



# MANAGEMENT REPORT 2023

**IBRACON**  
Instituto de Auditoria Independente do Brasil



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# Summary

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## Presentation

This edition of the Ibracon Management Report presents the set of initiatives undertaken from January to December 2023, a year that also marked the end of the term of its National Board, the Boards of the Regional Sections and the Board of Directors. There are 12 chapters distributed across the following themes: Strategic elements; Governance; Strategic Vision; Advocacy; Institutional; Institutional Relations; Strategic Committees; Professional Development; Technical Area; Communication, Marketing and Events; Regional Sections; and Resource Allocation.

Ibracon follows the Strategic Planning prepared by its Board of Directors, which, in turn, is based on the Independent Audit Banners. This publication follows these guidelines in developing its content. Furthermore, it is structured in an organic and fluid manner, thus

meeting the purpose of providing knowledge about the Institute's activities in its mission to highlight the relevance of Independent Audit for the socioeconomic development of Brazil. It is, therefore, available to all types of audiences, who will be able to access qualitative and quantitative information about the results that Ibracon achieved throughout 2023.

Have a good read.





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# Overcoming challenges towards the future

The concept of corporate governance, which is now present in the largest organizations around the world, has gained ground in Brazil, regardless of the size of the companies. For Independent Audit professionals, the adoption of this set of practices by national companies is fundamental, necessary and inseparable from the responsibilities that our activity involves. Ibracon has guided its associates and other professionals on the importance of alerting their clients about the need to have increasingly efficient governance, which is always evolving and addresses all transparency parameters in its corporate reports.

I make this initial statement to mention how challenging the year 2023 was, placing our profession at the center of a media discussion. However, it is possible to observe the positive points for the profession, even in this context. In fact, it represents an additional opportunity to respond, with clarity, security and firmness, to all these questions about the role of Independent Audit, its responsibilities and limitations.

And here we return to the exact point that opens this message and the reason why we will always defend that the corporate ecosystem as a whole improves governance practices, because business security fundamentally depends on an environment where ethics and rigor prevail in the execution of each process that involves organizational practices.

In 2023, Ibracon's Board of Directors further reinforced this prerogative, as part of its strategic planning, in turn based on our institutional mission. In practice, this is achieved through a synergistic agenda with regulators, academia, entities, government bodies, instances of the Three Powers, and sector stakeholders, to promote the exchange of knowledge, best practices and improvement of the Independent Audit environment. I cannot fail to mention all the significant educational and awareness work, across a broad spectrum of the public, about the importance of Independent Audit for

society and the economy. Raising awareness among society and decision makers about the functions and responsibilities of existing structures in companies – such as the Audit Committee, Supervisory Board, Risk Committee, Internal Audit and Board of Directors – is essential for a broad understanding of how organizations work.

Independent Audit works in the public interest. It is a profession of faith, which has a whole set of rules to be followed. This is a highly regulated activity based on international standards, including a strict code of ethics, and which requires constant professional improvement. We are aligned, interact and participate in the main international organizations, which regulate and standardize the profession. We participated in the creation of the Brazilian Sustainability Pronouncements Committee (CBPS), an achievement that resulted from the initiative of the Accounting and Sustainability Pronouncements Committee Support Foundation (FACPCS), and which was implemented by the union of efforts of CFC, Ibracon, Abrasca, Apimec, B3, Fipecafi, among other entities representing the capital market.

This is a victory for our sector that I like to highlight, especially because it is another instrument to support the sustainability reporting by companies. Another of the good practices that I emphasized at the beginning of this message.

A cycle was completed at Ibracon in 2023, but it does not mean closure. New challenges will be posed and new opportunities will arise. As the chairman of the Board of Directors in this period that is ending, I can talk about the achievements of the three-year period, which followed what our Banners advocate. In all of them, the Institute, through the National Board and in harmony with the Regional Sections, worked to bring about innovations and improvements. They are mentioned in detail in this Management Report, but I would like to highlight one of them, which meets at

least two of these Banners: The importance of the Independent Audit function to the market and society in general and Change management characteristics. I'm talking here about the work on preparing the book "Independent Audit: mission and responsibilities – studies and opinions", which brings a collection of extremely enlightening texts about the responsibilities of our profession.

It was a three-year period of many activities, participation in national and international events, exchanges, strengthened relationships, solidification of our proposals, and enhancement of our ideals. When I look at the next three years, I further reinforce my positivity as I am absolutely certain that Ibracon will continue to contribute even more to the strengthening of Independent Audit in Brazil, that we will take several steps forward, always with our eyes fixed on valuing our professionals, as it is in them that the maintenance of the highest standards of ethics in organizations resides.

**Francisco Sant'anna**  
Chairman of the Board of Directors





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# To appreciate and continue to evolve

Often, when we take a look at the past, we are grateful to realize that all the efforts we put into building an ideal were worth it. This is what I conclude when I observe the last three years of the term, a period that I can define as “transformation”. Many factors were fundamental for this to come to fruition, but I would say that being closer to our associates was the main element in this process.

I believe that a good example of this premise is in our Commissions, Committees and Working Groups (WGs), which had the purpose of filling gaps and reaching specific groups and demands of the Independent Audit. In addition to maintaining excellence in the work of technical bodies, we created Strategic Committees, such as Ibracon Jovem, Diversity & Inclusion and Technology and Innovation. We seek to overcome borders, overturn pre-conceived ideas, bring innovation, adapt to the new world full of possibilities that we live in in the 21st century, where we breathe the air of a horizon full of possibilities brought about by technology. In this transformation process, Ibracon brought new elements to our profession, which undoubtedly contributes to valuing, enhancing and maintaining Independent Audit relevant to the capital market, companies and the country's economy.

The last year was quite challenging for Independent Audit, which was under the focus of the media, due to a sensitive topic. If, on the one hand, it was necessary to overcome an ocean of doubts regarding our role, on the other hand, we reached the end of this moment aware that we had the opportunity to bring even more clarification to society about our profession. We participated in a series of market initiatives to disseminate information about our profession, publicize our Banners and clarify our mission and responsibilities. We invest in education, offering various

opportunities for professional qualification, we maintain a strong relationship with national and international organizations that regulate and standardize the profession and we have an efficient and transparent communication system, through different channels. And, at this point, I highlight the preparation of the book “Independent Audit: mission and responsibilities – studies and opinions”, published at the end of 2023. A work that will be fundamental in bringing even more clarification about our activity, providing opinions prepared by highly regarded experts in the areas of Accounting, Law and Economics.

I also cannot leave out the topic of sustainability, with Ibracon being one of the organizers for the creation of the Brazilian Sustainability Pronouncements Committee (CBPS). Alongside this, our international operations are increasingly strengthened. We are represented, in some cases as active members, in different bodies that regulate the activity and we maintain close and frequent contacts with Ifac, the IFRS Foundation, Iesba, IAASB, ISSB and IASB. We also participate in the AIC and maintain interaction with Portuguese-speaking countries, through Ucalp. We participated in several international meetings over the last year. All these channels, networking, multilateral relationships of intense exchange allow us to be one step ahead of the future demands of Independent Audit.

At a national level, our relationship with affiliated entities, of interest to the profession and other bodies, is undoubtedly solid and productive, just as we have paved a firm path with public power institutions. And, of course, our dialogue with regulatory bodies is fluid, and they continue to be willing to work towards an increasingly mature and solid business environment. These are paths taken with the aim of increasingly improving both our profession and the dissemination of information to the market.

There were hundreds of work meetings throughout 2023, when we discussed not only issues related to Accounting and Audit, but also legislation, government programs and other aspects that may affect the profession. A work to which we cannot fail to give enormous credit to our Regional Sections, which represent our Institute so well throughout the country. Furthermore, we have specialized advisory in Brasília to deal with the many issues that arise in the environment of the Three Branches – work that is directly guided by our Advocacy area.

I can say that our management did a great job. I extend all my gratitude to those who contributed to this successful three-year period, the directors who were by my side, the Board of Directors for supporting our management initiatives and all Ibracon employees. Finally, I would like to record my wishes for a productive term for the board that is taking over the Institute in 2024. To conclude, I hope that, in the future, Independent Audit will be increasingly valued throughout the Brazilian society.



**Valdir Coscodai**  
President of  
the National Board



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# Strategic elements

## Mission

Valuing society's trust in Independent Audit, defending its importance and promoting standards of excellence in professional activities linked to the sector.

## Values

- Ethics;
- Independence;
- Transparency;
- Continuity of purpose;
- Excellence;
- Social prominence.

## Vision

### Be recognized as:

- Agent participating in the regulation of the Accounting and Independent Audit activity in convergence with other entities;
- Organization dedicated to the protection of the public interest;
- Body representing the political, professional and educational interests of independent auditors;
- Technical and educational reference in matters related to Independent Audit and Accounting;
- Diffuser of the role and responsibility of the members.

## Purpose

Trust that shapes, informs and transforms.





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# Governance

Ibracon, founded on December 13, 1971, is constituted as a legal entity governed by private law, without economic or profit purposes and in the federative form. Its purpose is to bring together, by association, independent auditors and accountants from all areas of accounting activities.

It is governed by its Consolidated Bylaws – currently in its 2019 Edition –, which was approved at the National Extraordinary General Assembly held in the city of Rio de Janeiro on May 14, 1982 and amendments as per General Meetings of 06/28/1990, 06/25/1992, 11/28/1997, 06/08/2001, 11/28/2003, 05/26/2008, 12/22/2010 and 12/13/2019.

**Ibracon maintains a governance structure aligned with the best corporate practices, discussed below:**

## Composition of the National Body:

**National General Assembly** - is the supreme deliberative body of Ibracon, constituted by the meeting of associates in full enjoyment of all statutory rights and up-to-date with their social contributions.

**Board of Directors** - composed of directors elected by the associates in the same number as the permanent directors, but with a minimum of nine, and permanent directors, represented by the presidents of the Regional Sections.

**Supervisory Board** - is the supervisory body of Ibracon's administration, comprising up to three sitting members and one alternate member, elected by the National General Assembly.

**National Board** - is composed of at least four directors, appointed for the term coinciding with that of the Board of Directors, with the possibility of adding up to three more directors, currently with the following names: President; Technical Director; Director of Professional Development; Director of Administration and Finance; Director of Small and Medium-sized Audit Firms; and Director of Communications.

**National Technical Standards Commission** – composed of members appointed by the National Board and a term of three years, coinciding with that of

the National Board. The Commission is responsible for preparing technical pronouncements on accounting and audit matters, submitting them to the approval of the National Board through the Technical Director.

**Sectoral Technical Groups** – composed of coordinators appointed by the National Board, among the associates, each of which is composed of up to ten members. They are created with the purpose of strengthening the institutional political relationship with public and private bodies, subsidizing the sectoral agenda of the National Technical Standards Commission and analyzing technical matters inherent to the pronouncements applicable to the sector.

