

ICPAC extends its network globally

- **Strategic Cooperation Agreements between ICPAC and the Association of Accountants and Auditors of Serbia (SRRS) and the Institute of Directors (IoD)**

On the occasion of its 58th Annual General Meeting on 26 June 2019, the Institute of Certified Public Accountants of Cyprus (ICPAC) penned two very important and strategically oriented agreements that expand and diversify its international network of cooperation, with the Association of Accountants and Auditors of Serbia (SRRS) and the Institute of Directors (IoD).

Cooperation Agreement with the Association of Accountants and Auditors of Serbia (SRRS)

The cooperation agreement signed by Mr. Kyriakos Iordanou, General Manager of ICPAC and dr dr Pero Škobić, General Secretary of SRRS. Both Mr. Iordanou and Mr. Škobić expressed their satisfaction for the agreement, which they said, marks the commencement of an ambitious yet mutually beneficial cooperation.



This agreement rests within the strategic objectives of ICPAC to expand its international network of cooperation with professional bodies. The agreement provides new opportunities for training and development in a range of technical matters. The two bodies will form an educational and research partnership to support professionals in both



countries. Through the protocol, the SRRS and ICPAC will collaborate on educational events as well as scientific and technical training activities in the areas of primary interest, such as audit, IFRS, anti-money laundering, corporate reporting, technology and regulatory compliance. Professionals will benefit from knowledge transfer and sharing of best practices to overcome common challenges. In addition, such collaborations enhance the voices of smaller countries and institutes in international fora.

Cooperation Agreement with Institute of Directors (IoD)

The agreement was signed by Mr. Kyriakos Iordanou, General Manager of ICPAC, and κα Anna Daroy, Director General Operations of IoD. The officials of the two organizations underlined the importance they are placing on this agreement, and their certainty that IT will be particularly beneficial for their respective members.



The primary areas of focus of this agreement are corporate governance and business ethics, which are both fundamental for the effective functioning of the boards of directors of listed as well as non-listed companies. ICPAC and IoD agreed to work side by side towards the establishment of an educational and research partnership in the field of their competence. Both Organizations aim to foster best practices in the adoption and application of corporate governance and improve effectiveness of the member of a board



of directors and other corporate officers, especially in public interest entities. Furthermore, the agreement stipulates the encouragement of cross membership between the members of the two organizations, coupled by the promotion of training and other activities for the advancement of corporate governance within Cyprus. IoD Cyprus Branch shall liaise for the day to day matters relating to the collaboration with ICPAC, on behalf of the IoD.