the profession.

SAICA's learning and development tax events are built into the following programme:

- **Annual tax update**

The annual tax update for business will unpack new tax bills for 2021, specifically focusing on the business aspects of the tax amendments. The purpose of the annual tax update event is to create an awareness and understanding of the latest primary tax legislation (i.e. tax Acts) and secondary tax law (i.e. regulations, case law, rulings and so forth).

This event is geared towards SAICA members in business (including financial planners, financial managers, auditors and advisors) and anyone involved in business management and/or taxation, as well as members who would like to be kept up to date with the latest amendments to tax legislation.

- **Tax exempt body event**

SAICA will also be hosting a tax exempt body board pack event which will address how tax strategies and decision-making can affect a tax-exempt entity and discuss what boards and directors should know with regard to this, including how and what is different when it comes to tax-free entities. All members and associates, directors and executives are invited to join this workshop, especially those involved in strategic decision-making.

- **Tax risk management and strategy course**

The tax risk management and strategy course is geared towards senior staff in business. The purpose is to increase business acumen and assist in tax risk management and strategy development and decision-making.





- **Estate planning event**

SAICA's estate planning event looks at the basics of estate planning and specifically where taxpayers go wrong in the planning and purpose phase. We also look at the basic steps of approach planning your estate.

- **Tax practitioner induction event**

To enable our new tax practitioners to understand the environment they will be doing business in and the specific challenges, we host an annual tax practitioner induction webcast discussing the practical considerations to starting and running a tax practice.

- **Tax disputes seminar**

When you do not agree with SARS on an amount of assessed taxes or penalties and interest, knowing how to formulate and lodge an objection is critical in remedying the matter. Our tax disputes seminar will be discussing the rules for disputes with an emphasis on objecting to assessments and the practical considerations that apply.

- **SARS eFiling workshop**

As eFiling remains fundamental to running a tax practice, we have collaborated with SARS to present a workshop that demonstrates the functionality of SARS eFiling for Tax Practitioners and how to properly use the platform for managing your clients tax profiles and engaging SARS on their behalf.

1.4 PUBLIC SECTOR

The difference in financial reporting and compliance in the public sector from the private sector can pose a challenge for members who are employed in the public sector or those who are thinking of joining the public sector. To address this challenge, SAICA will be hosting events to support members in the public sector through courses and regular updates on financial reporting and governance which will enable them to succeed in their employment and make a difference in the public sector.

The learning and development programme for the public sector includes:

- **GRAP updates**

The Accounting Standards Board (ASB) updates the Standards of Generally Recognised Accounting Practice (GRAP) on a regular basis to ensure alignment with the International Public Sector Accounting Standards (IPSAS). This seminar is presented by the ASB and cover updates on Standards of GRAP and IPSASs.

- **Modified Cash Standard (MSC) update**

The financial statements of national and provincial departments are prepared on the basis of the Modified Cash Standard. National Treasury updates the MCS annually. This seminar is aimed at providing you with the latest updates to the MSC.

- **SAICA GRAP certificate**

Municipalities and public entities prepare their financial statements in terms of Standards of Generally Recognised Accounting Practice (GRAP), therefore it is a necessity for public sector finance officials to have an understanding of the Standards of GRAP and to be kept up to date with key changes in the Standards. SAICA has identified the need for a GRAP course for members who are currently employed and consulting in the public sector or wanting to go into the public sector which will provide them with an in-depth understanding of the Standards.

After the completion of this training, delegates should be able to:

- ✓ Demonstrate an understanding of the difference between GRAP and IFRS
- ✓ Demonstrate an understanding of the GRAP measurement, recognition and disclosure requirements, and
- ✓ Analyse and interpret GRAP financial statements

The GRAP course will run over five days and will provide delegates with an understanding of the GRAP Standards with practical examples. Delegates will receive a SAICA GRAP certificate upon successfully completing the course.

Members, associates and non-members involved in public finance management and financial reporting directly or indirectly (including but not limited to lecturers, accountants, finance managers, chief finance officers, internal auditors, external auditors, audit committee members, consultants and analysts) will all benefit from these learning opportunities.

1.5 ENABLING COMPETENCIES

Chartered accountants' professional competence extends beyond specific accounting technical expertise and includes development of competencies such as those that are attributable to responsible leadership and sustainable value creation. Professional competencies continue to be refined and proficiency levels increased to support the wide variety of roles taken up by CAs(SA) over the span of their career. It will become more common for CAs(SA) to change roles five or more times during their working careers.

The Pathways to Relevance competency framework was developed to better align the competence of CAs(SA) with the escalating complexity in the business environment, globalisation, digital disruption, and increased stakeholder demands, and to restore the public's trust in the chartered accountancy profession.

SAICA is implementing a strategy on enabling competencies to ensure that its members are:

- ✓ Future ready
- ✓ Leaders in business and society, and
- ✓ Have the competencies to overcome any challenge (as exacerbated by the COVID-19 pandemic)

• Ignite programme

From February to November there will also be four practical discussion forum engagements on practice management unpacking the Ignite programme created by Mark Lloydbottom. The programme will serve as a basis and guideline with a link to the policy management standards from a governance point of view. These discussions are imperative for all accountancy firm owners as well as future owners and leaders.

• Levels of work and managing the turn workshops

We all know intuitively that some jobs are more complex than others but do we know the complexity of the job at the next level and are we ready for the move? Will you be able to adapt and succeed or resist change and fail?

As your career path develops, you will likely earn other job titles commensurate with the experience you have gained in your industry. Having a thorough understanding of levels of work can help you choose the right jobs to apply to and ensure you are advancing effectively in your career as well as developing the right competencies for your role.





This workshop is aimed at assisting members to manage the turn as they move up the ladder.

- **Be digitally fit**

Technology has revolutionised our world over the years and there is no denying that it will continue to revolutionise our lives in the future. In order to avoid becoming redundant, members have to adapt to the change in technology and be digitally fit.