**Conduct Committee** – is composed of associate members chosen by the National Board. Ibracon has a Code of Conduct which aims to guide the posture and attitudes of individuals and legal entities in the context of acts and actions related to the interaction with the entity and its representation. It also has a Reporting Channel managed by an independent company, which receives and handles any reports of acts in non-compliance with the Institute's precepts. Read the [Ibracon Code of Conduct](#) in full.

**Crisis Committee** – Ibracon has a Crisis Committee that is activated and installed at any time, by decision of the Board of Directors, in case of need to define strategies for specific situations.





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## Composition of the Regional Sections:

**Regional General Assembly** - is the supreme deliberative body of the Regional Section and is constituted by the meeting of associates registered in the same Regional Section. Only associates who are in full enjoyment of all statutory rights and up to date with their social obligations will participate in it, with representation by proxy being allowed, limited to five votes per associate present at the RGA.

**Regional Board** - composed of at least four Directors, elected by the Regional General Assembly: President; Technical Director; Director of Administration and Finance; and Director of Professional Development. The executive function of the Regional Section is exercised by the Regional Board, which has the broadest and most general powers to carry out all the acts and carry out all the operations that ensure its functioning.

## Strategic Planning

The Board of Directors defines the strategies that are described in the Strategic Planning prepared every three years. Prepared on March 25, 2022, Ibracon's Strategic Planning guides the Institute's activities in the 2022-2024 period.

## The main guidelines for each of the Independent Audit Banners were defined as follows:

### The Importance of the Independent Audit function to the market and society in general

- Actively participate in the revision and development of standards
- Actively participate in the discussion of legislation and regulation of the profession
- Expand the Independent Audit activity
- Promote the quality of the Independent Audit
- Ensure a favorable environment for the development of the profession
- Reduce the expectations gap
- Promote the value of the profession, showing the ability to make a contribution to corporate governance

### Leveraging technology to enhance audit quality

- Promote awareness and change the professional's mindset
- Show audiences that the profession is modern and delivers quality
- Promote knowledge about what exists in the market
- Qualify professionals for the use of technology
- Promote ethics, judgment and professional skepticism in the use of technology

### Supporting the professional as a differentiating factor

- Demonstrate that people are the fundamental pillar of the profession
- Generate attractiveness for the profession among young people
- Demonstrate career development opportunities in the profession

### Strengthening the culture of diversity and inclusion

- Sensitize the profession about the importance of diversity and inclusion
- Raise awareness of the need for and benefits of diversity and inclusion
- Promote knowledge about diversity and inclusion
- Practice diversity and inclusion in alignment with [Ibracon Inclusion and Diversity Manifesto](#)

### Driven by continuous professional development

- Provide training to face the environment oriented towards high performance, strong regulation and constant regulatory changes
- Provide training aimed at improving the quality of services and developing new skills
- Establish a specific training program for auditors as a way to support the FAPMP

### Change management characteristics

- Participate in setting up entities and developing ESG preparedness and assurance standards
- Develop training activities for independent auditors in ESG
- Promote and actively participate in events that discuss related topics
- Promote the assurance of ESG information by independent auditors, in order to ensure that they are transparent, reliable and consistent







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# Strategic Vision

Ibracon's Strategic Vision defines the Institute's executive guidelines and actions for the future. It is based on the Independent Audit Banners, defined in December 2021, which shed light on how this path should be followed. The Strategic Vision also follows what is described in the Institute's Strategic Planning, which is prepared and revised every three years, with the aim of capturing the trends and demands of the capital market and the Independent Audit activity itself.

Ibracon, with the experience of five decades of activities, understands that the renewal of the Strategic Vision is an exercise that considers the potential threats and opportunities, measures the possible risks to the consolidation of the Banners in the Independent Audit activity, and brings, at the same time, significant aspects, thinking about the new professionals who represent the future of the profession.

The Banner **The importance of the Independent Audit function to the market and society in general** advocates that the independent auditor strengthens corporate governance and adds value to the most important information on business activities, contributing to greater transparency in the financial reporting process, seeking a better understanding by the various stakeholders in this process. Actions that Ibracon has carried out since its foundation – and which are part of its institutional mission – meet this premise. Among them is the active participation in the revision and contributions given to the process of preparation of international standards, as well as in the legislation and regulation of the profession, acting as a facilitator of technical language in monitoring activities between auditors and regulatory bodies. The Institute also acts, in a comprehensive manner, in valuing the profession, showing the activity's ability to strengthen corporate governance and bring financial maturity to the country's economy.

In measuring the risks and opportunities resulting from the exercise of building the Strategic Vision, Ibracon considers it fundamental to keep its communication with the media channels active and fluent, as well as to create new communication channels. A positive action, which contributes to expanding assertive information and society's level of knowledge about the important Independent Audit activity, and which is linked to the contribution given by the Institute to raise the technical quality of the services provided by firms and professionals. Equally important are the actions that Ibracon supports, aimed at raising awareness among professionals about the importance of adopting innovations and technologies that may optimize audit work.

The Banner: **Leveraging technology to enhance audit quality** highlights the essential role of technology in delivering greater added value to the market. Two areas of the Institute are especially focused on meeting this demand: Technical and Professional Development, by monitoring standards and regulations and holding workshops, courses, lectures and webinars that bring to the auditors' daily lives the major technological updates.

With regard to the risks and opportunities assessed by the Strategic Vision, Ibracon considers fundamental actions such as intermediation with technology suppliers to facilitate access by firms and professionals. Another important point, which is already part of the Institute's agenda, is the interaction with regulators and legislators seeking to synchronize the speed of technological advancement with the updating of standards and laws. Training, explanations and disclosure of information to alert the market about cybernetic advantages and risks are also within this scope

The Banner: **Supporting the professional as a differentiating factor** considers the human element a fundamental pillar of Independent Audit, professionals in the sector necessarily have an ethical profile, are endowed with technical skills and have a high level of education. Strongly supported by its Professional Development area, Ibracon has expanded training actions, one of the essential resources for professionals to be increasingly better prepared and continuously updated to meet the constant changes that arise on the Independent Audit horizon. In order to minimize risks and generate more opportunities, the Strategic Vision defined by Ibracon points out initiatives





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that have already been implemented, but which remain on the Institute's radar so that they can be increasingly refined. Among them is the creation of Working Groups, the formation of Committees and the incentive to regionalized actions. A set of actions that allows placing "the right people in specific positions", always considering the skills adjusted to each scenario. The intensification of partnerships and cooperation with industry entities and the academy complement this group of proactive resolutions and brings a promising future for the young person who starts in the Audit career.

The Banner: **Strengthening the culture of diversity and inclusion** is synthesized by the expression "add to transform", for understanding that the diversification of talents can bring an innovative vision for the solution of problems and be fundamental to reach the Independent Audit's strategic objectives. The creation of the Diversity and Inclusion Committee and the publication of the Manifesto, in 2021, were Ibracon's first actions to give effect to this initiative, which is increasingly present throughout society.

In the Strategic Vision plan, risks and opportunities were measured in order to avoid one of the most common occurrences of this social demand: the lack of practical actions. For Ibracon, the main instrument for the effective inclusion and diversification of talents has been the holding of lectures, live streams and participation in different discussion forums. In the medium term, these initiatives increase awareness and the positive impact that the activity generates in society.

The Banner: **Driven by continuous professional development** defends the constant improvement of professional capabilities as the best path to practice the profession with excellence, responding to changes in society and business, in a scenario characterized by high performance and strong regulation. Ibracon's initiatives in this field are concentrated in the Professional Development area, but they permeate all its activities since the theme is related to the topic of regulation of the profession. With regard to risks and opportunities, Ibracon's Strategic Vision defines as priorities the work together with the Federal Accounting Council and its Regional Councils, especially in the Continuing Professional Education Program (PEPC). The initiatives also cover the structuring of training programs, whether own or in partnership, that may meet the professionals' demands for knowledge in a timely manner, always with the concern of expanding continuing education, especially with the provision of the knowledge necessary for the audit process. It also involves promoting the quality of the Independent Audit (CNAI, CRE, PEC).

The Banner: **Change management characteristics** defends that the Independent Audit must be in tune with social demands in the sense that business reflects principles of environmental, social and corporate governance sustainability. Ibracon understands that all human activities are reflected in socioeconomic issues, which, in turn, influence the regulations that govern the independent audit activity. For this very reason, more than the intense interaction with national and international organizations, the Institute seeks to integrate in this universe of possibilities.

Within the scope of its Strategic Vision, Ibracon understands that it is necessary to act as a protagonist in matters involving ESG (Sustainability, Social Responsibility and Governance) topics, its regulation and the aspect of ensuring this information. This means assuming a relevant and influential position before the actors directly or indirectly involved with the activity, in Brazil and abroad. Aware of the growing importance of ESG policies, the Institute actively participated in the creation of the Brazilian Sustainability Pronouncements Committee (CBPS).

For more than 51 years, Ibracon has been working to expand the Independent Audit market, as well as for the recognition of its importance to society, which gives it legitimacy as a representative entity of the activity in Brazil. When defining its Strategic Planning – which is based on the Independent Audit Banners –, the Institute creates conditions for the formation of an environment of regulatory security in which firms of all sizes provide quality services, comply with regulations, have access to training and recognition by the market.





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# Advocacy





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In its experience of more than 50 years, Ibracon is the main national authority in matters related to Independent Audit. Over this time, the Institute has been gathering a solid set of specialized information and knowledge on technical aspects, standards and regulations that govern the profession. This guarantees it the suitability and skills to act decisively in defending the prerogatives of the professional class it represents.

This institutional action work is undertaken by Ibracon's Advocacy area, which, in its activities, has been supporting the formulation of public policies with the Legislature, at the municipal, state and federal levels. This process begins with the monitoring of bills of interest to Accounting and Independent Audit, or even to other productive sectors that in some way may produce effects on such activities. All proposals in this scope, drawn up by legislators or currently being processed, are cataloged by specialized advisory, to be discussed by Ibracon's Technical team, together with regulatory bodies and entities that represent Accounting and Independent Audit professionals. From this process, a Strategic Matrix is structured, the main instrument for defining priorities and measuring the demands and measures to be taken in relation to the proposals.

This work of comprehensive proportions involves several actors, from different instances and institutions. To report the achievements of 2023 in this context, we can start by highlighting that, for Ibracon, together with the affiliated entities, it was a year of building what is a priority, which makes sense for the Independent Audit proposals, and also for everything which involves the public interest, aiming, above all, at the socioeconomic development of the country.

However, it is worth highlighting in this continuous and lasting process, one of the main achievements in the sphere of institutional relations, with the consolidation, in June, of the **Brazilian Accounting Parliamentary Front**, an achievement that results from joint action by the CFC, Fenacon and Ibracon, enabling a more effective organization in its relationship with entities and the National Congress. The Parliamentary Front will provide more space for the participation of Accounting professionals in discussions of interest to the class and, consequently, to society in general. From this strategic standpoint, it becomes possible to provide more focused monitoring of the progress of legislative proposals, as well as the expanded provision of technical and specialized support aimed at improving legislation related to the accounting area and prerogatives of the class.

