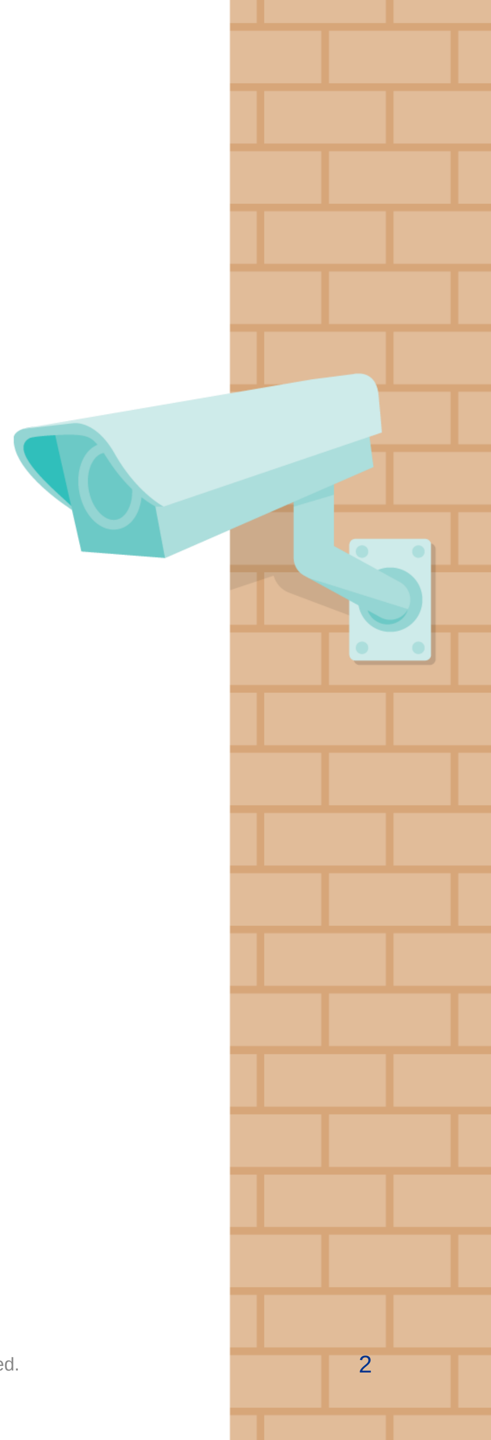
KPMG

IPSASs, IFRSs and ISAs Up-dates

NBAA: Seminar for audit firms

5 August 2017



Ignorantia juris non excusat

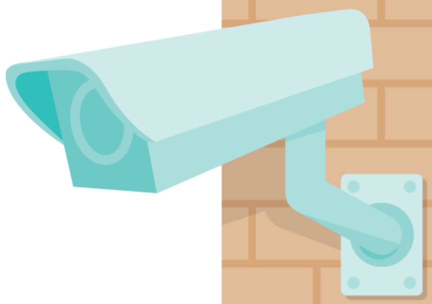
Agenda

1. Quality audit
2. IPSASs updates
3. IFRSs updates
4. ISAs updates
5. Wrap up

Why is this important?

- As the auditors, we have an important role to ensure that quality reports are being provided
  - ✓ *Financial information should be relevant, timely and reliable to meet the needs of users and*
  - ✓ We **give users confidence that the financial information can be trusted**
  - ✓ *Quality reports supports the country financial stability*

- The changes aimed at promoting quality reports



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Audit Quality and Quality Audit

- **Audit quality** encompasses the key elements that create an environment which maximizes the likelihood that quality audits are performed on a consistent basis.

- **A quality audit** is likely to have been achieved by an engagement team that:
  - Exhibited appropriate values, ethics and attitudes;
  - Was sufficiently knowledgeable, skilled, and experienced and had sufficient time allocated to perform the audit work;
  - Applied a rigorous audit process and quality control procedures that **complied with law, regulation and applicable standards**;
  - Provided useful and timely reports; and
  - Interacted appropriately with relevant stakeholders.