SAICA will be hosting a series of events which will assist members to understand:

- ✓ Artificial Intelligence (AI)
- ✓ Internet of Things
- ✓ Blockchain
- ✓ Cybersecurity, and
- ✓ Many more

Attending these events will assist members to be digitally fit and better leverage technology in business and society.

1.6 TECHTALKS

SAICA's exciting TechTalk series include eleven monthly four-hour technical events which will commence in February 2021. In order to promote a more integrated approach towards technical competencies from the year 2021, SAICA will combine the key technical areas (tax, corporate reporting, audit and assurance, public sector and enabling competencies) into a single comprehensive programme which will be delivered in a TechTalk format.

These sessions focus on current events and affairs, relevant and topical developments across various disciplines that happened during the month to help attendees to stay on top of changes and developments. The TechTalks also allow members to engage with panel members, which will enable business development opportunity and improved risk management.

For corporate reporting, the topics will include IFRS reporting and IFRS for SMEs, integrated thinking and reporting, and sustainability, as well as specific topics facing regulated industries and members in business. Topics are determined based on legislation developments and those within the IASB and other relevant spaces.

The assurance sessions will cover audits, reviews or other assurance and related services engagements, practice, ethics, legislation and/or governance. Topics are determined based on current developments within the audit and assurance space.

Tax issues relevant to current affairs will also be discussed, for example regulation amendments and the impact thereof on various stakeholders.

The sessions will offer technical support to the members engaged in the public sector and to all interested in the public sector agenda.

The monthly TechTalk seeks to address the constant changes in legislation and financial reporting in the public sector and ensure that members are up to date. It will cover updates on financial reporting frameworks, legislation (PFMA and MFMA), governance, and audit and assurance in the public sector. It will also provide members with the opportunity to engage with key stakeholders in the public sector.



The themes will also be informed by the outcomes of the work of the SAICA member structures, including the Audit Guidance Committee, Ethics Committee, Legal Compliance Committee, National Small and Medium Practice Interest Group, Accounting Practices Committee, National Tax Committee, Senior Partners Forum, Assurance Leaders Forum, National Public Sector Interest Group and others.

The TechTalk format will also allow to engage key stakeholders to enable the structured and comprehensive dialogue and promote thought leadership and advocacy agendas.

The TechTalks will be beneficial to all members, associate members and non-members who are interested in South Africa and its economy, audit and assurance, tax matters, corporate reporting, and public sector matters and updates. These include lecturers, accountants, finance managers, chief financial officers, internal auditors, external auditors, audit committee members, consultants, and analysts, students and trainees.

1.7 FRIDAY KNOWLEDGE CAFÉS

The focus of the programme is to enable CAs(SA) to stay relevant in the context of the “new mandate” for financial professionals where CAs(SA) are expected to step in and take a lead in the context of continuous change, digital disruption, a focus on long-term value creation, and integrated thinking, as well as ethics and citizenship.

Friday Knowledge Cafés’ format has been specifically created to facilitate SAICA’s enabling competencies programme, including training and development offerings for the following:

- ✓ Business acumen
- ✓ Decision-making acumen
- ✓ Relational acumen
- ✓ Digital acumen

In achieving professional competence, CAs(SA) are expected to display professional values and attitudes, and for each area (inputs, business processes, outputs leading to outcomes) be able to integrate relevant acumens and technical competencies. In addition, such integration should be done within, between and across areas.

The effective integration of professional competencies manifests as CAs(SA) having the potential to be responsible leaders who behave ethically and create sustainable value for a wide range of stakeholders within an organisational context. With their ability to display integrated thinking, CAs(SA) are then able to interpret, analyse and evaluate financial and non-financial information, thus influencing others and together making impactful decisions, and thereby contributing meaningfully to society.

SAICA’s Friday Knowledge Cafés are weekly bite-size, consistent learning opportunities online.

Topics will involve all the enabling competencies that chartered accountants need to have in order to remain relevant and succeed in the future, including communication, leadership, people management, strategy, self-management, time management, digital acumen, decision-making acumen, business acumen and relational acumen. All these are aimed at ensuring members are aware of the changes and developments required to remain relevant. These learning opportunities will be beneficial to all members irrespective of your industry or roles and responsibilities.

1.8 TECHNICAL DISTRICT BUNDLES AND ROADSHOWS

SAICA's technical district bundles are face-to-face and virtual technical learning and networking opportunities for members at district level. These events are positioned to promote the member engagement as well as learning and development agendas and will be a joint effort by the SAICA member engagement, post-qualification learning and development, and thought leadership teams.

In this format, the Members and Global Alliance division will roll out events per district which will facilitate the following:

- ✓ Provide members with an overview of SAICA's current strategic projects in the context of its thought leadership and advocacy mandate
- ✓ Understand and promote the possible member involvement in all SAICA-related matters
- ✓ Seek feedback from members on all SAICA-related matters

All members are encouraged to attend as this is an opportunity to engage with SAICA and ensure your voice is heard and your needs are being met.

1.9 ACCOUNTING TECHNICIAN QUALIFICATION

SAICA AT(SA) offers a diverse range of practical, accounting and finance qualifications aimed at finance and accounting staff from entry level to senior executive level. The qualification is designed to take you on a progressive pathway, from a foundational level through to an advanced level of accounting knowledge, skills and competencies. AT(SA) is registered with SAQA and all the qualifications meet both NQF and learnership requirements. AT(SA) qualifications are locally delivered through a vast network of leading training offices.

Qualification is positioned to ensure the following:

- ✓ A solid foundation in accounting, finance and business skills
- ✓ Helps improve career progression and employability
- ✓ Promotes high standards of professionalism and integrity
- ✓ Delivers competent work-ready graduates
- ✓ Boosts employee confidence and technical ability
- ✓ Provides recognition and belonging



SECTION 2

MEMBER EXPERIENCE

The South African Institute of Chartered Accountants (SAICA) is the foremost accountancy body in South Africa and one of the leading accounting institutes in the world.