A second important theme to highlight is the **Tax Reform**, a process that has extended for almost 40 years, but in which in its final steps, more recently, Ibracon had the opportunity to discuss with other representative entities all aspects that could impact Accounting and Independent Audit. And, from this perspective, clearly analyze the benefits and consequences that these changes could bring to the country's socioeconomic development. A work that culminated in the approval of the Proposed Amendment to the Constitution (PEC) 45/2019, by the Chamber of Deputies, on December 15.

The Tax Reform will align Brazil with the models that other countries have adopted for taxing consumption, based on the concept of value-added tax. However, the work of Ibracon will continue to be carried out from this milestone, now focusing on the legislative process and the transformations in legislation that will certainly occur. To enable the beginning of the transition, throughout 2024 and 2025, complementary laws will have to be approved that will regulate IBS and CBS, the IBS Federative Council, the Regional Development Fund and the refund of

accumulated ICMS credit balances. The collection model for new taxes will also be structured.

Another point worth highlighting are the projects linked to the **ESG agenda**, in which Ibracon also works through the Brazilian Sustainability Pronouncements Committee (CBPS). It means that, in this process, several areas of Ibracon are involved. Now, the focus turns to advocacy, monitoring Congress' activity around the initiatives, so that the Independent Audit has an active voice and space to speak, effectively participating in this process by offering the knowledge held by the Institute, alongside the other stakeholders that are part of this agenda. In this sense, one of the focuses is Bill (PL) 2,148/2015, which creates the Brazilian Greenhouse Gas Emissions Trading System (SBCE), for the purposes of regulating the **carbon credit market**. Approved in December 2023, by the Chamber of Deputies, the text went on for discussion in the Federal Senate. This standard is fundamental for the market, as it will define the rules for trading these assets. For Independent Audit firms, based on this regulation, the process will move forward with the creation of parameters to ensure emissions inventories.

Having mentioned the main axes of work in 2023, it is worth highlighting that it was a period of challenges, especially due to an episode of crisis in the capital market, with the holding of a Parliamentary Commission of Inquiry (CPI), which brought questions, from the society, on the role of Independent Audit. And, in this aspect, another important work was from Ibracon's Advocacy, which worked on several fronts to provide clarifications, in order to demonstrate what the Audit role is, its attributions and limits, and where the demarcation line of its responsibilities is located, considering the structure and good corporate governance practices. In an intense agenda, articles were produced, interviews were given and clarification material was prepared by the Institute and partner entities, as well as close monitoring of the activities carried out by the CPI and interaction with its members. An example is in





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the [infographic](#) "How the Audit Process happens", aimed at all audiences interested in understanding, in detail, how the Independent Audit process occurs and how it is conducted in the organizations being audited.

Another example is the preparation of the book "[Independent Audit: mission and responsibilities – studies and opinions](#)", produced at the end of 2023. The work brings together technical material written by experts with great

prominence in the areas of Accounting, Law and Economics. The proposal is to expand knowledge on the topics covered within the scope of the constituted powers: Legislative, Executive and Judiciary, among other professionals from institutions related to the three spheres of public power.

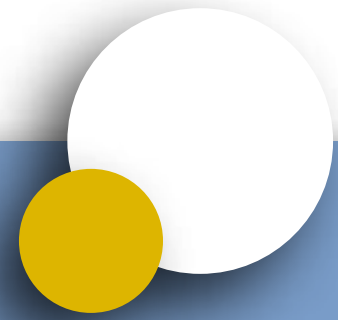
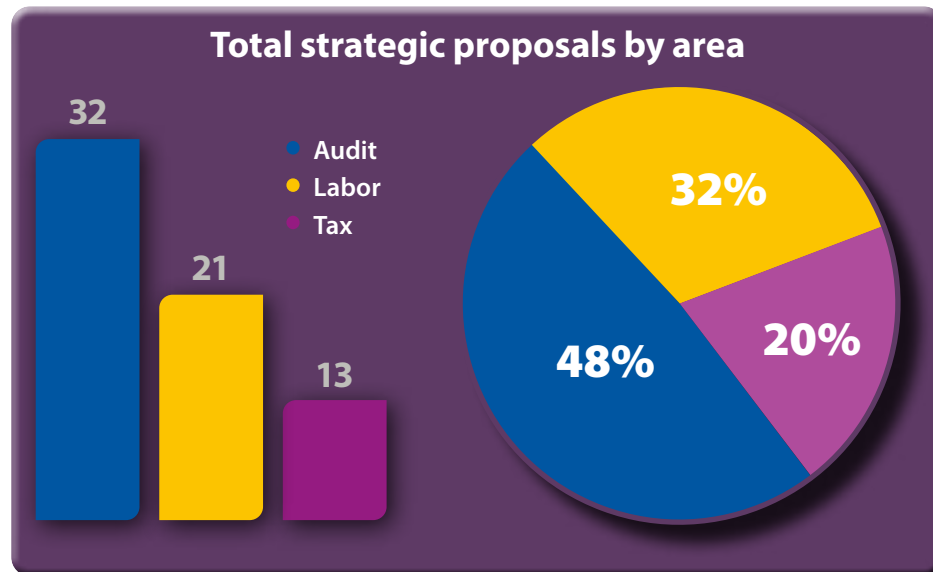
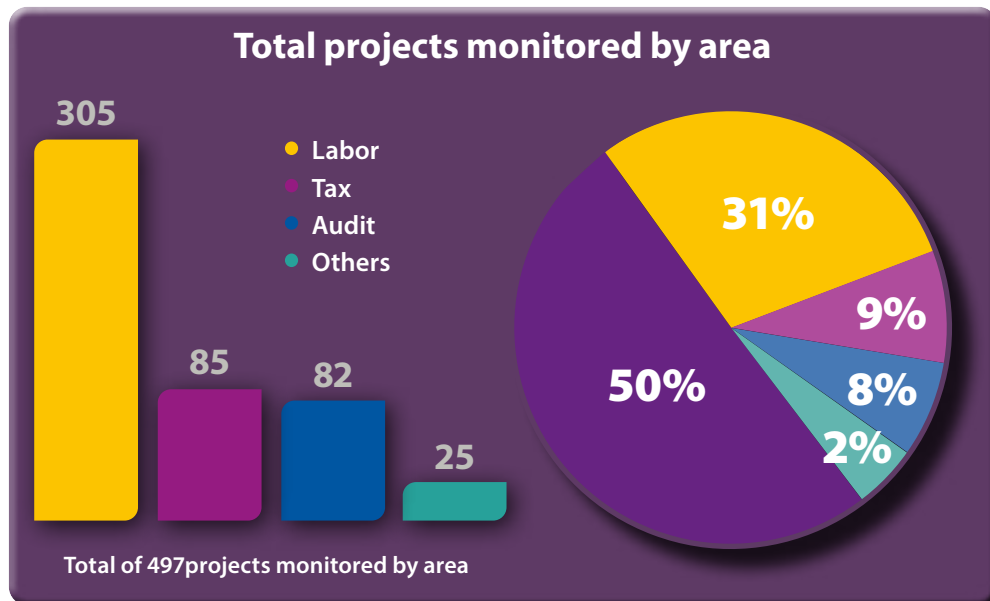
In a final summary, the Advocacy area worked by offering technical contributions to legislators and different government spheres, in order to provide greater quality of information and

transparency to the texts of bills and other regulations. Currently, the area monitors the progress of 44 Bills, not all of them directly related to the Independent Audit, but which in some way affect the capital market and our activity.

### Total numbers

**502** Total projects monitored

**28** Strategic proposals





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# Institutional

**CBPS**  
**Corporate Governance**  
**ISSB** Annual Forum of **Sustainability**  
 Audit Firms **Diversity & Inclusion**  
**Audit Banners**  
 13th Brazilian Conference on Accounting and Independent Audit  
**Ibracon** **Capital Market**  
**Strategic Planning**  
**ESG** Book "Independent Audit: mission and responsibilities – Studies and Opinions"  
 Legislation and Regulation **Institutional Mission**  
 Relevant of **Independent Audit**







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The last year was one of great changes in the political field for the country, with a transition of leadership in the Executive and Legislative Branches, which inevitably affects economic issues and, consequently, business activity in our profession. It was also a period of challenges, but it represented the opportunity to provide more clarification and reinforce the role and importance of Independent Audit for society as a whole. What we seek with this work is to bring credibility to the business environment, strengthen the capital market and increase investors security, thus contributing to the country's economic development. In this context, nothing can better summarize the scenario than what is agreed in our Banner of The importance of the Independent Audit function to the market and society in general, which describes: "The independent auditor strengthens corporate governance and adds value to the most relevant information on business activities, contributing to the understanding of various stakeholders and the market".

This Banner could summarize the objectives of Ibracon's institutional actions in 2023. The entire governance structure – mentioned in the previous section of this report – is a good parameter for the Institute to look positively at the years to come. In each of them, strategies are postulated that are, and will continue to be, essential for us to continue growing and contributing to strengthening the profession. However, we cannot fail to mention another element that permeates the context of our actions in the last year. We are talking about the end of the term of the current National Board (NB) and the Board of Directors (BoD) of Ibracon. At the Institute, the "sum" approach prevails in search of the best results. In other words, we preserve all the gains and learnings from this term, adding new skills and knowledge from the next one to this rich collection.

This is what this section of Ibracon's 2023 Management Report is about. More than facts and dates, we seek to express here the relevance of such decisions, actions, executions and achievements. Always committed to clarification, transparency and ethics. And, in this environment of major transformations at a national level, of challenges in our area of activity, always seeking to meet its Mission, the Institute followed the Strategic Planning 2022-2024 and sought to maximize results in each of its areas of activity – which we intend to demonstrate in this and other chapters of this Management Report.

### Management changes

Ending the year, the last meeting of the Board of Directors (BoD) of Ibracon for the 2021/2023 term, presided over by Francisco Sant'Anna, was a moment to retrospectively review the main achievements of the period. The guiding pillars were the Independent Audit Banners, which helped to direct the Institute's actions and meet all the interests of the profession, aiming to improve the business environment and contribute positively to society.

Among the objectives of the work carried out are the strengthening of the profession and the expansion of society's knowledge about the activities undertaken by auditors, which, at the end of the process, is reflected in better quality financial reports, with added value and reliability. The last BoD meeting was also the opportunity to honor members of the Institute for their significant contribution to the development of Ibracon and strengthening of Independent Audit.

The honorees included the board members of the 2021-2023 term: Altair Rossato, Raul Correa da Silva, and Rogério Costa Rokembach; as well as the presidents of Ibracon Nacional, Valdir Coscodai; of

the 1st Regional Section, Tiago de Sá Bezerra; of the 2nd Regional Section, Marcelo Galvão Guerra; of the 5th Regional Section, Marco Fabbri; of the 6th Regional Section, Paulo Alaniz; and of the 9th Regional Section, Luciano Sampaio.

In December, Valdir Coscodai's tenure at Ibracon's National Board (NB) ended. At the last team meeting, participants brought updates on their respective areas, as well as results achieved and projects in progress. It was also an opportunity to reflect on the three-year term and express gratitude for the conclusion of this cycle.