- The responsibility for performing **quality audits** of financial statements rests with **auditors.**
- However, **audit quality** is best achieved in an environment where there is support from and appropriate interactions among participants in the financial reporting supply chain.

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Brief history of IPSAS in Tanzania

- NBAA decision to adopt IPSAS – 1 July 2004
- Fully adopted accrual-based IPSAS four years ago
- Local government effectively started producing accrual-based IPSAS financial statements from 30 June 2008.
- The Central Government under the Accountant General (ACCGEN) migrated to accrual based IPSAS for the year ended 30 June 2013.
- The ACGEN Office prepared for Tanzania Mainland, the first set of consolidated financial statements for the Whole-Of-Government for the year ended 30 June 2014, .
- Transitional provisions of IPSAS 17 on PPE and IPSAS 23 on Taxes have been adopted, hence the five years transitional period to 2017.

Current developments in IPSAS

New Standards:

Applicability of IPSASs

Revised Preface to IPSAS

IPSAS 40 Public Sector Combinations

IPSAS 39 Employee Benefits

New Exposure Drafts:

ED 62: Financial Instruments*

New Consultation Papers:

Financial Reporting for Heritage in the Public Sector

* Coming soon

Applicability of IPSAS

- The Applicability of IPSASs and a revised Preface to International Public Sector Accounting Standards (Preface), change how the International Public Sector Accounting Standards Board communicates the type of public sector entities that it considers when developing an IPSAS or Recommended Practice Guideline (RPG).

- Previously, IPSASs and RPGs have included a definition of a **Government Business Enterprise (GBE)** and a statement that GBEs apply International Financial Reporting Standards.

- The main amendments:
  - ❑ Provide the characteristics of public sector entities for which IPSASs are designed in the revised Preface
  - ❑ Replace the term "GBEs" with the term "commercial public sector entities;"
  - ❑ Delete the definition of a GBE in IPSAS 1, Presentation of Financial Statements; and
  - ❑ Amend the scope section of each IPSAS and RPG by removing the paragraph that states that these pronouncements do not apply to GBEs

Published on 21 April 2016. The effective date for the amendments is **1 January 2018** with early application encouraged.

Revised Preface to IPSAS

- **Paragraph 3**
  The IPSASB serves the public interest by developing and issuing, under its own authority, accounting standards and other publications for us by public sector entities, ~~other than Government Business Enterprises (GBEs)~~ as described in paragraph 10 below.

- **Paragraph 7**
  - IPSASs as the standards to be applied in the preparation of general purpose financial reports of public sectors entities ~~other than GBEs.~~

- **Paragraph 10**
  The IPSASs are designed to apply to ~~the general purpose financial reports of all public~~ public sector entities that meet all the following criteria; ~~other than GBEs. Public sector entities include national goverments, regiaonal (e.g, state, provivincial, teriritorial) goverments; local (e.g city, town) goverments and related government entities (eg; agencies, boards, commissions and enterprises), unless otherwise stated. Interanational orgarnisations also apply IPSASs. The IPSASs do not apply to GBEs. GBESs apply International Financial Reportining Standards (IFRSs)which are issued by the Internaltional Accounting Standards Board (IASB). IPSASs included a definition of GBEs.~~

  a) Are responsible for the delivery of services to benefit the public and/or to redistribute income and wealth;
  b) Mainly finance their activities, directly or indirectly, by means of taxes and/or transfers from other levels of government, social contriibutions, debt or fees; and
  c) Do not have a primary objective to make profits

IPSAS 40, Public Sector Combination

- IPSAS 40 provides the first international accounting requirements that specifically address the needs of the public sector when accounting for combinations of entities and operations. The standard classifies public sector combinations as either amalgamations or acquisitions

- For amalgamations, the standard requires use of the **“modified pooling of interests**” method of accounting, which is a variation of the pooling of interests method of accounting (also referred to as “merger accounting”), in which the amalgamation is recognized on the date it takes place

- For acquisitions, IPSAS 40 requires use of the **“acquisition”** method of accounting, applying the same approach as in IFRS 3, Business Combinations. This is supplemented with additional guidance for public sector specific situations

- Effective date of **IPSAS 40 is 1 January 2019** with earlier adoption encouraged
- IPSAS 40 is applied prospectively, Public sector combinations occurring prior to the application of IPSAS 40 are not restated

IPSAS 39, Employee benefits

- **Main differences between IPSAS 39 and IPSAS 25**

  Recognition
  Currently IPSAS 25 permits public sector entities to defer the recognition of certain actuarial gains and losses arising from defined benefit plans (the "corridor approach"). **IPSAS 39 removed the "corridor approach".**

  Presentation
  IPSAS 39 <u>**eliminates presentational options**</u> on actuarial gains and losses that previously existed in IPSAS 25.