SAICA is a membership organisation that exists to serve its members in accordance with the concept of public interest. The Institute offers value to its members and associates by having a two-way conversation that includes relevant learning opportunities as well as input from members on their needs and requirements from the Institute. SAICA believes the accountancy profession is one of value that takes a leadership role in society and therefore endeavours to create opportunities to enable members to share their experiences more broadly and to connect with other professionals, expand networks and leverage off the knowledge of others.

Member experiences events take place throughout South Africa as well as internationally. These member engagement opportunities are organised based on the various regional districts' needs, suggestions and requirements.

In developing its member engagement programme SAICA focuses on creating a consistent experience to members irrespective of where they are located or in which field they operate.

2.1 CEO ROADSHOWS

CEO roadshows will give members an opportunity to network and engage with SAICA's Chief Executive Officer, Mr Freeman Nomvalo.

SAICA intends to hold two roadshow sessions during 2021 (in February/March and August/September).

The roadshows will take place considering the global print of the CA(SA) designation and the relevant time zones.

The following roadshows are planned for the first half of the year:

- ✓ South Africa – 9 February 2021
- ✓ Europe, Middle East and Africa – 23 February 2021
- ✓ Australia and Pacific – 17 March 2021
- ✓ Americas – 23 March 2021

The dates for the August/September sessions will be confirmed later in the year.

These roadshow engagements will include high-level strategic discussions about SAICA's projects and initiatives. All members are encouraged to attend these events.

2.2 NEW MEMBER EXPERIENCE

SAICA's invitational new member events celebrate newly qualified CAs(SA) and AGAs(SA). Traditionally a formal gala dinner, the event will be hosted online if regulations do not cater for face-to-face events. New member events celebrate the achievements and accomplishments of new members while introducing members to various departments within SAICA and giving members a window into the services and experiences members can expect throughout their membership journey.

2.3 CONTINUOUS MEMBER EXPERIENCE

SAICA's continuous member experiences include annual dinners, lunches, business/executive breakfasts and family sport days that provide members with the opportunity to network with industry peers and celebrate the profession in a social environment. These events are always well supported and enjoyed by members. Open to all members, associates, district members and trainees.

Inspiring speakers, daring team-building activities and networking with sponsors, peers and colleagues are all ingredients for a perfect summer conference. You will be treated to the best speakers on pertinent non-technical topics and get the chance to recharge while expanding your network in a relaxed and social environment.

• Business breakfasts

Insightful, timely and concise, the breakfast format gives an opportunity to gain the inner track on pertinent commentary related to current affairs before you need to be in the office. Knowledgeable panellists inform members about the implications of the President's State of the Nation address and the economic perspective of the annual budget speech. Because business breakfasts are held the morning after national announcements you can arrive in the office with exclusive insight and analysis! These events are also available as live webcasts.

In addition, district-specific business breakfasts address the requirements of specific locations and allow members to network while gaining insight into specialised content delivered at the request of district committees.

• Activity days

Keeping the body energised and active and being connected to a tribe is a proven method of maintaining and improving mental alertness and agility.

SAICA's member experiences include various activities that members, and in some cases their families, can partake in and which promote physical and mental wellbeing. These activities include member golf days, amazing-race competitions, and family quiz nights (hosted online).

In London, monthly Phuza Thursdays are hosted to encourage member networking, while the annual SAICA golf day has been a tradition for several years.

The annual year-end harbour cruise in Sydney has been a popular CAs(SA) de-stressor allowing members to unwind in a serene setting amongst fellow South African accounting professionals.

As in-country committees come online in various countries during 2021 a variety of fun networking events will be added.

Activity events are open to all members, associates and trainees.

• Annual dinners

SAICA understands that work can often be just that ... work! And to break the cycle annual dinners at both regional and district level allow members to step back, engage socially with colleagues in a formal setting, celebrate the achievements of the year and find inspiration and humour from carefully curated speakers.





- **Women in Leadership Conference**

The accounting profession has no shortage of inspirational women, including SAICA board chairperson Tsakani Maluleke. To celebrate and inspire the female leadership of today and tomorrow, the annual Women in Leadership Conference takes ownership of the month of August to deliver inspirational speakers, problem-solving concepts and ground-breaking solutions that continue to celebrate women to be everything they could wish for, and then some. The conference is webcast and available online thereafter, allowing you to access inspiration whenever you wish.

- **Regional conferences**

- Spring Conference***

An opportunity for Northern Region members to network and explore topical issues, the three-day Spring Conference is typically held at one of the scenic lodges of North West Province during the first week of September each year. The first day consists of networking activities while the meatier portion of the conference, which takes place on Thursday and Friday, explores various relational, business, digital and technical acumens. A favourite of the conference is the laughter-filled Thursday night boma dinner.

The conference is open to all SAICA members and associates and some opt to bring their partners as well.

- Summer Conference***

The Summer Conference is characterised by inspiring speakers, daring team-building activities and networking with colleagues, peers and sponsors. These make for a perfect weekend Summer Conference (Friday to Sunday), which is hosted in October every year. The event is a favourite for members of the Central Region.

Members can expect to be treated to the best speakers on pertinent non-technical topics and get the chance to recharge while expanding their networks in a relaxed social environment.

- International conferences and partner events***

Members based outside South Africa are catered for through various conferences which SAICA hosts in conjunction with partners. The opportunity to partner with various institutes allows for increased collaboration, networking opportunities and reduced costs to members.

The Chartered Accountants Worldwide Network USA conference brings together several institutes worldwide and caters for members based in the USA. The conference is held virtually and hosts a mix of topical subject matters.

The annual Bank of England economic update is hosted in London's iconic Bank of England building. Leading economists provide an outlook of the UK and global economy. This has been a favourite with members for many years.