### CReCER International Conference

Ibracon was one of the hosts of the 11th Conference on Accounting and Responsibility for Regional Economic Growth (CReCER). Co-hosted by the CFC and TCU, the event took place from May 9 to 11, with the theme "Sustainability Reports and Leveraging Technology for Regional Economic Development". The conference is organized every two years by global partners, including GBM, Ifac, IDB and GPPC. The main objective is to promote the exchange and sharing of knowledge, collaboration and networking to encourage the improvement of financial reporting and accountability structures in the public and private sectors, and thus promote economic growth and development in Latin American countries and the Caribbean.





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## Annual Forum of Small and Medium-sized Audit Firms

Always dedicating continuous effort to this segment, Ibracon and CRCSP held, in August, the Annual Forum of Small and Medium-sized Audit Firms (FAPMP). At the opening, the president of the NB, Valdir Coscodai, reinforced the relevance and representativeness of the FAPMP, and the Institute's intention to help them always seek a healthy business environment conducive to sustainable development. The event debated topics about the market and technological innovations.

## International round table

In November, a round table was held in São Paulo promoted by the IAASB, an independent body from Ifac, in partnership with Ibracon and the CVM. The initiative was part of a series of similar events promoted by the IAASB, in several jurisdictions, as part of its global dissemination program for the proposal for the International Standard on Sustainability Assurance (ISSA 5000), General Requirements for Sustainability Assurance. The event was attended by João Pedro Nascimento, president of CVM, Tom Seidenstein, President of IAASB, and the Head of Sustainability and Audit of IAASB, Dan Montgomery. The Institute was represented by some of its members, including the coordinator of the Sustainability and ESG WG; the chairman of the BoD; the director of FAPMP; the coordinator of CNA; and the coordinator of CNNT.

## Ibracon's voice

In addition to the advocacy work – which can be better known in another section of this report – Ibracon speaks out firmly on issues that involve the profession and require immediate positioning action. To this end, it joins regulatory bodies and other bodies to join efforts and expand its voice. In 2023, the Institute was aligned and supported several proposals guided by the CFC and Fenacon.

In a manifesto sent to the Federal Senate, Ibracon and affiliated accounting entities questioned and requested an adjustment to **PEC 45** (Tax Reform). They called for the removal of the provision that stipulates new taxes – Goods and Services Tax (IBS) and Goods and Services Contribution (CBC) – would allow credit only if the purchaser proves that the supplier paid the new taxes via the issued invoice.

Ibracon sent a letter to the CVM congratulating the authority for publishing the **resolution to adopt clear and comparable indicators in sustainable practices for companies that access the capital market**. The new resolution stipulates that, starting in 2024, Listed Companies, Investment Funds, and Securitization Companies can voluntarily prepare and publish an annual special report with financial information related to sustainability, featuring clear and comparable indicators and metrics. The document will follow IFRS S1 and S2 standards issued by the ISSB. The preparation and publication in Portuguese language of this report related to ESG risk management will be mandatory for listed companies from 2026.

In addition to issues pertinent to Independent Audit, Ibracon is also present and involved in the defense of national institutions. Therefore, it could not remain indifferent to the **acts perpetrated on January 8, 2023**, when demonstrators dissatisfied with the results of the general elections committed acts of vandalism against the headquarters of the Three Branches in the Federal District. In a publicly released statement, Ibracon emphasized that “such events deserve the repudiation of society and the various entities that make up the productive sectors.” It further stated that “(...) the monitoring, participation, and positioning of society must occur through debates with respect and civility.”

Ibracon also expressed its concerns through a note regarding Bill 2.896/2022, under consideration in the Chamber of Deputies, which proposes changes to Articles 17 and 93 of Law 13,303/2016 (State-Owned Enterprises Law) and Article 8-A of Law 9,986 (Regulatory Agencies Law). In the statement, the Institute warns that such changes could represent a setback to the progress achieved by the aforementioned laws. It also highlighted that any changes to these Laws, even if for improvements, should be carried out through a broad debate with interested parties and the National Congress.

## Tributes and Appointments

In May, during a solemn session in celebration of Accounting Professionals Day at the São Paulo Legislative Assembly (Alesp), Francisco Sant’Anna, the Chairman of Ibracon's BoD, received the **Annibal de Freitas Medal**. This medal is awarded to individuals who have provided significant services to the accounting profession and society. In December, Sant’Anna was honored during the event celebrating the 77th anniversary of the Regional Accounting Council of São Paulo (CRCSP). He received the **José Rojo Alonso Medal**, which is awarded to accounting professionals who have distinguished themselves in the fields of Audit, Expertise, Mediation, and Arbitration in both public and private sectors.

During the event celebrating the 71st anniversary of the São Paulo Academy of Accounting (APC), the Chairman of Ibracon's BoD was named an academic of the entity. He assumed chair number 26, which has Mário Morandi as its patron.





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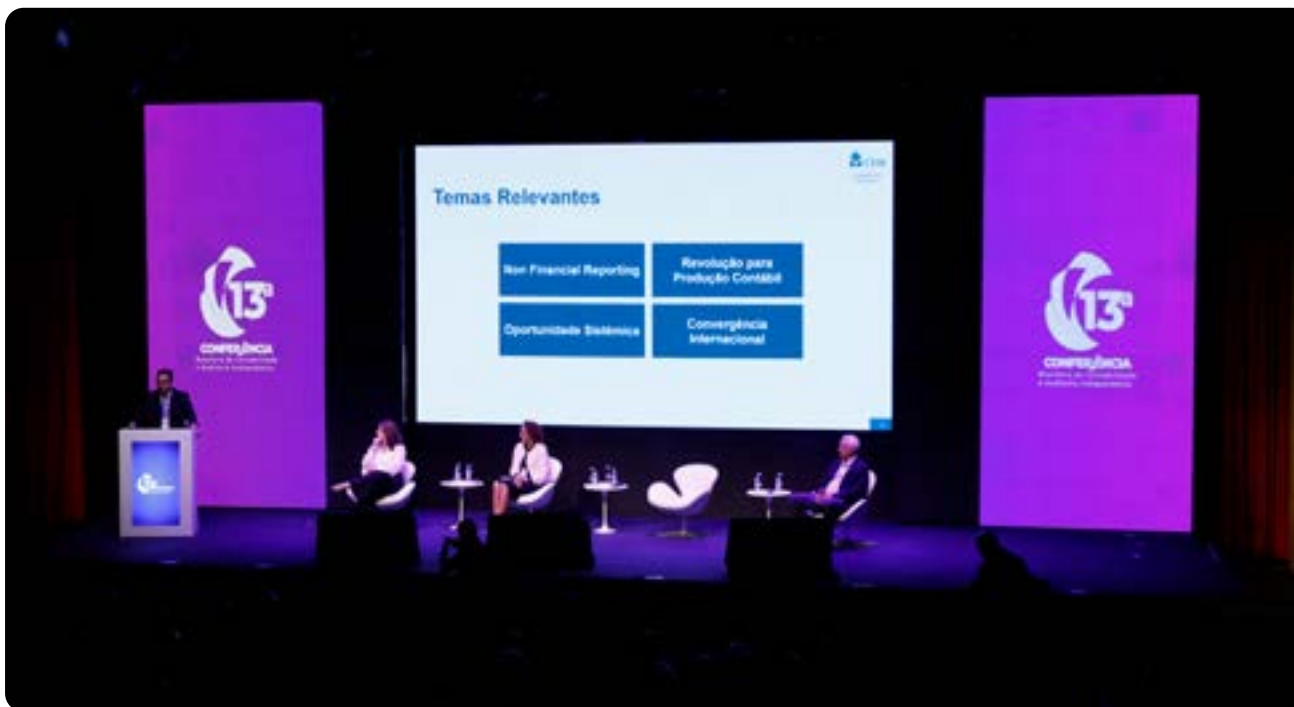
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### 13th Brazilian Conference on Accounting and Independent Audit

The 13th Brazilian Conference on Accounting and Independent Audit, organized by Ibracon, took place on June 27-28, 2023, at the Claro Theater in São Paulo, in a hybrid format. This event brought together a select group of esteemed professionals and leaders from the accounting, independent audit, and capital markets sectors. The conference was opened by Valdir Coscodai, president of Ibracon Nacional, who highlighted the Institute's numerous activities and broad initiatives both nationally and internationally to support the continuous evolution and immediate dissemination of accounting standards.

Following him, João Pedro Nascimento, president of CVM, presented the panel "2023 regulatory agenda: technology, inclusion, and sustainability," emphasizing Brazil's need to take a leading role in the sustainability agenda. Next, Ana Tércia Lopes Rodrigues, Technical vice-president of CFC, spoke on the increasing presence of women in Accounting and Independent Audit, highlighting the programs implemented by the regulatory body.

The morning session also featured a lecture on "The economy in Brazil: finance, investment, and development," led by Felipe Salto, chief economist and partner at Warren Brasil, who pointed

out that Brazil has one of the most well-structured fiscal responsibility laws in the world.

The subsequent panel covered various topics such as ethics, fiscal framework, tax reform, professional development, governance, sustainability, technological transformation, and international standards. Monica Foerster, a member of Ibracon's Board of Directors (BoD), and Joaquim Bezerra, vice president of Operational Development at CFC, discussed these issues, moderated by Shirley Silva, director of Professional Development at Ibracon.

The first day's sessions concluded with the "Leaders' panel - Governance and sustainable development." Claudia Pitta, a member of IBGC's Board of Directors, opened the panel, announcing the launch of the sixth edition of the entity's Best Governance Practices Code. The discussion focused on essential aspects for companies' survival in times of rapid transformation, covering governance topics such as diversity, inclusion, environmental and social sustainability, innovation, transparency, accountability, and conflicts of interest. To discuss these topics, Eduardo Pachikoski, a member of Ibracon's BoD and president of PP&C, was invited, along with Marcelo Cioffi, a member of Ibracon's Editorial Board and Markets and Clients leader at PwC Brazil; Raul Corrêa, a member of Ibracon's BoD and president of BDO; and Carlos Pires, coordinator of Ibracon's Supervisory Board and Audit leader at KPMG in Brazil and South America.





