



CCAB



CFA Institute



THE FUTURE OF CORPORATE REPORTING

Monday 16 May 2016

Great Hall, Chartered Accountants' Hall, 1 Moorgate Place, EC2R 6EA, London

PROGRAMME

- 17.00 **Registration & refreshments**
- 17.30 **Welcome**
Tony Nicholl, President, CCAB
Petr Kriz, President, FEE
- Introduction to the debate**
Kathryn Cearns, Chairman, Financial Reporting Advisory Board (FRAB) &
Chair, Financial Reporting Committee, ICAEW
- 17.40 **Presentation of FEE Cogito Paper *The Future of Corporate Reporting***
Mark Vaessen, Chair, Corporate Reporting Policy Group, FEE
- 17.55 **Reactions from the panel**
- Richard Schreuder, CFA, Portfolio Manager, Saemor Capital
 - Paul George, Executive Director, Conduct, FRC
 - Hugh Shields, Executive Technical Director, IASB
 - Paul Druckman, Chief Executive Officer, IIRC
- 18.20 **Roundtable discussion among all participants**
Open discussion for all participants organised around roundtables
- 19.00 **Feedback from the roundtable discussions**
- 19.20 **Concluding remarks**
- 19.30 **Networking drinks & canapés**



Follow the debate on [#FutureCorporateReporting](https://twitter.com/FutureCorporateReporting)



SPEAKERS

Tony Nicoll, CCAB Chairman

Tony Nicholl FCA is the current Chairman of CCAB (the Consultative Committee of Accountancy Bodies). CCAB is an umbrella body comprising the five major accountancy bodies in the UK. He is also President (2015/16) of Chartered Accountants Ireland.

Tony is Managing Partner of GMcG Chartered Accountants Group with offices in Belfast, Lisburn and Portadown. He is a highly experienced forensic accountant and expert witness with over 20 years' experience gained in some of the largest commercial, matrimonial and personal injury cases in Northern Ireland. He has also acted as arbitrator and mediator in a number of commercial disputes.

Tony is a past Chairman of Chartered Accountants Ulster Society (2004/5) and was appointed to the Council of Chartered Accountants Ireland in 2009. Tony has presented at Chartered Accountants Ireland and other conferences and given training courses to other professional bodies including the Bar Council, the Belfast Solicitors Association and the Law Society. Tony joined Goldblatt McGuigan (GMcG Chartered Accountants Group, Belfast office) in 1985 and was appointed Partner in 1993.



Petr Kriz, President, FEE



Petr Kriz is the current president of the Federation of European Accountants (2015 - 2016). Petr is Partner with PricewaterhouseCoopers in Prague, focused on Financial Services in the Czech Republic. He is also responsible for Technical, Regulatory and Public Policy Affairs. Petr is qualified Czech auditor and fellow member of the Association of Chartered Certified Accountants (UK). He has long-term experience in leading audits and financial reporting

advisory projects of Czech, and international and central banks. He managed numerous projects for the Czech Ministry of Finance, World Bank, Central Bank and other international institutions. He is also member of the Commission for Coordination and Cooperation with the audit profession of the Audit Public Oversight Council, Board member of the Charles University of Prague, and member of the Scientific Council of the Finance and Accounting Faculty of the Prague University of Economics. He served as FEE Banks Working Party Chair and is former President of the Chamber of Auditors of the Czech Republic.



Kathryn Cearns, Chairman, Financial Reporting Advisory Board (FRAB) & Chair, Financial Reporting Committee, ICAEW

Kathryn is a freelance consultant on corporate reporting and governance. For 14 years until August 2014 she was a partner-equivalent at Herbert Smith Freehills, the international law firm, where she was the firm's Consultant Accountant. Before that she was a project director at the Accounting Standards Board. She is the Chairman of the Financial Reporting Advisory Board to HM Treasury, which advises the UK government on public sector financial reporting.



Mark Vaessen, Chair Corporate Reporting Policy Group, FEE



Mark Vaessen is the chair of the FEE Corporate Reporting Policy Group and a member of the EFRAG Board. Mark is a Dutch national, who lives and works in London. He is a partner with KPMG LLP in the UK, and Global Head of IFRS for KPMG International. In addition, Mark is a member of the Consultative Working Group to ESMA's Corporate Reporting Standing Committee and the ICAEW's Financial Reporting Faculty Advisory Group. He is also a former member of the IFRS Advisory Council.