  Disclosure
  IPSAS **39 introduces disclosure objectives for defined benefit plans** according to the characteristics, risks associated with them and their relationship with the entity`s financial statements.

- The effective date of IPSAS 39 is January 1, 2018, with earlier adoption encouraged. IPSAS 39 supersedes IPSAS 25. IPSAS 25 remains applicable until IPSAS 39 is applied or becomes effective, whichever is earlier.

Impairment of Revalued Assets

- The pronouncement, Impairment of Revalued Assets (Amendments to IPSAS 21, *Impairment of Non-Cash-Generating Assets*, and IPSAS 26, *Impairment of Cash-Generating Assets*), brings property, plant and equipment and intangible assets on the revaluation model within the scope of IPSAS 21 and IPSAS 26.

- An entity is required to assess at each reporting date whether there is any indication that an asset or group of assets may be impaired. If there is any indication determine whether an impairment loss has to be booked

- The amendments has to be applied prospectively for periods beginning on of after **1 January 2018**. Early application is encouraged

Exposure draft

ED 62: Financial Instruments

- Approved by the IPSASB at quarterly meeting held on 27-30 June 2017 in Luxembourg
- Expected to be released… will address Public Sector specific financial instruments and convergence with IFRS 9.

Consultation paper

Financial Reporting for Heritage in the Public Sector

- The paper propose that

  ✓heritage items' special characteristics do not prevent them from being assets for the purposes of financial reporting;

  ✓heritage items should be recognized in the statement of financial position if they meet the recognition criteria in the Conceptual Framework; and

  ✓in many cases, it will be possible to assign a monetary value to heritage assets.

  ✓Discus on initial and subsequent measurement of heritage assets;

  ✓whether heritage preservation responsibilities could involve present obligations for entities, which should be recognized as liabilities in the financial statements; and

  ✓presentation of information for heritage in general purpose financial reports

Comments are due by **30 September 2017** (published on 11 April 2017)

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IAS 7, Statement of cash flows, Disclosure amendments

- Provide for disclosures that enable users of financial statements to <u>evaluate changes in liabilities arising from financing activities,</u> including both changes arising from cash flow and non-cash changes.

- Providing a reconciliation between the opening and closing balances for liabilities arising from financing activities.

- The amendments apply for annual periods beginning on or after **1 January 2017** and early application is permitted.

IAS 12 amendment
Recognition of Deferred Tax Assets for Unrealised Losses

- The amendments provide **additional guidance on the existence of deductible temporary differences**, which depend solely on a comparison of the carrying amount of an asset and its tax base at the end of the reporting period, and is not affected by possible future changes in the carrying amount or expected manner of recovery of the asset.

- The amendments also provide additional guidance on the **methods used to calculate future taxable profi**t to establish whether a deferred tax asset can be recognised.

- The amendments apply for annual periods beginning on or after 1 January 2017 and early application is permitted.

IFRS 15 Revenue from contracts with customers

- This standard replaces IAS 11 Construction Contracts, IAS 18 Revenue, IFRIC 13 Customer Loyalty Programmes, IFRIC 15 Agreements for the Construction of Real Estate, IFRIC 18 Transfer of Assets from Customers and SIC-31 Revenue – Barter of Transactions Involving Advertising Services.

- The standard contains a **single model that applies to contracts with customers** and **two approaches to recognising revenue**: at a point in time or over time. The model features a contract-based five-step analysis of transactions to determine whether, how much and when revenue is recognised.