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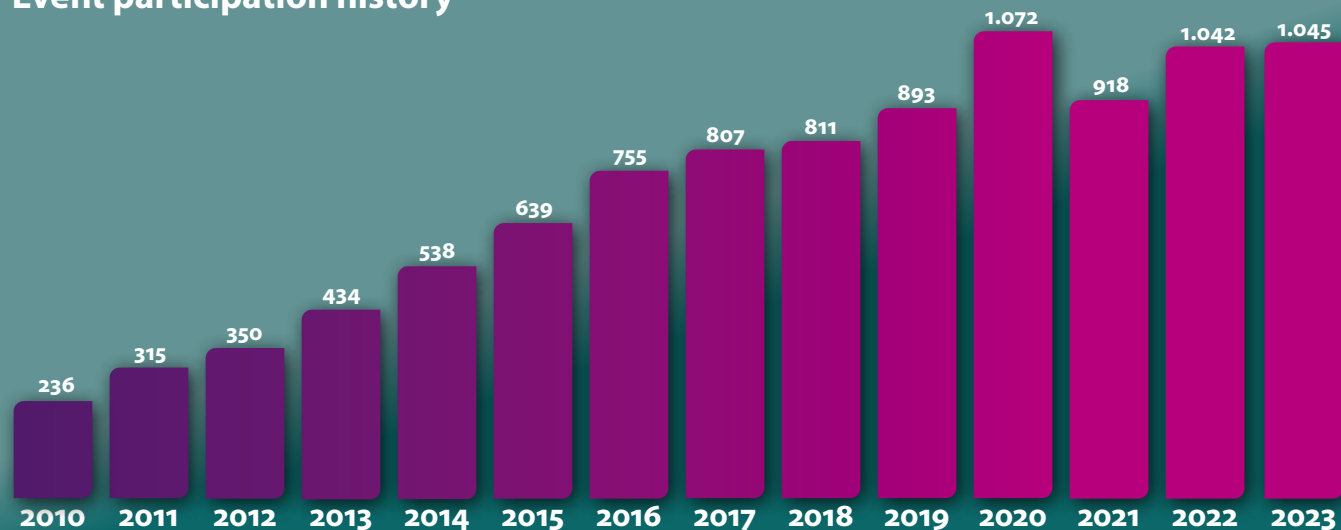
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## Event participation history



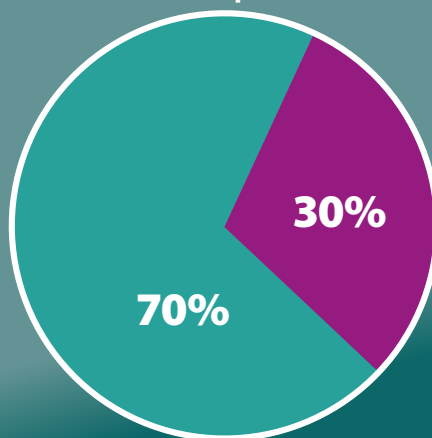
the presentation, Patrick Matos, director at Natura and member of the Global Preparers Forum, expressed his appreciation for the work of the IASB. Osvaldo Zanetti from CVM, along with Silvio Takahashi, coordinator of Ibracon's Accounting Standards Committee, provided their insights.

On June 28, the second day of the conference, began with the panel "Technology: considerations in ethics and professional skepticism." The keynote speaker, Laurie Endsley, vice president of Iesba, engaged in discussions with Marcio Santos, leader of Ibracon's Technology and Innovation Committee; Giuseppe Masi, member of Ibracon's Ethics, Compliance, and Independence Working Group (WG); and Tatiane Schmitz, member of Ibracon's Small and Medium-sized Audit Firms (FAPMP) WG.

Following this, the "Regulatory and Sustainability Trends" panel included Leonardo Dutra, a member of Ibracon's Sustainability and ESG Working Group (WG); Cesar Neves from the Superintendence of Private Insurance (Susep); Zulmir Breda, a member of CBPS; Viviane Bauer, Coordinator of Ibracon's Auditing Standards Committee (CNA); Osvaldo Zanetti, manager of Accounting Standards at CVM; Each panelist discussed sustainability aspects from the perspective of their respective organizations.

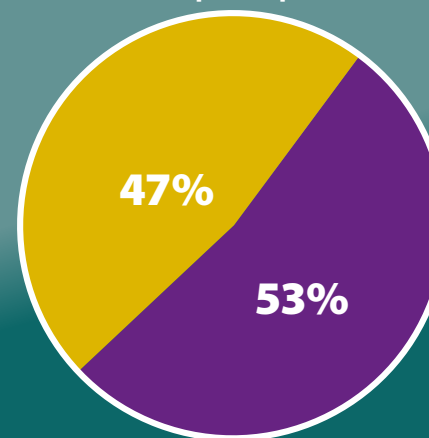
The last panel of the first day of activities featured an important lecture on Current Topics in International Financial Reporting Standards (IFRS) by Tadeu Cendón, a member of the IASB. The speaker discussed the regulatory body's extensive work agenda, highlighting the main projects underway. At the end of

### Audience profile



Men	70%
Women	30%

### Form of participation



Presential	53%
On-line	47%



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The following panel, “Can the Independent Audit professional of the future be you?”, explored the skills, competencies, and profiles of young professionals. Participants included Angela Castro, member of Ibracon’s Diversity and Inclusion Committee; Felipe Pinton, member of Ibracon’s FAPMP WG; Leandro Camilo, leader of Ibracon’s Diversity and Inclusion Committee; Maria Julia Esteves, Ibracon Jovem ambassador; and Mahryan Sampaio, UN Youth ambassador and co-founder of the Perifa Sustentável Institute.

### Hackathon

On June 28, the first edition of the Hackathon took place, along with the awards ceremony, featuring presentations of the finalist projects. Additionally, two lectures were conducted: “Breaking



boundaries: technology and innovation for a sustainable future” and “technology and innovation: shaping the future of Independent Audit”, with panels led by Adriano Thomé, FAPMP director at Ibracon; Caroline Gil, head of Human Resources; Guilherme Braunbeck, professor at the University of São Paulo (USP); and Márcio Santos, leader of the Technology and Innovation

Committee, Diogo Garcia, leader of the Emerging Giants Startups program in auditing firms, TEDx speaker, and leader of one of Brazil’s most relevant collaborative communities of startups and investors, also participated.

### Publication of the book “Independent Audit: mission and responsibilities – studies and opinions”

Ibracon published in 2023 the book “Independent Audit: mission and responsibilities - studies and opinions” a work that details and explains the real attributions, prerogatives, and limits of the profession, still poorly understood by the public opinion. Aligned with the Independent Audit Banner “The importance

of the Independent Audit function to the market and society in general” the book, available for online purchase on Amazon’s website and free to associates on the Ibracon website, gathers opinions prepared by experts of great prominence in the areas of Accounting, Law, and Economics. With its publication, the entity expands its contribution to disseminating in-depth technical knowledge about Independent Audit, including its approach within the Legislative, Executive and Judicial branches.

The preface of the work is by Marcelo Barbosa, lawyer, and former president of the Brazilian Securities and Exchange Commission (CVM), and the presentation is by lawyer Sérgio Varella Bruna, a specialist in competition law and regulation. The opinions are







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signed by experts with solid experience and recognized market trajectory.

"Professional Skepticism" is authored by Antoninho Marmo Trevisan, president of the Trevisan Business School, an Accounting professional and independent auditor, founder of Trevisan Auditors and Consultants. "Responsibility and capital market" is the theme of Luiz Leonardo Cantidiano, jurist and lawyer, whose career focused on Corporate Law and Capital Market. The topic "Limitation of liability of the independent auditor" was addressed by Nelson Carvalho, Ph.D. in Accounting and Controllershship at the School of Economics and Business Administration of the University of São Paulo (FEA/USP), where he is a senior professor.

The opinion "Civil liability of the independent auditor" was prepared by Ruy Rosado de Aguiar Júnior, a jurist, professor and magistrate. The opinion "Causation nexus" was written by the lawyer and jurist Calixto Salomão Filho. He has been a full professor at the Law School of the University of São Paulo (USP) since 2002.

### Administration and relationship with associates

In 2023, the Administrative and Relationship with Associates area implemented several actions aimed at strengthening Ibracon, with a focus on the relationship with its Associates. Among

the activities carried out, the following can be highlighted: the modernization of Ibracon's headquarters, the Manager Association Program (AGER Project), and the improvement of the association process through the Ibracon website.

Regarding statistical data, considering the new entrants in 2023, which totaled 52, there was an increase of almost 11% compared to 2022, with the majority being male auditors, representing 75% of the total. Another important piece of information about the new associates in 2023 is that 50% of them are in the 30 to 39 age group, demonstrating that Ibracon continues to renew its associates base. The second age group with the most new

## Associates

General associates chart 2023

Regional Section	Auditors	Accountants	Graduates	Governance Chamber	Students	Total 2023	Total 2022
1stSR	24	32	0	0	2	58	55
2ndSR	50	17	0	1	0	68	63
3rdSR	100	52	0	1	25	178	177
4thSR	109	44	0	0	1	154	145
5thSR	658	181	19	4	13	856	857
6thSR	67	21	0	0	10	98	94
9thSR	32	29	0	0	0	61	58
Total Individuals	1.040	376	0	6	51	1473	1.449
Total Legal Entities						91	94
Grand Total						1564	1543

Chambers

	Male	Female	Profile
Auditors	16	3	19
Accountants	13	4	17
Students	10	6	16
Total	39	13	52

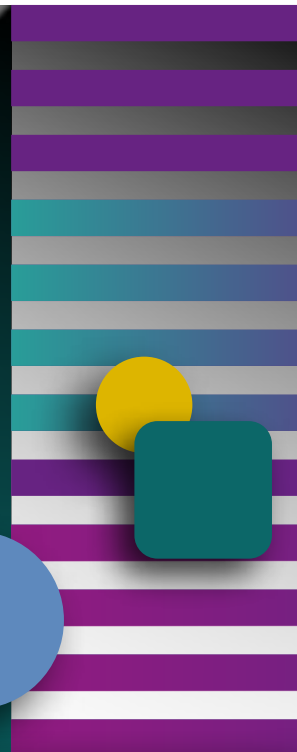
Gender

	Male	Female	Totals
Auditors	30,77%	5,77%	36,54%
Accountants	25,00%	7,69%	32,69%
Students	19,23%	11,54%	30,77%
Total	0,00%	0,00%	0,00%
	75,00%	25,00%	100,00%

Age group

	Male	%	Female	%	Totals
20 to 29/	5	9,62%	3	5,77%	15,38%
30 to 39/	18	34,62%	8	15,38%	50,00%
40 to 49/	10	19,23%	0	0,00%	19,23%
Above 50/	6	11,54%	2	3,85%	15,38%
Total	39	75,00%	13	25,00%	100,00%

New associates by age (2023 entrants) - January to December 2023







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entrants is 40 to 49 years old (19%). Regarding the profile of the new associates, they are distributed as follows: 75% are men and 25% are women; 36% of the new entrants in 2023 are auditors, 33% are accountants, and 31% are students.

## People management

### Management Committee

In 2023, the Management Committee held 19 meetings aimed at managing tactical-operational matters, in which strategies are outlined and solutions are designed in a collective effort to improve the Institute's efficiency and operational effectiveness. During the year, there were approximately 29 hours of exchanging ideas to promote a culture of innovation and collaboration, consolidating itself as a fundamental moment for sustainable growth and the achievement of institutional strategic objectives.

### General meetings with employees

In 2023, four meetings were held with employees from all Ibracon Regional Sections to address essential issues for the Institute, such as Strategic Planning, the holding of the 13th Brazilian Conference on Accounting and Audit, the implementation of the General Data Protection Law (LGPD), in addition to addressing sensitive topics, such as lectures on moral harassment. In this context, each meeting is a crucial milestone in the definition of policies and strategies that not only meet regulatory requirements, but also reflect institutional values and commitments.

