



IAFEI Weekly Update

Knowledge, Resources, News, and Announcements

This is an issue of IAFEI Weekly Update for the week of March 3, 2025.

Valued All IAFEI Board members, ExCom members & Advisory Committee members:

The following interesting articles and useful information await you in this issue. I hope you enjoy reading them.

My special thanks to Conchita (CLM) and Piergiorgio (PGV) for their contributions.

Please feel free to circulate this Weekly Update within your organization. I am hoping that this Weekly Update may increase the value of IAFEI membership. If you have any suggestions, or recommendations, or would like to participate to provide articles, please do not hesitate to contact me.

Thank you for your continuous support and I would love to hear from you.

Tsutomu Mannari (TMA)
Chairman of IAFEI

(Total 10 pages)

Upcoming Events

Date	Time	Event
March 17, 2025 (Monday)	6 p.m. Vietnam 7 p.m. China, Chinese Taipei, Philippines 8 p.m. Japan 12 p.m. CET 7 a.m. EDT	IAFEI ExCom Meeting (Virtual)
March 18, 2025 (Tuesday)	T.B.N.	GLOBAL CFO Round e-Table GEOPOLITICS AND LAW – Critical Issues for CFOs <u>Speakers:</u> Piergiorgio Valente , Chair Overall Technical Committee IAFEI Andrea Borroni , Prof. Comparative Law, Member of 3H Association Guido Perboli , Prof. of Decision Making and Artificial Intelligence, Member of 3H Association (to be confirmed) Fabio Zambardino , Prof. of Private Law and Integration Processes, Member of 3H Association
May 2025	T.B.N.	GLOBAL CFO Round e-Table GLOBAL TAX CONTROVERSIES – Critical Issues for CFOs. <u>Speakers (to be confirmed):</u> Piergiorgio Valente , Chair Overall Technical Committee IAFEI Steeff Huibregtse , Chief Executive Officer Transfer Pricing Associates BV Stella Raventos-Calvo , Tax Lawyer, Former Chair of Fiscal Committee at CFE Tax Advisers Europe Federico Baridon , Associate VAT Partner, Crowe Valente
July 2025	T.B.N.	GLOBAL CFO Round e-Table INTERNATIONAL POLICY CHALLENGES – Critical Issues for CFOs. <u>Speakers (to be confirmed):</u> Piergiorgio Valente , Chair Overall Technical Committee IAFEI Aleksandar Ivanovski , Director of CFE Tax Advisers Europe Stella Raventos-Calvo , Tax Lawyer, Former President AEDAF Federico Baridon , Associate VAT Partner, Crowe Valente

You are welcome to visit our **official website** www.iafei.org

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■ 01 **BUSINESSatOECD** | Event Information | **Business at OECD (BIAC) Latin American Roundtable Sessions on Sustainable Agriculture and on Health**

Back-to-back to the OECD Ministerial Council Meeting Consultation on 11th March 2025

10 March 2025 · Crowne Plaza, San José, Costa Rica

Dear Colleagues, It is our pleasure to invite you to register our two campaign events, taking place on 10th March 2025, in San Jose Costa Rica, organized at the occasion of the OECD Ministerial Council Meeting Consultation taking place the next day. Both events will take place with simultaneous translation between English and Spanish. (... ...)

[View the Agenda and Register in Browser >>>](#)

(↑ Contributed PGV)

■ 02 **BUSINESSEUROPE** | Headlines | February 20, 2025 | **Exchange with EVPs Ribera, Séjourné and Mînzatu on the Clean Industrial Deal**

On 18 February, a BusinessEurope delegation – along with European Social Partners – met with European Commission Executive Vice-Presidents Teresa Ribera, Stéphane Séjourné, and Roxana Minzatu to discuss our expectations from the upcoming Clean Industrial Deal. (... ...)