- Expected impact include a possible change in the timing of when revenue is recognised and the amount of revenue recognized

- The standard is effective for annual periods beginning on or after **1 January 2018**, with early adoption permitted.

The five step model overview

STEP 1	Identify the contract with a customer
STEP 2	Identify the performance obligation
STEP 3	Determine the transaction price
STEP 4	Allocate the transaction price
STEP 5	Recognise revenue

IFRS 9 Financial Instruments

- On 24 July 2014, the IASB issued the final IFRS 9 Financial Instruments Standard, which replaces earlier versions of IFRS 9 and completes the IASB's project to replace IAS 39 Financial Instruments: Recognition and Measurement.

- Impact include **changes in the measurement bases of financial assets** to amortised cost, fair value through other comprehensive income or fair value through profit or loss.

- Change the criteria for classification of financial assets

- IFRS 9 impairment model has been changed from an **"incurred loss"** model from IAS 39 to an **"expected credit loss"** model, which is expected to increase the provision for bad debts recognised

- The standard is effective for annual periods beginning on or after **1 January 2018** with retrospective application, early adoption is permitted.

Project to replace IAS 39

IAS 39

Classification & Measurement
IFRS 9 (2010) + Limited amendments
Published 24 July 2014

Impairment
Published 24 July 2014

General Hedge accounting
Published November 2013

IFRS 9

* Accounting for macro hedging is being deliberated separately. Discussion Paper published April 2014 (Dynamic risk management)

IFRS 2 amendments
Clarifying share-based payment accounting

The amendments cover three accounting areas:

- ✓ **Accounting for cash-settled share-based payment transactions that include a performance condition**

added guidance that introduces accounting requirements for **cash-settled share-based payments** that follows the same approach as used for equity-settled share-based payments.

- ✓ **Classification of share-based payments settled net settlement features–**

introduced an exception into IFRS 2 so **that a share-based payment where the entity settles the share-based payment arrangement net is classified as equity-settled in its entirety provided** the share-based payment would have been classified as equity-settled had it not included the net settlement feature..

IFRS 2 amendments
Clarifying share-based payment accounting

- ✓ **Accounting for a modification of a share-based payment from cash-settled to equity-settled –.**

  On such modifications, the original liability recognised in respect of the cash-settled share-based payment is derecognised and the equity-settled share-based payment is recognised at the modification date fair value to the extent services have been rendered up to the modification date

  Any difference between the carrying amount of the liability as at the modification date and the amount recognised in equity at the same date would be recognised in profit and loss immediately

The amendments are effective for annual periods commencing on or after **1 January 2018.**

IAS 40 amendment
Transfers of Investment property

- The IASB has amended the requirements in IAS 40 Investment property on when a company should transfer a property asset to, or from, investment property. The amendments in Transfers of Investment Property (Amendments to IAS 40) are:

  ✓ Paragraph 57 has been amended to state that an entity shall transfer a property to, or from, investment property when, and only when, there is evidence of a change in use.

  ✓ A change of use occurs if property meets, or ceases to meet, the definition of investment property. A change in management’s intentions for the use of a property by itself does not constitute evidence of a change in use.

  ✓ The list of evidence in paragraph 57(a) – (d) was designated as non-exhaustive list of examples instead of the previous exhaustive list

- The amendments apply for annual periods beginning on or after **1 January 2018**. Early adoption is permitted.

IFRIC 22 Foreign Currency Transactions and Advance Considerations

- When foreign currency consideration is **paid or received in advance of the item it relates to** which may be an asset, an expense or income – IAS 21 The Effects of Changes in Foreign Exchange Rates is not clear on how to determine the transaction date for translating the related item.

- This has resulted in diversity in practice regarding the exchange rate used to translate the related item. **IFRIC 22 clarifies that the transaction date is the date on which the company initially recognises the prepayment or deferred income arising from the advance consideration. For transactions involving multiple payments or receipts, each payment or receipt gives rise to a separate transaction date.**

- The interpretation applies for annual reporting periods beginning on or after **1 January 2018.**

IFRS 16 Leases

- Published in **January 2016**. It sets out the principles for the recognition, measurement, presentation and disclosure of leases for both parties to a contract, i.e. the customer (‘lessee’) and the supplier (‘lessor’). IFRS 16 replaces the previous leases Standard, IAS 17 Leases, and related Interpretations. **IFRS 16 has one model for lessees which will result in almost all leases being included on the Statement of Financial position**. No significant changes have been included for lessors.