SAICA hosts conferences with various other institutes worldwide. Members can also access local institute conferences through the GAA Passport, which enables members in various jurisdictions to attend the local institute's member events and conferences at local member rates.

- **Young CA networking events**

A dedicated offering to the younger member, these events create a dynamic setting in which like-minded, progressive young members can meet, maintain and enhance their professional networks. Through the creation of various networking opportunities, the events are designed to offer the under-35 members the opportunity to develop themselves professionally in an entertaining, interactive and practical environment.

- **International new arrival support**

Moving country can be stressful to even the best prepared individuals and families, and with approximately 20% of CAs(SA) living and working outside their home country, SAICA wishes to make the transition easier. Support structures are in place in numerous countries, for example a dedicated Regional Executive: International Members based in London.

Members moving to Australia will receive a warm welcome and introduction to Australian members and support structures through a dedicated new arrivals event. This is an opportunity to network while fast-tracking your professional, personal and South African CA network in Australia.

In the United States, SAICA has a long-standing relationship with Chartered Accountants Network USA (CAWNUSA), which can assist members in various cities across the US to network with CAs from member institutes living in the US and provide assistance for new arrivals.

In-country committees in approximately 10 countries will be operational by the end of 2021, which will also assist members in assimilation and with their professional requirements in their new countries.

2.4 TAILORED MEMBER EXPERIENCE

SAICA's tailored member experiences are excellent networking and relationship-building opportunities which include international member events (such as social networking events and SAICA executive networking opportunities) as well as business rescue practitioner networking events that encourage member participation and professional citizenship.

A combination of mentoring, learning, networking and social interaction is aimed at providing members with the opportunity to network with key high-profile players in business and practice; network with colleagues in an informal and relaxing environment; meet potential mentors; and share and learn from the experience of accomplished members on how they have navigated their careers.

The business rescue practitioner events are small networking events in Durban, Cape Town and Johannesburg for business rescue practitioners that are registered with SAICA. This is an ideal opportunity for newer business rescue practitioners to learn from more experienced practitioners and to exchange information and experiences, promote business rescue practitioners, support and empower each other, discuss the changes and challenges the profession is facing, build relationships and create opportunities for future collaboration.

SAICA is an accredited professional body for business rescue practitioners and is





committed to provide the necessary technical and relational support to business rescue practitioners, especially in a time where a lot of businesses are struggling to survive the reality of the post-COVID-19 era and a stressed economy. Business rescue plays a critical role in society by providing an alternative to liquidation to ensure businesses have a fighting chance.

2.5 MENTORSHIP PROGRAMME

The SAICA mentorship programme is aligned to the post-qualification framework, Pathways to Relevance, and exposes members to the enabling competencies through a structured programme. The programme offers learning for members at all levels, from newly qualified CAs(SA) as mentees to more experienced members who have the opportunity to improve their mentoring, coaching, collaboration, leadership, relationship and communication skills in the role of mentor or programme ambassador.

In 2021 SAICA will be launching its online mentorship programme. This is an exceptional opportunity for members to learn, develop and engage with chartered accountants who have exceptional experience. It will assist in cultivating a more practical and pragmatic view and opinion on future career possibilities as well as advice on how to shape mentees' careers. This is also an opportunity for experienced members to give back to the profession in the form of developing younger members or members who are considering a change in career. Mentees and ambassadors are mapped and matched individually based on interests and experience.

2.6 LEADERSHIP MASTERCLASS SERIES (LEMS)

SAICA will deliver a unique Leadership Evolution Masterclass Series (LEMS) which is aimed at addressing the gender equality issue at senior leadership level within business and public practice. The transformative programme will include the right strategies, insight, support, community and practical tools to assist members in leveraging their unique leadership potential and accelerating their career growth. Each masterclass is a blended impactful learning experience with teaching, practice and reflection. The pedagogical approach used is based on brain-based coaching methodology in order to enhance retention and implementation.

The LEMS workshops will be delivered as an online programme nationally and provide an amazing opportunity for aspiring leaders to gain enabling competencies in order to elevate their careers.

2.7 TOP 35-UNDER-35

The Top 35-under-35 competition was launched by SAICA in 2014 to recognise its young CA(SA) achievers. It has proven to be a huge success in recognising and promoting young CAs(SA) under the age of 35 who are not just achieving extraordinary results in their professional capacity but also have a significant impact on society.

The finalists are chosen from thousands of entries and nominations and are considered to be the cream of the crop of CAs(SA) under the age of 35. They all have gone the extra mile to achieve their career aspirations, but have also moved swiftly through the ranks to lead operations with notable organisations.

What sets this competition apart is the fact that all finalists also run or manage projects that have a positive impact on the society and ties in with making the world a better place.

Judging happens over two days with a panel of highly esteemed business leaders whereafter the category winners and overall winner are announced.

The programme milestones:

- ✓ Call for entries: January–April 2021
- ✓ Selection of the Top 35: May 2021
- ✓ Profiles of the Top 35: May–August 2021
- ✓ Judging: September 2021
- ✓ Announcement of winners: October 2021



SECTION 3

THOUGHT LEADERSHIP AND ADVOCACY

Thought leaders are knowledgeable, influential leaders and go-to people in their field of expertise. They are trusted sources who move and inspire people with innovative ideas, turn ideas into reality and know and demonstrate how to replicate their success.

Thought leadership can be defined as the creation and analysis of new innovations, knowledge, solutions and ideas with combined resources and skills. It encourages problem-solving, has no set rules but is always based in fact. It is introducing and promoting convention-breaking ideas that facilitate people changing the way they think. It involves the process of formulating big ideas and insightful points of view on big questions or critical issues.

It requires a solid understanding of the outside world and of the issues that are important to stakeholders. Thought leadership requires brands to be plugged into the *zeitgeist*. These ideas need to be novel, convention-breaking, original, and at the very least interesting.