[Read the Newsletter >>>](#)

(↑ Contributed by PGV)

■ 03 **IFRS Foundation** | News Alert | February 28, 2025 | **IFRS Accounting Taxonomy now available in Japanese, Korean and Ukrainian**

The files for the IFRS Accounting Taxonomy 2024—together with the IFRS Taxonomy Illustrated (ITI)—are now available in Ukrainian and Japanese. The files for the IFRS Accounting Taxonomy 2023—together with the IFRS Taxonomy Illustrated (ITI)—are now also available in Korean and Japanese. (... ...)

[View the Files >>>](#)

(↑ Contributed by CLM)

■ 04 **PIOB** Public Interest Oversight Board | LinkedIn | February 28, 2025 | **Announcement**

We are pleased to announce the publication of the updated Public Interest Issues for the ongoing projects of the International Auditing and Assurance Standards Board (IAASB) and International Ethics Standards Board for Accountants (IESBA).. (... ...)

[View the LinkedIn Contribution >>>](#)

(↑ Contributed by CLM)

■ 05 **ecoDa** | Press Release | February 26, 2025 **Sustainability still imperative despite Omnibus Regulation**

ecoDa, the European Confederation of Directors Associations, welcomes the new omnibus regulation proposed by the European Commission.

The regulation enables companies to focus on innovation, competitiveness, and long-term value creation. At the same time, ecoDa believes that European companies must continue their efforts to transform their strategies and business models toward sustainability as a matter of resilience, says Rytis Ambrazevičius, BICG, ecoDa's chair. (... ...)

[Read the Press Release >>>](#)

(↑ Contributed by CLM)


 The logo for BusinessEurope, featuring the word "BUSINESSEUROPE" in a bold, blue, sans-serif font. Below the text is a horizontal bar composed of several colored segments: green, light blue, dark blue, orange, and red.
 BUSINESSEUROPE

Headlines

20 February 2025

Exchange with EVPs Ribera, Séjourné and Mînzatu on the Clean Industrial Deal

On 18 February, a BusinessEurope delegation – along with European Social Partners – met with European Commission Executive Vice-Presidents Teresa Ribera, Stéphane Séjourné, and Roxana Minzatu to discuss our expectations from the upcoming Clean Industrial Deal.



Our Director General Markus J. Beyrer emphasised the urgent need to make it easier to do business in Europe and make the EU an attractive destination for investment again. This is crucial for sustaining our European model and preserving quality jobs across the continent. "Improving conditions for creating quality jobs starts with facilitating investment, innovation and productivity growth," Beyrer stated. He highlighted that the Clean Industrial Deal must include measures to lower the energy cost gap towards our major competitors, significantly reduce the regulatory burden, speed-up permitting procedures, and diversify our import and export markets.

The Clean Industrial Deal also provides a platform to strengthen Europe's international partnerships. We welcome the European Commission's proposal for Clean Trade and Investment Partnerships, which aims to establish a comprehensive framework for international collaboration on clean energy, critical raw materials, clean-tech trade, and investments. At the same time, the EU must address market distortive

practices and overcapacities by carefully using existing trade defence tools. The EU must also ensure that any new measures are assessed and discussed with business to avoid supply chain disruptions and maintain industrial competitiveness.

Did you know?



Yesterday, the European Parliament's Committee on Industry, Research, and Energy (ITRE) adopted a report on the implementation of the flagship Horizon Europe programme. Ahead of this vote, we joined forces with the European Association of Research and Technology Organisations (EARTO) to call for the equal prioritisation of Pan-European public-private partnerships under Pillar II, alongside the other pillars of the Framework Programme.

Quote of the week

“To truly ease the burden, the Commission must go beyond simplifying reporting”.

Our Director General Markus J. Beyrer quoted in [Euractiv](#) on 13 February.

Latest publication



BusinessEurope's call to strengthen EU-India economic and trade relations

20 February

Read our [letter to Ursula von der Leyen, President of the European Commission](#).

BusinessEurope & EARTO joint letter to ITRE Committee on FP10

17 February

Read [our joint letter](#).