- The standard is effective for annual periods beginning on or after **1 January 2019**, with early adoption permitted only if the entity also adopts IFRS 15. The transitional requirements are different for lessees and lessors.

Balance sheet

Asset

= ‘Right-of-use’ of underlying asset

Liability

= Obligation to make lease payments

P&L

Lease expense

Depreciation

+ Interest

= Front-loaded total lease expense

IAS 8 Disclosure requirements

Para 30 : “When an entity has not applied a new Standard or Interpretation that has been issued but is not yet effective, the entity shall disclose:

(a) this fact; and
(b) known or reasonably estimable information relevant to assessing the possible impact that application of the new Standard or Interpretation will have on the entity’s financial statements in the period of initial application.”

Para 31: an entity considers disclosing:

(a) the title of the new Standard or Interpretation;
(b) the nature of the impending change or changes in accounting policy;
(c) the date by which application of the Standard or Interpretation is required;
(d) the date as at which it plans to apply the Standard or Interpretation initially; and
(e) either:
(i) a discussion of the impact that initial application of the Standard or Interpretation is expected to have on the entity’s financial statements; or

(ii) if that impact is not known or reasonably estimable, a statement to that effect.”

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The IAASB's Priorities for 2017–2018

1. Completion of Current Standard-Setting Projects

   - ✓ Revision of ISA 540 including International Auditing Practice Notes (IAPN) or other publications as appropriate (Accounting Estimates project)
   - ✓ Revision of ISA 315 (Revised) including IAPNs or other publications as appropriate (ISA 315 (Revised) project)
   - ✓ Revision of ISQC 1 and ISA 220 including IAPNs or other publications as appropriate (Quality Control project)
   - ✓ Revision of ISA 600 including IAPNs or other publications as appropriate (Group Audits project)

2. New Standard-Setting Projects Commencing in 2017–2018

   - ✓ Agreed-Upon Procedures – revision of ISRS 4400
   - ✓ Audit Evidence – including professional skepticism, data analytics and ISA 500,8 with further consideration for including ISA 230 ISA 520 and ISA 530 in the scope of the project

New Auditors Reports

SUMMARY COMPARISON BETWEEN THE IAASB AND THE US PCAOB STANDARDS – NEW AUDITORS’ REPORT

Key Feature	IAASB Standards	PCAOB Standard	Similarities / Differences
Key Audit Matters (KAM) / Critical Audit Matters (CAM)			
What is a KAM/ CAM?	KAM are those matters that, in the auditor’s professional judgment, were of most significance in the audit of the financial statements of the current period. **Key audit matters are selected from matters communicated with those charged with governance**.	A CAM is **any matter arising from the audit of the financial statements that was communicated or required to be communicated to the audit committee** and that: • Relates to accounts or disclosures that are material to the financial statements, and • Involved especially challenging, subjective, or complex auditor judgment.	The frameworks for determining KAM/CAM are substantially similar and start with those matters communicated or required to be communicated to those charged with governance. There are also commonalities in the underlying criteria regarding matters to be communicated, such that many of the same matters would be communicated.

SUMMARY COMPARISON BETWEEN THE IAASB AND THE US PCAOB STANDARDS – NEW AUDITORS' REPORT

Key Feature	IAASB Standards	PCAOB Standard	Similarities / Differences
Key Audit Matters (KAM) / Critical Audit Matters (CAM)			
Communication in the auditor's report regarding KAM/CAM	The description of a KAM is always required to include a reference to the related disclosures, if any, in the financial statements and address: • Why the matter was considered to be one of most significance in the audit and therefore determined to be a KAM; and • How the matter was addressed in the audit. Application material explains the type[1] of information that may be communicated.	For each CAM communicated in the auditor's report the auditor must: • Identify the CAM; • Describe the principal considerations that led the auditor to determine that the matter is a CAM; • Describe how the CAM was addressed in the audit; and • Refer to the relevant financial statement accounts and disclosures that relate to the CAM. Guidance explains the type of information[1] that may be communicated.	The requirements and guidance regarding what is communicated in the auditor's report regarding KAM/CAM are similar.

