

Network News

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Geneva Convention: Fountain of Inspiration

The Russell Bedford International Tax and EMEA Conference 2022 took place at the luxurious Fairmont Grand Hotel, Geneva on 20-22 May located on the magnificent Lake Geneva, Switzerland.



After two years of online conferences, it was a pleasure to resume the International Tax & EMEA Conference as an in-person event, made extra special by the spectacular surroundings the city of Geneva has to offer.

Opening this year's conference, Russell Bedford's Chair, Bruce Saward, welcomed delegates to Geneva after a two-year hiatus, followed by a session led by CEO, Stephen Hamlet, on What's happening in Russell Bedford.

Locals Nabil-Jean Sab and Roland Burger, representatives from the host firm, Russell Bedford Fiduciaire Genève SA, welcomed delegates to their home city in the next session.

Niklas Schmidt, Head of Tax at Wolf Theiss, one of the leading law firms in Central, Eastern and Southeastern Europe, joined us to discuss Crypto Assets – What tax practitioners need to know. Niklas is one of Austria's leading international tax lawyers, specialising in international tax, private clients, foundations/trusts and crypto assets/blockchains.

Following a networking break, Thomas Tindemans, Chairman of Hill+Knowlton Strategies, an international public relations company based in Belgium, joined to discuss The Challenge Ahead: Europe in 2022.

Thomas is a Belgian national with over 30 years of experience in EU public affairs and communications and provided our group with a most informative and engaging outlook on the main challenges currently facing the continent.

Next, delegates heard from some of our new EMEA firms in Athens (Greece), Accra (Ghana), Tuscany (Italy), Marseille (France) and Brazzaville (Republic of Congo).

After an excellent morning programme, delegates broke for a networking lunch overlooking Lake Geneva.

The afternoon programme commenced with a very exciting session, as the conference welcomed former professional tennis player and a Senior Expert in the Football and Social Responsibility (FSR) Division of UEFA (Union of European Football Associations), Filippo Veglio.

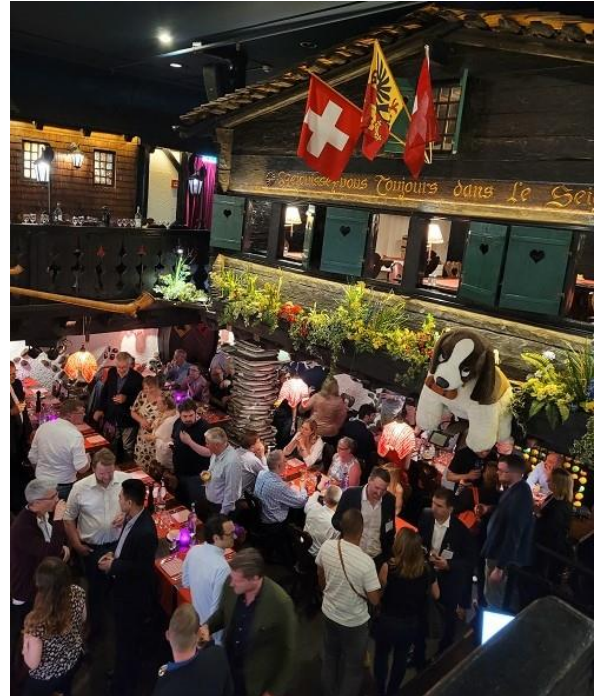
Filippo is responsible for the development and implementation of the organisation's Football Sustainability Strategy 2030, which aims to initiate, inspire and accelerate collective action to respect human rights and the environment within European football.



As Russell Bedford seeks to create a better future through proactive leadership in contemporary and enduring issues such as DEI (Diversity, Equity & Inclusion), ESG (Environmental, Social & Governance) and CSR (Corporate Social Responsibility), it was pertinent that Filippo joined us to share the experience of UEFA and European football stakeholders as they seek to drive sustainable change in his session: CSR, ESG & DEI: Lessons from UEFA's football sustainability strategy. The final session of day one was led by Jeremy Mindell, director at Primondell, a tax and accounting firm covering a wide range of specialisms from tax investigations to HR issues related to restructuring and business transformation.

Jeremy's knowledge, as always, was impressive as he admirably delivered a round-up of current international tax issues (incl. BEPS 2.0, transfer pricing changes, tax changes in response to COVID, international coordination on enforcement, etc.)

Following the close of day one of the conference, delegates reconvened later in the evening for drinks, dinner and traditional music for a truly Swiss experience, including fondue and folk music, at Restaurant Edelweiss.



Day two of the conference was opened by Stephen Hamlet, reminding delegates of the network's strategic positioning, as revealed towards the end of last year, and was followed by Maribel Ortega, a leadership coach who specialises in helping women progress their career into leadership roles.

Sharing her own personal experience, Maribel joined to passionately discuss Navigating the Culture Map.

Up next were a series of workshops for delegates to choose from, including Auditing and accounting: an update on hot topics by David Norris, Head of Audit & Accounts and Compliance at Mercia Group, one of the UK's largest providers of training and support services to the accountancy profession.