While it is different from expertise, thought leadership is built on facts, expertise and trust. Innovation is essential if you want to remain relevant to your clients and prospects, and competitive among your peers.

SAICA is committed to breaking boundaries in order to facilitate change for good and therefore the thought leadership events build on SAICA's learning and development opportunities holistically in order to achieve this.

The organisation also strives to advocate on behalf of members by formulating collective consensus viewpoints in response to for example National Treasury, the IFRS Foundation and IRBA and thereby giving members a real voice in these discussions through networking and engagement.

3.1 OCTOBER ETHICS MONTH

It is widely acknowledged that the trust in the accounting profession has been seriously eroded by recent high-profile cases relating to state capture and corporate failures as well as increased incidences of CAs(SA) being involved in theft, fraud, corruption and money laundering, to name but a few.

Unethical behaviour lies at the heart of all these cases and it is imperative that in order to restore trust in the profession, a plan be developed and implemented to improve our members' and associates' ethical acumen.

With the Carnegie Council's Global Ethics Day taking place on the third Wednesday of every October, the purpose of the Ethics Month initiative is to promote a sustainable ethical culture in the profession, which should in turn assist with restoring trust and reputation. This initiative links closely to a strategic SAICA project, the Integrated Ethics Plan.

SAICA will host various interventions during the month of October to support ethics in the profession with topics ranging from professional ethics, business ethics, personal ethics, analytical thinking and professional citizenship to effective decision-making and professional scepticism.



All members, including finance professionals in business, finance professionals in the public sector, auditors, regulators and government institutions, trainees and learners (youth) and academia, will benefit from attending these interventions, as they aim to strengthen ethics and accountability in the profession as a whole.

3.2 AUDIT REFORM PROGRAMME

While there is an understanding that the auditing profession needs to evolve in order to stay relevant and address trust restoration and reputational issues, SAICA's view is that the overall finance eco-system is called to answer by the recent corporate failures and scandals.

Globally, the finance profession as a whole is facing two major challenges:

- ✓ How do we, as finance professionals, stay relevant into the future (including in the context of digitalisation, the COVID-19 crisis and the reputational crisis)?
- ✓ How do we ensure stability and trustworthiness of the finance eco-system?

SAICA strongly believes that the answers to trust restoration and relevance questions lies in the profession embracing the concept of the joint accountability for the stability and trustworthiness of the finance eco-system.

The overall vision for the profession is to become true leaders in the economy and society where the profession is seen as the custodians of governance, ethics, and due care irrespective of which role each member plays within the finance eco-system.

The audit reform programme will facilitate discussions around the reasons for the current state of the profession as well as enable a debate in order to formulate solutions for the future possibly applying a "next practice" concept. SAICA will use the outcomes of its audit reform project to guide and direct the conversations.

Various detailed discussions are planned with the different stakeholders in the financial reporting eco-system in order to formulate a way forward for financial professionals (specifically those engaged in the audit and assurance field), including trust restoration, audit quality improvement and practice governance improvement matters.

Anyone with an interest in the future of the South African economy and society will bring value to these discussions and is encouraged to participate.

These are interesting, informative, catch-all events and anyone with an interest or involvement (at any level) in accounting would benefit from attending these sessions.

3.3 GOVERNANCE IN BUSINESS AND COMBINED ASSURANCE PROGRAMME

Accounting scandals involving those charged with governance within the private sector have dominated the news headlines in the past few years. From inflated profits to overstatements of assets to understatement of expenses/liabilities, the impact that these have on the South African economy and livelihoods of the citizens cannot be underestimated. All these events have put into the question the quality of reports and notably financial reports published by South African companies.

Amid these events, South Africa has seen a significant decline in its rating for its strength of auditing and accounting standards over the last few years. What does this mean for the South African economy?



Are the current regulatory framework and enforcement structures adequate to mitigate future accounting scandals and how do we elevate the role that those charged with governance or those involved in the financial reporting ecosystems play in minimising the impact of future scandals? These thought leadership events will serve to assist us to obtain solutions to some of these challenges and questions we as the profession are grappling with.

A consistent improvement of the financial reporting system is a topic that deserves our much needed attention as accounting professionals and a conversation we should look forward to engage in.

- **JSE proactive monitoring of financial statements event**

One of the discussions we look forward to indulge in is enhancing the quality of corporate reports, the JSE's proactive monitoring process of financial statements being one of many mechanisms intended to achieve this objective. The JSE's proactive monitoring process is a process which contributes extensively towards ensuring the integrity of financial information and the production of quality financial reporting of listed entities. Moreover, we will host a session for those charged with governance to assist them to understand the business implications of new financial reporting requirements.

The first of many to come under the topic 'Combined Assurance and Governance' this year's series of events will be hosted under the theme 'Governance and the reporting ecosystem'.

This event is primarily aimed at C-suite executives including CFOs, audit committee members, board members and users of financial statements. Auditors, financial managers, financial accountants, academics and others involved in the financial reporting ecosystem are invited to attend these events.

- **Directors' duties in terms of the Companies Act**

As part of the governance improvement programme SAICA is planning to continue its conversation around the Companies Act and its role in regulating the corporate reporting eco-system.

The Companies Act 71 of 2008 dictates that directors should act in the utmost good faith and in the best interests of their companies and includes the need to exercise care, skill and diligence so as to promote company success through independent judgement.

Directors' duties in terms of the Companies Act seminar will be presented by the well-known corporate lawyer Madelein Burger van der Walt.

Madelein specialises in general corporate law, commercial law and mergers and acquisitions (M&A) and corporate restructurings. She has experience in advising on the Johannesburg Stock Exchange listings requirements, the takeover regulations, corporate governance, and exchange control. She has co-presented on GIBS board leadership programmes since 2020 and lectured on the corporate governance law elective of the GIBS MBA programme, as well as the corporate law module of MBA of the University of the Free State School of Business. She has published numerous articles on company law, general corporate law, directors' duties and responsibilities and M&A.