SUMMARY COMPARISON BETWEEN THE IAASB AND THE US PCAOB STANDARDS – NEW AUDITORS' REPORT

Key Feature	IAASB Standards	PCAOB Standard	Similarities / Differences
Name of the engagement partner			
Name of the engagement partner	Disclosure of the name of the engagement partner is required to be included in the auditor's report for audits of financial statements of listed entities. **NBAA Practicing by law 15.-(1) When signing audited financial statements, a practicing firm shall indicate individual names, registration number and signatures of audit partners together with the name of the firm (31 Mar 2017)**	Disclosure of the name of the engagement partner and other accounting firms participating in the audit is required to be summarized for all entities that are audited and reported by the audit firm on **PCAOB Form AP, Auditor Reporting of Certain Audit Participants**. The auditor may include this information in the auditor's report for an individual engagement but is not required to do so. 1	For audits of listed entities under both the IAASB and the PCAOB standards, the name of the engagement partner's name is required to be made available, although the **manner in which the information is provided is different.** The **IAASB does not require disclosure of information about other accounting firms participating in the audit;**

SUMMARY COMPARISON BETWEEN THE IAASB AND THE US PCAOB STANDARDS – NEW AUDITORS' REPORT

Key Feature	IAASB Standards	PCAOB Standard	Similarities / Differences
Auditors tenor			
Auditor's tenure	There are no requirements regarding the disclosure of the auditor's tenure.	A statement **containing the year the auditor began serving consecutively** as the company's auditor is required to be included in the auditor's report.	Although the disclosure of the auditor's tenure is not required under IAASB standards, such disclosure may be required by law or regulation in certain jurisdictions.

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Responding to NOCLAR

- The IESBA approved revisions to the IESBA Code to address the professional accountant's responsibility in relation to NOCLAR at its April 2016 teleconference. The changes to the IESBA Code become effective on **July 15, 2017**

- At its June 2016 meeting, the IAASB approved the revisions to ISA 250 and related conforming amendments to other IAASB International Standards. The revisions comprise of limited amendments to ISA 250 (Revised), and other IAASB International Standards, in order to address actual or perceived inconsistencies of the approach to identifying and dealing with instances of identified or suspected NOCLAR. The changes are effective for audits of financial statements for periods beginning on or after **December 15, 2017**

ISA 250 (Revised), Consideration of Laws and Regulations in an Audit of Financial Statements

- In response to the new requirements addressing NOCLAR in the IESBA Code, the IAASB has made limited amendments to ISA 250 (Revised) and other International Standards.

- These amendments address actual or perceived inconsistencies of the scope of laws and regulations and approach to identifying and dealing with NOCLAR.

- The changes enables the IAASB's International Standards to continue to be applied effectively together with the IESBA Code and clarifies and emphasizes key aspects of the revised IESBA Code in the IAASB's International Standards.

- ISA 250 (Revised) becomes effective for audits of financial statements for periods beginning on or after **December 15, 2017**, with a similar effective date for standards for other services.

Other amendments in response to changes in the code

ISA 210 *Agreeing the Terms of Audit Engagements*

Additional application material to emphasize that the auditor should **consider including in the audit engagement letter the auditor's responsibilities under law, regulation or relevant ethical requirements regarding reporting of NOCLAR** to an appropriate authority

ISA 240
The Auditor's Responsibilities Relating to Fraud in an Audit of Financial Statements

Amended to address the additional responsibilities under law, regulation or relevant ethical requirements, the communication with management and those charged with governance, and reporting fraud to an appropriate authority outside the entity

ISA 220
Quality Control for an Audit of Financial Statements

New application material to explain the communication between a predecessor and successor auditor, including with respect to NOCLAR, linking it to the provisions in the IESBA Code