The proactive and reflective approach of these meetings positions the Institute as a dynamic agent in promoting ethical and responsible practices, reinforcing its role as an entity committed to excellence, transparency and the well-being of its employees.

### Internal actions

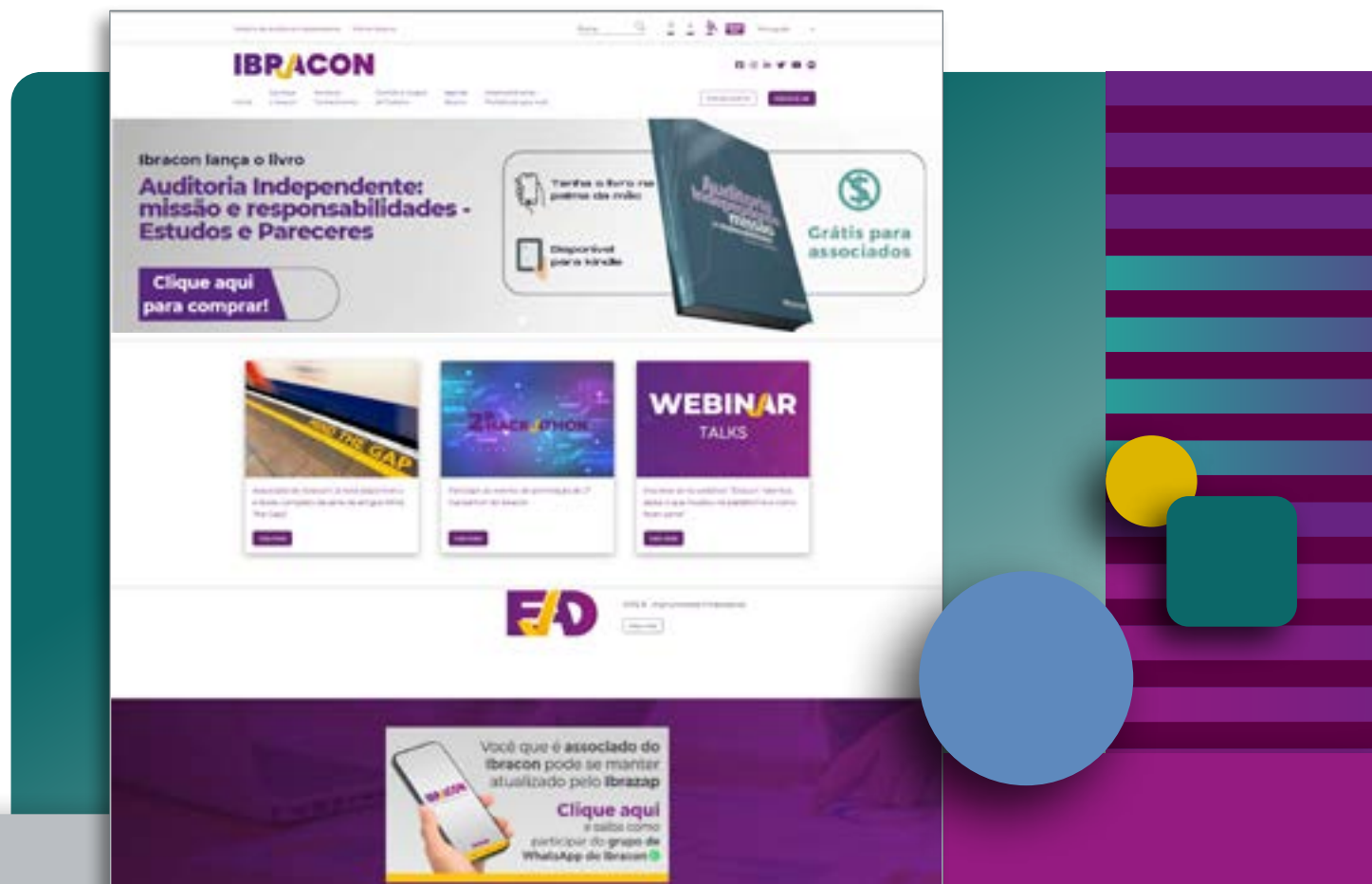
In order to promote the quality of life of employees, the Gym Pass program was implemented, an initiative aimed at providing flexibility and accessibility to physical activity. In 2023, the benefit reached 73% of employees with an active subscription and over 250 check-ins completed.

The Institute demonstrates a continuous commitment to the well-being and recognition of its employees. On employees' birthdays and annual calendar holidays, the institution holds gatherings,

which contribute to improving the environment, building relationships, and strengthening organizational culture.

### Competence assessment

Committed to the continuous pursuit of excellence and the development of its team, in 2023 the Institute conducted a competence assessment in the 180-degree model for all employees based in São Paulo. The approach focuses on evaluations conducted by direct managers, as well as self-assessments by employees. This format aims to provide a





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balanced perspective, combining the manager's view with the employee's self-perception of their competences and contributions to the team and the organization as a whole.

## Information Technology

### Ibracon Portal

With the launch of the new Ibracon portal, the aim was to simplify the experience for all users. Access to the restricted area was expanded to the general public, while certain exclusive contents were reserved for associates. The process of enrolling in courses was also made easier, allowing payments through credit card, Pix (instant payment), and bank payment slip, with the option to issue certificates for completed training sessions.

The changes also introduced a new association process through the restricted area, significantly simplifying the process for interested individuals. As a result, enrollment became more agile, with a quick and entirely digital approval flow. In addition, a digital version of the Ibracon association was made available, and associates were provided with complete access to the financial history of their contributions, offering transparency and ease of tracking, among other new features and improvements.

### Email Marketing

A digital marketing platform (E-GOI) was implemented, offering email marketing services among other applications. This tool allows sending targeted messages to the Institute's audience, managing contact lists, conducting segmented campaigns, measuring their performance, and automating processes related to digital marketing.

### Facial recognition access control

Ibracon's IT area implemented a state-of-the-art access control system at the Ibracon Nacional headquarters. This technology employs facial recognition to authenticate users' identities, ensuring safer and more efficient access to the facilities. The

solution aims to enhance the protection of the company's resources and information.

### Network infrastructure

Improvements were made to the network infrastructure, including updating the server's operating system to the latest version and integrating it with Microsoft 365 in the cloud, reinforcing the security and flexibility of the environment. Additionally, the autonomy of the server and network UPS was enhanced, and a professional wireless network was implemented, providing full coverage in the office for more efficient connectivity.

### Help Desk tool

The IT area has implemented a help desk tool and support ticket management system (GLPI). It provides functionalities for asset tracking, incident management, service requests, inventory management, among other features related to the administration of IT resources in organizations. The tool is used to facilitate the control and organization of information related to IT infrastructure and services.

### Incentive program

An exclusive tool has been developed for the implementation of the Professional Qualification Program, through which Institute associates can convert 40% to 50% of the association contribution into continuing education. The benefit can also be used in the Ibracon's virtual store for purchasing other items that assist in professional development, such as the IFRS E-book.

### Ibracon talents

Ibracon Talentos was established with the aim of assisting auditing firms associated with the Institute in recruiting young talent for the profession, positioning itself as the first platform exclusively dedicated to professionals seeking entry into the Independent Audit field. The platform was officially launched for Accounting students during the national Young Accounting Leadership event, an initiative promoted by the CFC, in October 2022.

To kickstart the announcement of vacancies for associated audit firms, a launch webinar was conducted in April 2023. Its purpose was to introduce the key features of the new service provided by the institute free of charge and to raise awareness of the challenges in attracting and retaining talented individuals in the profession.

In 2023, nine associated firms joined Ibracon Talentos, and 95 resumes were recorded in the platform. As part of the qualification strategy for platform usage, 10 hours of training were provided, resulting in a 100% evaluation at the "excellent" and "good" levels.

It is worth noting that all professionals registered on the platform are exempt from enrollment costs for the "Audit from A to Z" course, which supports the qualification and development of candidates' essential knowledge for effective performance in the area.

The Ibracon Talentos initiative aligns with the banner Supporting the professional as a differentiating factor, thus strengthening the sustainability of the profession. This strategic approach underscores the Institute's commitment to excellence and to nurturing a new generation of professionals who are dedicated and qualified to meet the challenges of Independent Audit.





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The banner **The importance of the Independent Audit function to the market and society in general best encapsulates Ibracon's actions in the realm of institutional relations. It is through synergy with affiliated entities, regulatory bodies, other bodies and institutions representing the public power, as well as specific segments of civil society, that the Institute amplifies its actions. The goal is to increasingly value the profession, promote knowledge and the role of Independent Audit, thereby bringing benefits to the market, the economy, and society at large. This chapter of the Institute's Management Report presents, in a summarized way, the actions undertaken with this strategic proposal.**

## National interactions

### Abrasca

At the beginning of the year, Ibracon hosted representatives from Abrasca at its headquarters for a meeting to introduce the new management of that entity and discuss points of synergy for both institutions to further strengthen their existing bond and continue developing collaborative work.

### ABVCAP

In March, members of Ibracon's board met with members of ABVCAP's board to address institutional matters concerning both entities.

### Anbima

The meeting with Anbima was also part of Ibracon's March agenda. The meeting allowed Ibracon to present its actions. Additionally, discussions were held regarding a potential cooperation agreement between the two entities. Anbima representatives highlighted the new CVM regulations for investment funds and the importance of discussing the matter among entities.

### APC

At the end of January, the chairman of Ibracon's BoD met with representatives from APC at the Institute's headquarters. The institutional meeting aimed to strengthen the relationship between the organization and Ibracon.

### CBPS

Monthly, Ibracon convenes with other members of CBPS. During these meetings, the agenda encompasses topics related to standards, regulations, and other issues focusing on ESG practices that reflect on the Accounting and Independent Audit activities. Such discussions are always aligned with ISSB standards.

As a member of CBPS, Ibracon met with the coordinator of International Relations of that body, Vania Borgerth, who is also a member of Iesba and of the Advisory Board of SSAF for ISSB. On that occasion, besides the presentation on Ibracon's activities by the president of the NB, Borgerth described the activities she was currently engaged in her area of expertise.

In an initiative that aligns with the banner Change management characteristics, Ibracon actively participated in the process that culminated in the creation of CBPS in 2022, through Resolution No. 1670 of CFC. Linked to FACPCS, the Committee is tasked with studying, preparing, and issuing technical documents on the disclosure of sustainability practices (environmental, social, and governance - ESG), preparing technical pronouncements to be adopted by regulators in Brazil.

The CBPS is composed of representatives from Ibracon, Abrasca, Apimec Brasil, B3, CFC and Fipecafi, as well as entities representing capital market investors, and its activities converge with the work being carried out by the ISSB, announced in 2021 by the IFRS Foundation at COP 26, in the United Kingdom.