Hugh Shields, Executive Technical Director, IASB

Hugh Shields joined the IASB in 2014 as the Executive Technical Director and leads the IASB's technical staff. He previously held senior positions both in banking and public accounting practice. He has extensive experience in the application of IFRS, having held senior technical accounting and financial reporting roles across Asia, Europe, Africa, the Middle East and the Americas. He has also served as a member of various advisory bodies to the FEE (Fédération des Experts-comptables Européens) and the European Financial Reporting Advisory Group. Hugh qualified with the Institute of Chartered Accountants of Scotland in 1990 after graduating in Economics from the University of Cambridge. Hugh is also professionally qualified as a corporate treasurer and worked at Mobil Oil for four years in this capacity.





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Paul Druckman, Chief Executive Officer, International Integrated Reporting Council (IIRC)

Paul is Chief Executive Officer of the IIRC. Paul is well known and respected in business and in the accounting profession worldwide. Following an entrepreneurial career in the software industry, Paul operated as a non-executive chairman and director for companies in a variety of sectors until taking over this post. Formerly a Director of the UK Financial Reporting Council; member of the City Takeover Panel; and President of the Institute of Chartered Accountants in England and Wales (ICAEW). Other interests have included chairing The Prince's Accounting for Sustainability Project (A4S) Executive Board.



Paul George, Executive Director, Corporate Governance & Reporting



Paul is Executive Director of the Corporate Governance & Reporting Division. Paul joined the FRC in 2004 as the Director of the Professional Oversight Board. He was Chair of the International Forum of Independent Audit Regulators (IFIAR) from April 2011 to April 2013. He holds a degree in Accountancy and Financial Analysis from Warwick University, qualified as a Chartered Accountant with KPMG in 1985 and was a partner from 1995 until he left the firm in 1999. In addition to

being responsible for the audits of many major public interest entities he managed one of KPMG's significant consulting businesses and was on their UK Consulting management committee.

Following KPMG, and prior to joining the Financial Reporting Council in 2004, Paul was a main board director of a UK publicly quoted company specialising in helping multi-national companies improve their operational efficiency and the effectiveness of their finance functions.

Richard Schreuder, CFA, Portfolio Manager, Saemor Capital

Richard Schreuder is portfolio manager at Saemor Capital, which manages a long/short European equities fund. Richard covers financials, oil companies and utilities. In addition, he coordinates Saemor's relationships with its prime brokers. Richard has been working in equities portfolio management for 19 years, both as a portfolio manager and as a buy-side analyst. Prior to joining Saemor, Richard worked at AEGON, Paribas and ING Bank in the Netherlands as well as six years with Barclays in London.

Richard holds a Masters of Law Degree from Utrecht University, Netherlands, and a post-graduate certificate in economics with mathematical economics from Birkbeck College, University of London. He is a CFA charter holder and a Certified Financial Analyst (CEFA). In 2012, Richard joined the Corporate Disclosure Policy Council of the CFA Institute.

The Council addresses issues affecting the quality of financial reporting and disclosure. It is working to meet the needs of investors and creditors by promoting one set of high-quality global financial reporting standards.





ABOUT US



The Consultative Committee of Accountancy Bodies

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WHO WE ARE

CCAB has five members – ICAEW, ACCA, CIPFA, ICAS and Chartered Accountants Ireland - and provides a forum for the bodies to work together collectively in the public interest on matters affecting the profession and the wider economy. Professionally qualified accountants, members of the CCAB bodies, have a key role to play in the economy with over 240,000 accountants employed in the UK and 354,000 world-wide. CCAB's credibility stems from its insight into all areas of finance and accounting, from finance director and audit partner to management accountants, professional advisers, public sector finance leaders and entrepreneurs. CCAB's members work through the financial value chain in all sectors as key decision makers and business leaders within the UK and around the world.



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Chartered Financial Analyst Institute

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WHO WE ARE

CFA Institute is the global association of investment professionals that sets the standard for professional excellence and credentials. The organization is a champion for ethical behaviour in investment markets and a respected source of knowledge in the global financial community. The end goal: to create an environment where investors' interests come first, markets function at their best, and economies grow. CFA Institute has over 138,000 members in 150 countries and territories, including 131,400 CFA charter holders, and 147 member societies.



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WHO WE ARE

The Federation of European Accountants represents 50 professional institutes of accountants and auditors from 37 European countries, with a combined membership of over 875,000 professional accountants working in different capacities. As the voice of the European profession, the Federation recognises the public interest.