Partners from London member firm, Lubbock Fine, Phil Blackburn and Graham Caddock led a workshop on Voluntary tax disclosure opportunities; and after a short networking break, Maribel Ortega returned to lead the excellent Building a Dream Team.





Some more members of the Lubbock Fine team, including David Portman and Robert Hoad, led another insightful session based on a case study: International mobility – bear traps for employees and employers.

After a networking lunch, the afternoon workshops resumed to include New international quality management standards: Are you ready? led once more by David Norris, while partners from Russell Bedford's Swiss member firms led a workshop on Switzerland: the tax system and planning opportunities.

Following another short networking break, the final workshops of the day resumed including How technology is changing the world of accounting by Sandeep Shrestha and Nadia Burgan (Thomson Reuters) and a roundtable discussion for French-speaking members to discuss opportunities for cooperation and mutual support.

After the close of the conference, delegates broke for the evening, reconvening later for drinks, dinner and entertainment at the fabulous Restaurant la Perle du Lac overlooking the breath-taking views of Lake Geneva.

CEO, Stephen Hamlet, added: "What an incredible conference! From start to finish this was an event that had it all. An excellent turnout of members from across the EMEA region and beyond. An incredible location made all the better by our fantastic hosts and their wonderful hospitality. We had an extremely interesting and diverse programme, that not only highlighted some important tax updates and advances in the world of tax, but also shone a light on important topics such as Crypto, CSR and culture. A heartfelt thank you to our hosts and delegates who made this conference so very special."

Watch the conference video [here](#)

Russell Bedford nominated in two categories in the IAB awards



For the fifth year running, Russell Bedford International has been nominated for an award at the International Accounting Bulletin Digital Accountancy Awards, this year receiving two nominations.

The network has been selected as one of four finalists in the category of "Network of the Year" and one of just two finalists in the category of "Wellbeing initiative of the Year".

Candidates for the of "Network of the Year" award had to demonstrate the execution of profitable growth strategies, be recognised by the industry as a reputable brand that consistently delivers high quality professional services and have excelled in a number of key strategic and operational areas over the past 12 months.

In the category of "Wellbeing initiative of the Year", candidates had to provide measurable evidence of an initiative that has improved the wellbeing, whether physical or mental, of employees over the past year and include testimonials from employees that demonstrate how their organisation has supported them.

The Wellbeing Initiative of the Year Award particularly emphasises the support provided by way of physical and mental wellbeing since the start of the Covid-19 pandemic.

Speaking about the nominations, Russell Bedford CEO, Stephen Hamlet, said: "It is such a great honour to be nominated for an IAB Award the fifth year in a row. Along with the prestigious "Network of the Year" award, where we were proud winners in 2019, I am particularly delighted to be recognised in the category of "Wellbeing initiative of the Year". This acts as a very important acknowledgement of the initiatives and content we have produced in recent years, while significantly enhancing our programme to combat the challenges that the Covid-19 pandemic presented to our people around the world."

He added: "We look forward to joining the other esteemed nominees at the awards ceremony on 29 June in London where, regardless of the outcome, I and our extended team will take the opportunity to celebrate our collective efforts and successes over the past year."

Russell Bedford Confirms Jayasinghe & Co. As Member Firm In Sri Lanka

International professional services group, Russell Bedford International, has appointed Sri Lankan firm, Jayasinghe & Co., as a full member, following some years as a correspondent.

Established in 1985 and based in Colombo, the commercial capital and largest city of Sri Lanka, Jayasinghe & Co. Chartered Accountants is one of the country's leading audit and advisory firms.

With six partners supported by a team of qualified directors and some 150 staff, the firm offers its clients a wide range of services, including accountancy, internal and external audit, risk assurance, tax compliance and advisory, payroll, business management, and corporate secretarial assistance.

The firm has more than 950 clients in sectors such as manufacturing, information technology, banking and insurance, professional services, NGOs, and charities.

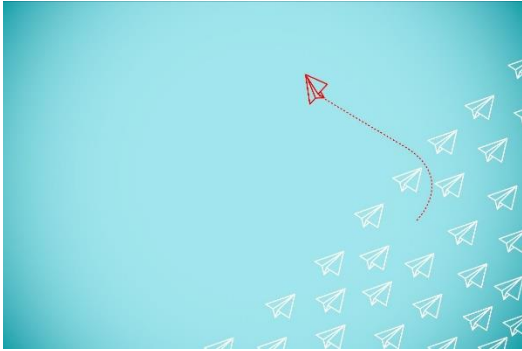


Speaking about the appointment, Russell Bedford CEO, Stephen Hamlet, said: "It is my absolute pleasure to welcome Jayasinghe & Co. as a full Russell Bedford member. The firm has demonstrated, over the past few years, their dedication to growth and development and we are delighted to have them appointed as our full member in Sri Lanka. I wish the entire team every success as they embark on this next step of their journey with the full support of our internationally connected network. Congratulations!"