Upcoming events

6-7 March

[European Energy Efficiency Conference 2025](#)

5-6 June

[EU Industry Days 2025](#)

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(Reposted from: [BUSINESSEUROPE Headlines, February 20, 2025](#))

PIOB Public Interest Oversight Board | LinkedIn | February 28, 2025 **Announcement**

We are pleased to announce the publication of the updated Public Interest Issues for the ongoing projects of the [International Auditing and Assurance Standards Board \(IAASB\)](#) and [International Ethics Standards Board for Accountants \(IESBA\)](#).

These new versions have been revised following the SSBs' December 2024 meetings and the PIOB's January 2025 Board meeting.

They cover key SSB projects such as Sustainability Reporting and Assurance, Firm culture and governance, Fraud, Going concern, Audit evidence, and Risk control.

These Public Interest Issues are part of the PIOB's Q4 oversight publications, which include the Briefing Memos and the Observation Memos.

These key documents are a key part of the PIOB oversight cycle and provide insight into how the PIOB carries out its oversight role and identifies Public Interest Issues.

You can access the documents here:

IAASB – PIIIs – February 2025: <https://lnkd.in/dArsiNDz>

IESBA – PIIIs – February 2025: <https://lnkd.in/dbwiFWGk>

Oversight Publications: <https://lnkd.in/dmhTMqu3>

(Reposted from: LinkedIn [PIOB, February 28, 2025](#))

ecoDa | Press Release | February 26, 2025

Sustainability still imperative despite Omnibus Regulation



ecoDa, the European Confederation of Directors Associations, welcomes the new omnibus regulation proposed by the European Commission.

The regulation enables companies to focus on innovation, competitiveness, and long-term value creation. At the same time, ecoDa believes that European companies must continue their efforts to transform their strategies and business models toward sustainability as a matter of resilience, says Rytis Ambrazevičius, BICG, ecoDa's chair.

The proposal for an Omnibus Regulation aims to simplify the administrative burden resulting from the Corporate Sustainability Reporting Directive (CSRD), and the Corporate Sustainability Due Diligence Directive (CSDDD). It emphasizes the importance of allowing European businesses to align their sustainability efforts at a manageable pace by adjusting timelines and providing opportunities to gain experience.

Therefore it is important that comparability among companies and the double materiality analysis, which are two key objectives, are retained.

1. Regarding the Corporate Sustainability Reporting Directive (CSRD):

ecoDa considers that any EU regulation should contribute to companies' innovativeness and sustainable value-creation. ecoDa welcomes the narrower scope concerning the reporting obligations. Additionally, ecoDa would advocate for a clear and substantial reduction in the number of data points required. To ensure long-term competitiveness, European companies must focus on the most material topics, identified as part of the double materiality analysis, while aligning with global practices and avoiding unnecessary reporting burdens that could hinder innovation and performance. Sustainability reports should also be audited (negative assurance) every three years, beginning with the first year of reporting, instead of each year.

As a second step, once lessons have been drawn from the first companies that had to report on the CSRD, ecoDa suggests to review the European Sustainability Reporting Standards (ESRS) and significantly reduce the list of data points to be reported, to focus on the most value-added indicators only and simplify the reporting.

Ultimately, if well-defined, aligned with established sustainability standards and applied to the optimal extent, the CSRD should not be a burden but a useful tool, helping companies to navigate a successful transition to competitive business models of the future.

2. Regarding the Corporate Sustainability Due Diligence Directive (CS3D):

ecoDa welcomes the higher threshold of companies. Only the largest companies, with the ability and influence to have an impact, can be held accountable, with a level-playing field for all EU and non-EU companies with significant business in the EU. We advise to revise the CS3D to ensure its consistency with other EU legislation and avoid overlap. In addition, we stress the need to protect SMEs from excessive

supply chain reporting. Even with a level 1 approach, large companies will inevitably pass reporting demands onto smaller suppliers.

Additionally, for voluntary reporting, we wish to see it aligned with established sustainability standards to ensure comparability across industries and sectors. This will provide clear and consistent data, making it easier for investors, stakeholders, and the public to compare companies' sustainability performances.

The press release [can be found here](#).

The Omnibus Regulation [can be found here](#).

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(Reposted from: ecoDa Press Release, February 26 2025)