At the seminar, Madelein will be discussing what it means to be a director, including directors' fiduciary duties, obligations, responsibilities and liabilities and improving corporate reporting chain as directors play an irreplaceable role in this process, either as executive management (preparation of information) or non-executive management (approval of information before distribution).

Middle management and senior management including partners in practices, compliance officers, financial managers, general managers, executive and non-executive directors, and audit committee members will all benefit from attending this informative seminar.

3.4 AUDIT QUALITY AND AUDIT PRACTICE GOVERNANCE PROGRAMME

As an extension and component of the audit reform programme, SAICA will be hosting an audit quality and audit practice governance event aimed at encouraging and developing innovative thinking, integrated thinking, entrepreneurial thinking and relationship-building skills.

Quality management standards that were recently approved by the International Auditing and Assurance Standards Board are focusing on the following major areas:

ISQM 1

- Enhancing the robustness of firm's systems of quality control through various means, including:
 - Introducing a more proactive and tailored approach to managing quality.
 - Increasing firm leadership responsibilities and accountability, and improving firm governance.
 - More rigorous monitoring of systems of quality control and more effective remediation of deficiencies.
- Modernizing the standard for an evolving and increasingly complex environment, including addressing the impact of technology, networks, and use of external service providers.
- Improving the scalability of the standard.

ISQM 2

- Setting more robust criteria for firms to apply when determining which engagements should be subject to an EQR.
- Establishing the objective of an EQR.
- Enhancing the requirements for the eligibility of the individuals who perform the review.

ISA 220 Revised

- Highlight the importance of the public interest role of audits, and improve the emphasis on the importance of the appropriate application of professional judgment and exercise of professional scepticism.
- Clarify the role and responsibilities of the engagement partner, particularly the required involvement of the engagement partner throughout the audit, and retain the emphasis on the engagement partner's responsibility for managing and achieving quality at the engagement level.
- Modernize ISA 220 for an evolving environment, including changes in audit delivery models and the use of technology.
- Clarify the relationship between ED-220 and the ISQMs, including additional clarification of the engagement partner's and engagement team's interaction with the firm, and the engagement team's ability to depend on the firm's quality management policies or procedures.

SAICA's audit quality and audit practice governance workshop aims to provide an overview of the eight elements of the newly revised quality management standard (International Standard on Quality Management 1 "Quality management for firms that perform audits or reviews of financial statements, or other assurance or related services engagements" (ISQM 1)), a fundamental standard in quality management. The workshop will then continue to provide practical guidance and examples on how to practically implement the new and revised requirements in small and medium-sized practices. Quality management also has a strong link to SAICA's audit reform programme.



This workshop will include overall conceptual conversations about quality improvement and practice governance.

The workshop is designed to equip members with the necessary skills and understanding to enable a more effective and efficient practice that complies with the highest level of audit quality. It will also be immensely informative for partners and senior management, auditors and assurance providers, accountants (accounting and tax), consultants and general managers.

3.5 UNITE 4 MZANSI™

The Unite 4 Mzansi™ mission is to mobilise civil society to work together to identify, understand and prevent corruption in both the private and public sectors, through policy reform, solutioning and education. It is a think-tank that will find actionable ways to overcome South Africa's prolific culture of corruption and state capture.

Unite 4 Mzansi™ has developed case studies to help students, members of the business community and civil society to develop an understanding of ethics, corporate malfeasance, state capture and what we need to do to ensure this does not become the norm in our nation. In 2021 Unite 4 Mzansi™ will be sharing these case studies with the public.

Unite 4 Mzansi™ is committed to leading from the front and making a real difference. We hope you join us for these critical discussions.

3.6 COURAGEOUS CONVERSATIONS

Launched in 2017 as an advocacy initiative between SAICA and the Wiseman Nkuhlu Trust, Courageous Conversations creates a platform for engagement between the country's thought leaders, experienced professionals and the public to find innovative but practical solutions to troublesome socio-economic issues affecting the chartered accountancy profession as well as the country.

In 2021, SAICA will run three Courageous Conversations events where attendees will be challenged to create a national culture of critical thinking and solution creation.

3.7 #SUSTAINABLESA

The United Nation's Sustainable Development Goals (SDGs) are built on five Ps, People, Planet, Prosperity, Peace and Partnership, and it is only by working on each of these that we will be able to overcome the many challenges we as a country face.

To help you join this journey and take action, SAICA has created a project called #SustainableSA where we will be working in collaboration with strategic partners and experts to provide focused monthly information on each SDG. This will include regular webinars where experts in their fields will share their wisdom on how to create sustainable business models that tackle the 17 SDGs and an awards ceremony celebrating those who are making significant contributions to each of the goals.

There has never been a greater need for the citizens of this world to collaborate and to form valuable partnerships that benefit humanity. Join the #SustainableSA webinars to find out how you can be part of the solution.



3.8 PROFESSIONAL EXCELLENCE CONFERENCE

SAICA's professional excellence conference is a holistic, comprehensive, technically integrated, thematic combined review that will include in-depth discussions and analysis of a theme or topical concept from all the various perspectives within the accountancy framework, including accounting, taxation, auditing, assurance, governance and strategic decision-making.

This promises to be an interesting, informative, catch-all event for anyone with an interest in or involvement at multiple levels within the accountancy profession.

3.9 ANNUAL TAX CONFERENCE

SAICA's thought-provoking annual tax conference is a research-based international event which incorporates important new research with regard to changes in taxation which will create an international frame of reference. All members will benefit from attending as it will have an impact on businesses and practices not only now, but also in the future.

3.10 INTEGRATED THINKING CONFERENCE

Integrated thinking is a multi-capital management approach that enables organisations to deliver their purpose to the benefit of their key stakeholders over time. It is about creating and preserving value and enabling better decision-making based on interconnected multi-capital information.