## Pro-ethics Committee

The Pro-Ethics Committee is an alliance between the public and private sectors aimed at promoting a more upright, ethical, and transparent corporate environment in the country. The initiative, created by the Ethos Institute and the CGU, aims to encourage the voluntary adoption of integrity measures by companies. Ibracon, which actively participates in the Committee, attended four regular meetings of the group throughout 2023. In addition to introducing the new director of Promotion and Assessment of Private Integrity at the CGU, Renato Machado, the meeting discussed the progress of the work and data regarding the registration and admissibility phase, as well as other administrative matters.

### CPC

As one of the member entities of the Accounting Pronouncements Committee, Ibracon participates in the Committee's monthly meetings, where relevant agendas are discussed. These agendas involve the study, preparation and issuance of technical documents to enable the issuance of standards by the CFC, the Brazilian regulatory entity for the accounting profession.

### CVM

The meeting of the chairman of Ibracon's BoD and the General Superintendent of Ibracon with the president of CVM, João Pedro Nascimento, took place in February. This institutional meeting aimed to strengthen relations with the regulatory agency and discuss the feasibility of joint actions.





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## Secretariat of the Sustainable Economic and Social Development Council

In early March, representatives of Ibracon's board met with members of the Secretariat of the Sustainable Economic and Social Development Council to discuss institutional matters.

### CFC

Also in March, directors from Ibracon were in Brasília, where they met with the vice president of Operational Development of CFC to discuss joint actions.

### CNI

The superintendent of CNI and representatives from Ibracon's board met in Brasília in March to discuss topics related to the Business 20 (B20), the global dialogue forum that connects the business community to the governments of the G20.

## International interactions

### AIC

In October, the chairman of Ibracon's BoD participated in a virtual meeting of AIC. AIC is considered the oldest international accounting organization in the world. Its main objective is to integrate accountants from the Americas, promoting the development of professional qualifications.

### Ifac

In the early days of March, the chairman of Ibracon's BoD, and member of Ifac's board, attended a meeting of the entity's Board held in New York. The meeting, which was attended by the president of that organization, discussed topics such as the 2022 Annual Integrated Report and the 2023 Strategic Plan of Ifac, among other topics.

During this period, in addition to attending the same meeting, the president of Ifac's SMP Advisory Group (SMPAG), who is also

a member of Ibracon's BoD, participated in a meeting of Ifac's Public Policy and Regulatory Advisory Group (PPRAG), where she discussed the entity's actions on topics related to the ESG agenda. Meetings with these organizations resumed in May to discuss market trends, technical matters, and professional development updates. Days later, the Ibracon director participated in a conference between Ifac and the Institut Der Wirtschaftsprüfer (IDW) where topics related to SMPs and SMEs were discussed, and many of the issues raised in previous days were resumed.

In June, the chairman of Ibracon's BoD met again with Ifac's Board in New York. At that time, plans for further exploration into sustainability issues and anti-corruption projects were presented.

The meeting agenda at Ifac, with the participation of the chairman of Ibracon's BoD and the president of Ifac's SMPAG, continued in September and October, in New York. Among the main topics discussed was the update of the 2023 Work Plan and the Planning of the 2024 Work Plan.

In November, meetings between representatives of Ibracon and members of Ifac took place in Guatemala to discuss Ifac's Strategic Member Engagement Program. The objective of the meeting was to align the proposals of the participating entities. This meeting is part of Ibracon and CFC's efforts to integrate into the international scene and contribute to strengthening the accounting profession in Brazil and worldwide. The goals defined for 2024 include enhancing the quality, transparency, and ethics of accounting services; promoting continuous education and professional training; advocating for the interests of the accounting profession and society; and cooperating with other national and international organizations.

In the same month, representatives of Ibracon participated in the meeting of the directors of the accounting organizations that are part of Ifac, held in Vienna, Austria. Among the topics

discussed during the meeting were: presentation of Ifac reports, reports and recommendations of the Nomination Committee, implementation of the Strategic Plan, among other matters.

### Isar

Still in October, in Abu Dhabi, capital of the United Arab Emirates, Ibracon participated in a meeting of Isar, coordinated by UNCTAD. On that occasion, the "Sustainability Reporting for MSMEs - migration from informality to formality" was discussed. It also attended the World Investment Forum, where it gave a lecture on "Sustainability Reporting Standards and Regulations."

### Glenif

In April, Ibracon held its monthly meeting in a hybrid format with members of the National Board, with the participation of José Luis Ribeiro de Carvalho, president of Glenif, who gave an explanation about the group's activities, work plan, and main ongoing topics.

## Ceremonies

### Abrasca's new board

The president of Ibracon's National Board participated, in January, in a meeting of Abrasca for the signing of an innovation and sustainable finance agreement with CVM. The event also marked the inauguration of the association's new president, Pablo Cesário. The meeting was attended by representatives from Abrapp and CVM.

### Abrapp's new board

In February, the president of Ibracon's National Board participated, in São Paulo, in the inauguration ceremony of the new members of Abrapp's boards, with Jarbas de Biagi as CEO and Luís Ricardo Martins as president of the Deliberative Board.







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### Innauguration ceremony at Abracicon

In February, the chairman of Ibracon's BoD participated in the inauguration ceremony of the new academics of Abracicon in Brasília (DF), highlighting the synergy between the two entities, especially in the defense of ethics and transparency as essential principles, dissemination of the profession's significance to society, production and dissemination of content, information, and knowledge.

### 74th anniversary of Sescon-SP and Aescon-SP

In February, the chairman of Ibracon's BoD participated in the celebration of the 74th anniversary, which occurred in January, of Sescon-SP and Aescon-SP, held at the headquarters of the entities in São Paulo. The event, attended by authorities, sector leaders, entrepreneurs, and accounting professionals, honored the former presidents of the entities who worked for valuing the companies represented since 1949.

### Inauguration of the board of Sindcont-SP

In March, the director of Professional Development at Ibracon and the president of the 5th Regional Section (RS) of Ibracon participated in the inauguration ceremony of the board of Sindcont-SP, held in person at the entity's headquarters in São Paulo. The new board for the 2023-2025 period is chaired by Claudinei Tonon.

### 104th anniversary of Sindcont-SP

In July, the chairman of Ibracon's BoD and a member of the board of the 5th RS participated in a ceremony celebrating the 104th anniversary of Sindcont-SP. The event, held at the entity's headquarters in São Paulo, was attended by accounting leaders and public officials.

### CEDFC's 74th Anniversary

In September, the president of Ibracon's National Board attended the ceremony celebrating the 74th anniversary of the Center for Tax and Accounting Studies and Debates (CEDFC) of Sindcont-SP.

### Glenif's inauguration and seminar

In March, the chairman of Ibracon's BoDs and the president of the 5th Regional Section (RS) participated in the inauguration ceremony of Glenif's new board, which took place at CRCSP's headquarters. José Luiz Ribeiro de Carvalho, a director at CRCSP, was inaugurated as president of the organization for the 2022-2024 term in a ceremony broadcast live throughout Latin America. Following the inauguration of the new board, the technical program of Glenif's International Seminar began.

### Cilea's Board Inauguration

In May, the chairman of Ibracon's BoD and the president of the NB participated in the inauguration ceremony of Cilea's new board of directors at CRCSP's headquarters. The Latin Europe-America Integration Committee (Cilea) promotes integration among its member countries and the insertion of Latin countries into a global context. The event inaugurated Maria Clara Cavalcante Bugarim as the president of the organization for the 2023/2024 term.

### Accounting Professional's Day

On April 25, the chairman of Ibracon's Board of Directors and the president of the 5th Regional Section (RS) participated in the ceremony celebrating the Accountant's Day, organized by Sindcont-SP. The event brought together leaders of the accounting profession, representatives from public institutions, parliamentarians, coordinators of renowned accounting programs, and students who were awarded the Professor Hilário Franco Prize.

In May, the São Paulo State Legislative Assembly (Alesp) held a solemn session to commemorate the Accountant's Day, proposed by state deputy Itamar Borges (MDB-SP), who opened the session with a speech highlighting the importance of honoring the accounting profession. Members of Ibracon and the presidents of

the Regional Accounting Councils from all states of Brazil, along with other local authorities from São Paulo, attended the event.

### APC anniversary and inauguration

In November, Ibracon honored the 71st anniversary of the foundation of APC at a ceremony held at CRCSP's headquarters. The inauguration of Alexandre Sanches Garcia, elected to lead APC for the 2024-2026 term, also took place during the event.

### Participation in events

#### Fenacon's Brazil-Portugal Business Mission

In February, the president of Ibracon's NB participated in the opening of the "Brazil-Portugal Business Mission" event organized by Fenacon, in Lisbon, Portugal. The objective of the event is to foster business opportunities between the two countries, with over 30 entrepreneurs comprising the delegation.

#### Ifac, IAASB and EFAA webinar

In February, Ibracon participated in a joint webinar by EFAA, IAASB, and Ifac. The event discussed the development of a specific standard for audits of lex complex entities. During the session, the Ibracon representative emphasized the importance of specific, globally applicable, and high-quality standards for audits of this group of entities.

#### Chief Executives Forum 2023

The president of Ibracon's NB participated in the Chief Executives Forum 2023 organized by Ifac, in a hybrid format at the entity's headquarters in New York. Held in February, the event, themed "Working to increase the attractiveness and resilience of the profession," addressed current and future trends impacting the global accounting profession.

The group discussed global issues in the accounting profession, such as the overhaul of the educational process focusing on technological development, sustainability, leadership, and innovation.







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### 31st CFC Technical Circuit

Ibracon was represented at the 31st edition of the CFC Technical Circuit, which focused on “Accounting for Microentities and Small and Medium-sized Enterprises - Highlighting NBCs TG 1001 and 1002” and took place in March. During the event, a representative from Ibracon’s BoD presented a lecture targeting accountants and other interested parties.

### Sindcont-SP Roundtable Discussion

The director of Communications of Ibracon and the coordinator of the Auditing Standards Committee (CNA) participated in a roundtable discussion on the theme “Diversity, Inclusion, and Gender Equality: the social role of women in sustainable responsibility of the new century.” The event, held in March by Sindcont-SP, was a tribute to International Women’s Day and brought together women who excel in the accounting profession and advocate for important causes such as diversity, gender equality, and prejudice reduction.

### 1st ABDF Brazilian Congress on Tax Law and Capital Markets

In March, the president of the BoD and the Technical director of Ibracon participated in the I Brazilian Congress on Tax Law and Capital Markets organized by ABDF in Rio de Janeiro. The event, supported by Ibracon, Abrasca, CVM, and the National Treasury Attorney’s Office, brought tax authorities together to delve into the main issues affecting corporate governance. The Technical director of Ibracon Nacional presided over Panel 1, titled “Disclosure of information on tax planning - accounting and CVM regulation in the interpretation of tax rules.” The president of Ibracon’s BoD participated in the final panel of the Congress, which presented conclusions on the topics covered during the program.

### Trevisan Business School Webinar

In June, the chairman of the BoD and the Technical manager of Ibracon participated in the webinar “Greenhouse Gas Emissions

- how to ensure information quality in the balance sheet,” organized by Trevisan Business School. Held in June, the event aimed to discuss the newly published accounting standard guiding companies on how to declare greenhouse gas emissions.