Asoka Jayasinghe, of Jayasinghe & Co. added: "We are delighted and very proud to gain the status of full membership of Russell Bedford International. We are filled with optimism for the future as we seek to continue to achieve new goals for progressing and enhancing our practice."

Andrew Lim, Russell Bedford global board director for APAC, added: "It is with great pleasure that I congratulate Jayasinghe & Co. on becoming our member firm in Colombo, Sri Lanka. The firm is a real success story and I look forward to helping them build upon relationships throughout our global network."

Dealing with change: how to adapt to shifting environments



In the second of this quarterly series of professional and personal development webinars, Michael Quigley, director at Kataholos, a business training and coaching group, joins us for a 90-minute session on, [Dealing with change: how to adapt to shifting environments](#).

The webinar takes place on Tuesday, 12 July at 15:00 BST and is exclusive to Russell Bedford members only.

[Register for this webinar here](#)

Russell Bedford Webinar: Doing Business in Vietnam

Despite pandemic measures, lockdowns, and travel restrictions, Vietnam has welcomed more than US\$19.74 billion of foreign direct investment in 2021. With a solid vision for the future, Vietnam has created a concrete foundation to bounce back stronger in 2022 with a targeted GDP growth of between 6% to 6.5%.

In the first webinar of this series, listeners heard from Van Anh Thai, a partner at Russell Bedford KTC (Vietnam), who shared information to help foreign investors capitalise on emerging opportunities in Vietnam. Van Anh also shed some light on:

- Business environment and outlook
- Establishing and running a business in Vietnam
- Overview of tax, audit, and filing requirements.

[Find the webinar recording for 'Doing Business in Vietnam' here](#)



Russell Bedford Webinar: Doing Business in Singapore



In the second webinar of the series, listeners heard from Wong Kok Siong, partner at Steven Tan Russell Bedford PAC (Singapore), in a webinar based on Doing Business in Singapore.

Consistently ranked number one or two for world's easiest place to do business by the World Bank, Singapore has always been a popular gateway for investing in Asia. Its development into a financial, logistics and transport hub with a transparent legal and regulatory framework are just some reasons that make it appealing.

[Find the webinar recording for 'Doing Business in Singapore' here](#)

Audit Quality Control 2022

This month Jim Sylph, Russell Bedford's AQC Consultant, will be running two AQC information webinars for members.

For more details and to register to attend, please follow the links below:

[AQC 22 briefing for new Russell Bedford members](#) - Tuesday 21 June 2022 at 7:00 EST / 12:00 BST / 13:00 CET

[Webinar for Russell Bedford AQC inspectors](#) - Thursday, 30 June 2022 at 7:00 EST / 12:00 BST / 13:00 CET

Global Accounting Update

A round-up of updates and commentary on new standards, regulations and ethical issues

[Global Priorities for Professional Accountants in Business and the Public Sector](#)

At its March 2022 virtual meeting, IFAC's Professional Accountants in Business Advisory Group considered the key global trends impacting the accountancy profession. The report, Global Priorities for Professional Accountants in Business and the Public Sector, summarizes the key insights and learnings from the discussions amongst this global group of business and finance leaders, drawing from their diverse experiences and expertise. Follow the link above for more.

[Balancing Urgency and Effectiveness in International Sustainability Assurance Standards](#)

With global assets in sustainability and ESG-related investment vehicles due to surpass \$53 trillion by 2025, the need for reliable, neutral, and comprehensive frameworks for reporting sustainability information is evident. And policymakers and regulatory bodies have taken note. The European Union (EU) continues to negotiate terms for its Corporate Sustainability Reporting Directive. Tom Seidenstein, Chair of IAASB, discusses.

[Staffing Trends During the Great Resignation](#)

The terms "Great Resignation" and "Great Reshuffle" have come to define the period of a nearly unprecedented churn in the U.S. labour market since 2021. A recent article in CPA Practice Advisor notes that the accounting industry is seeing 2-3 million people retire early and this trend, coupled with a very competitive job market, has some firms struggling to find and retain staff. Steven Fields, a Senior Vice President at Robert Half International, and Kristy Illuzzi, a Principal of SME/SMP and Research at IFAC, discuss.

Forthcoming conferences:

Asia-Pacific Meeting 2022

The Asia-Pacific Meeting 2022 will be held on 7-8 July in Singapore. Registration is open. Please ensure that you register your attendance and reserve your hotel room by the deadline of **Thursday, 23 June 2022**. Click [here](#) for more details.

39th Annual Global Conference

The 39th Annual Global Conference will be held on 19-23 October 2022 in Vienna, Austria. More details to follow in due course.

For further details about upcoming Russell Bedford meetings and to register, please visit the [Events](#) page on the Intranet for the most up to date schedule of events.

Russell Bedford - key facts and figures 2022

- More than **35 years** of global service
- **Top 20** global accounting network
- **USD 690 million** global fee income
- **1000 partners** and over **8,000 staff**
- Some **350 offices** in more than **100 countries**

For previous editions of Network News, visit our [Network News](#) webpage.