Integrated thinking is at the core of creating sustainable value and demonstrating responsible leadership expected from CAs(SA). It requires synthesis and sense-making of ideas and information to develop a more complete understanding of issues and/or the implications of alternatives. At an individual level CAs(SA) as professional accountants use integrated thinking for the interpretation, analysis and evaluation of financial and non-financial information to achieve viable solutions whilst considering all alternatives, obtaining a broader understanding of an issue, creating a design or formulating a plan, etc. Such integrated thinking is done during active consideration of relationships between various operating and functional units of an organisation and the capitals that are affected or used. Integrated thinking requires CAs(SA) to always display professional values and attitudes whilst thinking about value creation in an integrated manner. This entails integrating enabling competencies with technical competencies.

SAICA's Integrated Thinking Project seeks to understand this concept by building on existing knowledge and identifying new ways of thinking to enhance current management practices and empower long-term value creation.

This conference is one element within the larger Integrated Thinking Project. The purpose of the conference is not only to improve the understanding of integrated thinking but also to encourage multi-stakeholder dialogues to develop real-world solutions related to integrated thinking challenges.

All members will benefit from attending.

3.11 FINANCE LEADERS

Now in its third year, this is an annual business event series for CEOs, CFOs, FCs and finance managers that offers high-quality strategy and personal development presentations and panels on topics such as leadership, technology and (company) culture.



Previous speakers have included leading businessmen and businesswomen like Andile Khumalo, Justin Letschert, Willem van der Post, Christine Ramon, Pepe Marais, Hajra Karrim, Mzamo Mosito, Nitin Gajria, Dion Chang, Bruce Whitfield, Elmar Conradie and Mpho Mookapele. Finance Leaders is also about doing business with innovative corporates and event partners who can support your technology and business requirements.

The main event series takes place in September 2021, with other business webcasts and CFO Round Table discussions taking place throughout the year.

3.12 PUBLIC SECTOR AUDIT OUTCOMES AND PUBLIC SECTOR PROFESSIONALISATION EVENTS

The Auditor-General of South Africa (AGSA) reports negative audit outcome at both local and national/provincial government level annually. This is further augmented by the regular reporting of fruitless and wasteful expenditure, unauthorised expenditure and irregular expenditure. Poor public finance management and a lack of consequence management by government have an impact on service delivery and the lives of citizens of the country.

SAICA is committed to assisting government in the turnaround of the public sector through regular engagements with key stakeholders in the public sector such as the Auditor-General of South Africa, the South African Local Government Association, National Treasury and the Department of Cooperative Governance and Traditional Affairs (COGTA). SAICA will be hosting a number of webcasts to address concerns that exist in the public sector and provide members with the opportunity to interact with key stakeholders. These sessions include the following:

- **MFMA audit outcomes**

The AGSA releases its general report on the audit outcomes in local government annually. This session seeks to identify the current status of municipal finance and the impact it has on service delivery.

- **PFMA audit outcomes**

The AGSA releases its general report on the audit outcomes in national and provincial government annually. This session seeks to unpack the audit outcomes on performance information, compliance with legislation, and irregular and fruitless and wasteful expenditure identified by the AGSA at both national and provincial government level.

- **Professionalisation of the public sector**

Based on the 2018-19 MFMA audit outcome, SAICA called for higher qualifications and skills levels for key municipal finance posts. Having examined the deficiencies highlighted in the AGSA's report, SAICA believes that one way of improving these results is to ensure that formal qualifications are offered to all municipal finance and accounting officials in order to fix the skills gap that is so glaringly obvious. This session aims to bring all key stakeholders together to find a solution on improving the skills levels for officials employed in finance posts in the public sector.

3.13 CLOUD IN PRACTICE

2020 has redefined the way practices collaborate, work remotely, and engage with clients. As practices transition to online accounting platforms and workflow management tools, they also rely on cloud-based solutions to help them deliver key compliance outcomes for clients from any location, on any device, at any time.





SAICA's Cloud in Practice event focuses on the digital side of practices, especially small and medium practices. It will showcase innovative cloud finance products from leading industry providers and will challenge attendees' thinking on strategy and technology in their roles, practice or business.

Sessions will address top challenges of practitioners, the benefits of a digital strategy as well as the ABCD of technology, how to grow your business digitally and tips, tricks and tools to improve your clients' business and processes.

Attendees will also learn more about the cloud-first approach to assurance, financial reporting, tax and secretarial compliance as well as how to ensure business continuity and strong foundations for success and growth into 2021 and beyond.

3.14 CAs(SA) OF THE FUTURE

Around the world, chartered accountants are respected and sought after for their business acumen. For as long as global economies are powered by sophisticated fiscal systems, CAs(SA) will remain an indispensable part of business due to their rigorous training. However, it is crucial for chartered accountants worldwide to stay relevant in a world increasingly driven by technology and uncertainty.

"The possibilities of billions of people connected by mobile devices, with unprecedented processing power, storage capacity, and access to knowledge, are unlimited," wrote Klaus Schwab of the World Economic Forum in an article about the Fourth Industrial Revolution. For professionals focused on absolute accuracy, this is more than a little unsettling. The main change agent is technology – besides other disrupters such as rising geopolitical volatility, institutional changes and changing societal values.

What does the future hold for chartered accounting? The profession has evolved significantly over the last few years, but the world continues to change at breakneck speed.

Some CAs(SA) decided years ago to veer off the beaten track, the stereotypical CA route, and to use their knowledge and qualifications to catapult themselves into exciting and even futuristic career opportunities. This series delves into what the future holds for CAs(SA) and how they can reinvent and re-imagine themselves in order to stay relevant.

SECTION 4

ACADEMIC AND TRAINING

4.1 ASSESSOR TRAINING WORKSHOPS

The assessment of trainees is a fundamental component of the SAICA training programme and only SAICA-registered assessors may assess trainees' overall competence as part of the summative assessment process.

All training officers are also required to be registered assessors. This two-day workshop equips AGAs(SA) and CAs(SA) to become registered assessors.