Other amendments in response to changes in the code

ISAE 3000 (Revised) Assurance Engagements Other than Audits or Reviews of Historical Financial Information & ISRS 4410 (Revised) Compilation Engagements

Amendments to be consistent with those made to ISA 250 (Revised)

Amendments also made to address the practitioner’s expected level of understanding of laws and regulations beyond the scope of the standard

ISRE 2400 (Revised) Engagements to Review Historical Financial Statements

Amendments to be consistent with those made to ISA 250 (Revised), in particular to address the additional responsibilities under law, regulation or relevant ethical requirements, the communication with management and those charged with governance and reporting NOCLAR to an appropriate authority outside the entity

ISAE 3402 Assurance Reports on Controls at a Service Organization

New application material to highlight that the **auditor may communicate with third parties** when NOCLAR is identified

International Standard on Auditing 540 (Revised), Auditing Accounting Estimates and Related Disclosures (Exposure Draft)

The proposed standard:

- enhances requirements for risk assessment procedures to include specific factors related to accounting estimates, namely complexity, judgment, and estimation uncertainty;

- sets a more detailed expectation for the auditor's response to identified risks, including augmenting the auditor's application of professional skepticism; and

- is scalable regardless of the size or sector of the business or audit firm

The proposed standard will bring significant changes to many audits, but particularly to audits of financial institutions, such as banks and insurers, given the recent shift to accounting for expected credit losses.

Ongoing projects

Data Analytics

- Explore emerging developments in the effective and appropriate use of technology, including data analytics, to enhance audit quality; and

- Explore how the IAASB most effectively can respond to these emerging developments via new or revised International Standards on Auditing or non-authoritative guidance (including Staff publications) and in what timeframe

Agree-Upon Procedures

- Aim at Revise International Standard on Related Services (ISRS) 4400, Engagements to Perform Agreed-Upon Procedures Regarding Financial Information in the Clarity format; and

- Consider whether standard-setting or other activities may be appropriate for engagements that use a combination of procedures derived from review, compilation and agreed-upon procedures engagements, in light of the existing standards that may be applicable to these services in the IAASB's current suite of standards

Ongoing projects

Quality Control at Firm Level - ISQC 1

- Specific aspects within ISQC 1 and ISA 220 being explored include, governance, engagement partner responsibilities, engagement quality control reviews, monitoring, remediation, alternative audit delivery models and specific issues pertaining to small- and medium-sized practices.

Quality Control at Engagement Level - ISA 220

- Focus on engagement partner responsibilities, engagement quality control reviews, monitoring, remediation, alternative audit delivery models and specific issues pertaining to small- and medium-sized practices

Professional Skepticism

- To make recommendations on how to more effectively respond to issues related to professional skepticism

Ongoing projects

ISA 315 (Revised)

Identifying and Assessing the Risks of Material Misstatement through Understanding the Entity and Its Environment

Aim at establishing more robust requirements and appropriately **detailed guidance to drive auditors to perform appropriate risk** assessment procedures… focus on auditors' approach on understanding the entity

Determine what non-authoritative guidance and support tools should be developed by the IAASB, or others, to supplement revisions to ISA 315 (Revised)…

Group Audits – ISA 600

Determining the nature of the IAASB's response to issues that have been identified, relating to Group Audits, from the ISA Implementation Monitoring project and outreach activities, inspection reports from audit regulators,

….whether standard-setting activities are appropriate to address the issues, and if so, whether specific enhancements within ISA 600 are needed

Integrated Reporting

Explore emerging developments in integrated reporting and other emerging developments in external reporting;

Gather further information on the demand for assurance, the scope of the assurance engagement and the key assurance issues; and

How to respond via International Standards or non-authoritative guidance

Key points to remember!

- There are number of ongoing changes for both accounting and auditing standards. All of these need to be taken into consideration when carrying out an audit
- We **give users confidence that the financial information can be trusted.**

What questi ons do you

"If an auditor signs an audit report, they must have done an audit even if the client did not want an audit done”

http://www.accaglobal.com/uk/en/member/member/accounting-business/in-focus/ireland/technically-speakingjune.html

Thank you

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