The outcomes of this training can be summarised as follows:

- ✓ Understanding key principles of the SAICA training programme that relate to assessment
- ✓ Understanding the theory that underlines assessment
- ✓ Being able to plan and prepare for assessment
- ✓ Being able to prepare trainee accountants for assessment
- ✓ Being able to conduct assessment and document the evidence gathered during assessment
- ✓ Being able to evaluate and record evidence and make assessment judgements
- ✓ Being able to provide feedback to the trainee accountant after completion of the assessment
- ✓ Being able to review the assessment process to ensure quality and continuous improvement

Delegates will be required to complete a portfolio of evidence following the training. If found competent, the delegate may register as a SAICA assessor.

4.2 RECRUITING FOR 21ST C SKILLS

This workshop will assist training offices to recruit and develop for the Fourth Industrial Revolution.

Outcomes include:

- ✓ Developing a competitive talent recruitment and management strategy with the resources available in the office
- ✓ Building a brand of trainees unique to the training office
- ✓ Building authentic learning and development plans aligned to the training office's business
- ✓ Understanding your trainees and how to create quality
- ✓ Preparing yourself, your organisation and your trainees for the Fourth Industrial Revolution.

4.3 REVIEWER ASSESSMENT WORKSHOP

The assessment of trainees is a fundamental component of the SAICA training programme. The reviewer plays a key role in the formative assessment of trainees (through completion of technical and professional skills reviews). This workshop is designed to equip reviewers with the necessary skills and understanding to enable a more effective and efficient assessment process. The focus is specifically on the reviewer's role in the assessment process and specific responsibilities and skills required to complete the technical and professional skills reviews.





This intensive four-hour workshop will cover the following topics:

- ✓ The SAICA training programme
- ✓ Competencies that need to be assessed
- ✓ The professional conduct values
- ✓ Basic versus advanced experience
- ✓ The generic training plan or equivalent

Assessment and what it involves:

- ✓ SAICA rating scale
- ✓ Using the decision trees to determine objective ratings
- ✓ The assessment instruments:
 - Technical skills reviews (TSRs)
 - Professional skills reviews (PSRs)
- ✓ Guidelines on completion of the TSRs and PSRs
- ✓ What constitutes acceptable evidence for technical skills, professional skills and professional conduct values

Role player responsibilities relating to the assessment process:

- ✓ Trainee responsibilities
- ✓ Reviewer responsibilities
- ✓ The assessment policy

4.4 TRAINEE ASSESSMENT WORKSHOP

This workshop is designed to equip trainees with the necessary skills and understanding to enable a more effective and efficient assessment process.

Feedback from trainees, training officers and training office reviewers indicates that there is a marked improvement in the trainees' understanding and ability to complete assessments after the workshop. Trainees indicate that they particularly benefit from engaging with other trainees around assessment in a comfortable environment that encourages questions and interaction.

This intensive four-hour workshop will cover the following topics:

- ✓ The SAICA training programme
- ✓ Understanding which competencies need to be assessed
- ✓ Assessment and what it involves
- ✓ The assessment of competence – what it means and what it involves
- ✓ Trainees' responsibilities relating to the assessment process
- ✓ What constitutes acceptable evidence for technical skills, professional skills and professional conduct values
- ✓ Guidelines on completion of the technical and professional skills reviews (TSRs and PSRs)
- ✓ The importance of and issues relating to the completion of the assessment needs analysis (ANA) and the consequences of not achieving competence at the end of the training contract
- ✓ Ratings of competence and the correct use of the SAICA decision trees
- ✓ Determining when a task is considered to require development, and how development needs should be addressed through the ANA process
- ✓ How expected levels of competence are determined and used in determining development needs

The information is presented in a practical and easy-to-implement manner.

4.5 TRAINEE TUESDAYS

Trainee life can be challenging. Trainees work long hours, often under extreme pressure, and this can negatively impact on their wellness.

Together with experts in their field, SAICA hosts bi-monthly Trainee Tuesdays, one-hour lunchtime discussions, to help trainees navigate their training contracts.

4.6 TAKING CHARGE OF MY CAREER

This workshop provides trainees who have less than 18 months left of their SAICA training contracts with tools and guidance to help them make informed career decisions.

The session is interactive and integrative with the objective to assist trainees to :

- ✓ Develop self-insight to manage their career choices
- ✓ Use a framework for thinking about how careers develop and fit the individual
- ✓ Consider themselves, their organisations and their careers in making an informed decision, and
- ✓ Put a tangible plan in place for their next steps

4.7 STUDENT LEADERSHIP SUMMIT

In our quest to grow the world's future leaders, each year SAICA invites BCom Accounting students from SAICA's accredited universities to put together an SDG-focused business case that illustrates how they would empower and improve the country through a community-based project that works towards solving one or more of the UN's Sustainable Development Goals (SDGs).

The top five teams are hosted at the life-changing Student Leadership Summit where they will be awarded prizes and receive leadership coaching, business mentoring and more.

4.8 THETHA THUTHUKA

Thetha Thuthuka is an engaging platform that enables the chartered accountancy profession to interact with SAICA's Thuthuka Bursary Fund students on a variety of topics to help them complete their BCom under- and postgraduate degrees and set them on the right path to qualify as CAs(SA).





CONTACT SAICA

(THE SOUTH AFRICAN INSTITUTE OF CHARTERED ACCOUNTANTS)

- Website: www.saica.co.za
- Local phone number: 08610 SAICA (72422)
- International phone number: + 27 11 621 6600
- Email contact centre: saica@saica.co.za

ORGANISATIONS THAT WISH TO ADVERTISE, SPONSOR OR

PARTICIPATE IN COMMERCIAL VENTURES CAN CONTACT:

MATT KNIGHT

Project Director, Business Development & Commercial Delivery

- MattK@saica.co.za
- 071 785 7205



2021