### Launch of the Brazilian Parliamentary Front for Accounting

In June, the launch ceremony of the Brazilian Parliamentary Front for Accounting took place, resulting from a partnership between Ibracon, CFC, and Fenacon, with support from the Brazilian accounting system and members of the National Congress. The Front aims to stimulate and value the participation of Accounting professionals in various thematic discussions of interest in the country. It will serve as a strategic point for monitoring legislative proposals and providing technical and specialized support for the improvement of the accounting area and prerogatives of the class. The Parliamentary Front has a [booklet](#) available for those interested in learning more about its activities.

### 9th Municipal Governance Seminar

The chairman of Ibracon’s BoD participated in the 9th edition of the Municipal Governance Seminar for mayors and public managers. The event, held in June at CRCSP’s headquarters, was aimed at those wishing to enhance their skills in public governance.

### XX International FACPCS Seminar

In October, representatives from Ibracon participated in the XX International FACPCS Seminar, organized by FACPCS and CBPS. The program provided an overview of financial and sustainability information worldwide, as well as updates on the convergence of Brazilian accounting and sustainability standards with international standards. The president of the Institute’s NB and the Technical vice president of CFC opened the first day of the seminar. In addition to them, Ibracon was represented in the program by the Technical director, the CNNT coordinator, and a member of the Sustainability and ESG Working Group.

### XIII National Meeting of Female Accountants

In September, Ibracon participated in the XIII National Meeting of Female Accountants (ENMC), held in Manaus (AM) and attended by over 2000 accounting professionals from across Brazil. The event stood out as a milestone in promoting the professional and personal development of women and all those interested in the accounting field. Topics such as female entrepreneurship, Artificial Intelligence, implementation of sustainability disclosure standards in Brazil, the future of accounting, among others, were addressed in the program. The chairman of Ibracon’s BoD moderated the motivational lecture on “Longevity,” which featured the presence of psychologist Rossandro Klinjey.

### XI Accounting Convention in Pernambuco

In October, the chairman of Ibracon’s BoD participated in the XI Accounting Convention in Pernambuco. The event, themed “Accounting: contemporaneity, innovation and sustainability,” included panels, lectures, presentations, technical work awards, and a business fair. The Convention is one of the most important events in the accounting area in that state.

### 4th Accounting Convention of the State of Piauí

The chairman of Ibracon’s BoD also participated in the 4th Accounting Convention of the State of Piauí, themed “High Performance Professional: Technology, Sustainability and Innovation,” held in October. He was one of the panelists in the session “The Impacts of Accounting on the Business Environment,” which also included the presidents of CRCPI, FBC, and Fenacon.





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### XIX Accounting Convention of Rio Grande do Sul

Representatives from Ibracon attended the XIX Accounting Convention of Rio Grande do Sul (XIXCCRS) held in Bento Gonçalves in October. With the motto "Intelligence and integrity impacting society," the convention featured 42 simultaneous lectures or panels with national and state experts. Ibracon participated in the program with the panel "IFRS Overview - Technical Standards/International Standards," conducted by a member of the BoD and a representative of the Institute, moderated by the president of the 6th Regional Section. The director of FAPMP at Ibracon gave a lecture on "Audit - How to transition from technical to technical/technological work." The panel "Alliances and strengthening of audit firms" included the chairman of the BoD and a member of the FAPMP WG.

### Convecon

Members of Ibracon's Board of Directors and National Board participated in the 28th Convention of Accounting Professionals of the State of São Paulo (Convecon) held in October 2023 in São Paulo. Organized every two years by IPC, CRCSP, and accounting entities of the State of São Paulo, including Ibracon.

### XXXV CIC Guatemala 2023

The Institute participated in the XXXV Inter-American Accounting Conference (CIC) held in November in Guatemala. On the second day of the event, the chairman of Ibracon's BoD joined the panel "Quality management of the profession" along with members of AIC. The CIC, held semi-annually, aims to facilitate the exchange of experiences, ideas, and accounting knowledge across the Americas.

### CRSFN and CRSNSP 2023 Symposium

The president of Ibracon's NB participated in the symposium "The sanctioning administrative process" within the scope of CRSFN and CRSNSP. Held in November in Brasília, the event aimed to foster interaction between directors and agents from

various institutions involved in sanctioning processes in regulated markets. He participated in the panel "The role of gatekeepers" along with representatives from BCB and IBGC.

### Business Integrity Day

In November, the general superintendent of Ibracon and the Institute's representative in the Pro-Ethics Committee of CGU participated in Business Integrity Day, promoted by CGU. The event, held in São Paulo, aimed to raise awareness in the private sector about the importance of identifying and combating fraud and corruption.

### 30% Club Brazil Award 2023

In November, the director of FAPMP at Ibracon attended the award ceremony for the first edition of the "30% Club Brazil Award 2023" in São Paulo. The award, an initiative of 30% Club Brazil, aims to recognize the efforts of IBX100 Companies that have 30% or more female directors on their Boards of Directors.

### 1st Otoa Congress

The president of Ibracon's BoD and a member of Ifac's board participated in the I Congress of the Order of Official Accountants and Auditors (Otoa), which took place in the capital of São Tomé and Príncipe, Africa, in December. With the theme "Accounting and Audit as guarantee of sustainable development," the event featured representatives from Otoa, Ifac, Ucalp, OCC, Oroc, CPLP, as well as the president of São Tomé and Príncipe, Carlos Vila Nova. Among the topics discussed were sustainability and ESG in accounting and audit, challenges and opportunities of economic, social and environmental sustainability in that country and Africa, and the challenges of banking supervision and oversight.

### Apimec Ibri Award

In December, the president of Ibracon's NB participated in the 4th Apimec Ibri Award, organized by Apimec Brasil and Ibri. Since its launch in 2020, the award aims to recognize professionals

and companies with the best practices to build a stronger, more transparent, and equitable capital market in Brazil.

### IBGC

In September, the director of Communication of Ibracon participated in the opening of the 13th edition of the Audit, Oversight, and Controls Committee course, an initiative of IBGC, Ibracon, and IIA. There were four editions in total, with the opening of the other three editions being led by the director of Professional Development of the Institute.

### OECD

Ibracon was one of the supporting entities of the roundtable on corporate governance in Latin America by the OECD, held in São Paulo in November, hosted by CVM and B3. The meeting addressed topics such as sustainability, resilience, board responsibilities, debt holder rights, and capital market development. The roundtable also marked the launch, in Latin America, of the Revised G20/OECD Corporate Governance Principles. The chairman of Ibracon's BoD participated in the event's program, on the panel "The role of the board of directors," which discussed disclosure of information regarding board composition and compensation, as well as the criteria for a member to be considered "independent."





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# Strategic Committees

## Ibracon Jovem

21  
ordinary meetings

24  
hours of meetings

9  
meetings with universities

11  
lectures and participation in events

285  
participants in lectures and webinars

9  
episodes of Ibracast Jovem produced

4  
new ambassadors admitted

## Diversity and Inclusion Committee

9  
ordinary meetings

194  
visits to the Ibracon Diversity and Inclusion Booklet

4  
webinars held

5  
articles published

1251  
participants in lectures and webinars

1036  
visits to the articles produced

14  
affirmative actions addressed

## Technology and Innovation Committee

9  
ordinary meetings

417  
participants at the 1st Hackaton Ibracon awards event

8  
finalist projects at the 1st Hackaton Ibracon

3  
lectures held

2735  
participants/views in lectures and webinars

4  
workshops held

12  
hours of training offered



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**C**reated in 2021, the Strategic Committees of Ibracon have been carrying out fundamental work in promoting the Institute's actions among specific interest groups. Additionally, Ibracon Jovem, the Diversity and Inclusion Committee, and the Technology and Innovation Committee are joining forces to cast a new light on Independent Audit. These groups contribute to promoting the profession among young students and professionals entering the job market, fostering diversity of profiles and ideas, and guiding professionals in the realm of technological innovations.

## Ibracon Jovem

In any field of study, it is crucial for students or recent graduates to learn more about the opportunities that the job market offers. Providing more knowledge, showing this audience what the activities, responsibilities, and roles of independent auditors are, as well as career options in the field, has been one of the main activities of Ibracon Jovem. In the past year, the group experienced significant recognition of its work in favor of the profession, through intense work involving lectures, meetings, gatherings, and other activities with the academic community.

Another focus was institutional partnerships at the national level, with support from the Regional Sections of the Institute and associated Independent Audit firms. In this context, Ibracon Jovem admitted four new members from the states of Ceará (covering the jurisdiction of the 1st Regional Section), Pernambuco (2nd Regional Section), Bahia (9th Regional Section), and Rio de Janeiro (3rd Regional Section), which will enable the diversification and expansion of the group's representation.

This strategy not only strengthens the presence of Ibracon Jovem in different locations but also significantly enriches the diversity of perspectives and experiences within the group. Furthermore, it is worth noting that this expansion is an important step towards establishing broader and more meaningful partnerships with local universities and associated audit firms, reflecting the ongoing commitment to expanding collaborative opportunities and enhancing strategic presence nationwide.

Field activities are the best way to engage with young graduates—or those about to enter college soon—to promote the expansion of their knowledge about Independent Audit. This work was conducted by Ibracon Jovem through lectures, webinars, podcasts, and other activities.

## Meetings

Representatives of Ibracon Jovem held meetings with nine higher education institutions to discuss and align proposals for joint events aimed at promoting careers in Independent Audit. These meetings took place at the following locations:

- Estácio University Center – Parangaba Campus (Fortaleza (CE))
- FMU (São Paulo/SP)
- PUC Goiás (Goiânia/GO)
- PUC Minas (Belo Horizonte/MG)
- UniFametro (Fortaleza/CE)
- UniFECAF (Taboão da Serra/SP)
- University of Fortaleza (Fortaleza/CE)
- Federal University of Ceará (Fortaleza/CE)
- Fluminense Federal University – Macaé Campus (Macaé/RJ)

## Lectures

Throughout the year, Ibracon Jovem visited colleges, universities, and even a public high school to engage with students who are completing high school. They also participated in events organized by different entities. During these opportunities, depending on the focus of interest, group members delivered lectures on: "Profession and career in Independent Audit," "Can you be an Independent Audit professional?" "Exploring a career in Independent Audit: opportunities and perspectives," and "Innovation and diversity projects for the sustainability of Audit." The lectures were presented at the following locations:

- Ibmecc Institute, São Paulo (SP).
- 11th CRECER Regional Conference on Transparency and Responsibility for Regional Economic Growth, São Paulo (SP).
- CRCSP, São Paulo (SP).
- 13th Brazilian Conference on Accounting and Independent Audit by Ibracon, São Paulo (SP).
- CRCMG Audit Forum, Belo Horizonte (MG).
- Federal University of Ceará, Fortaleza (CE).
- UniFECAF, Taboão da Serra (SP).
- EEEP Professor Onélio Porto, in Fortaleza (CE).
- XI Accounting Convention in Pernambuco by CRCPE, Recife (PE).
- Unifametro, Fortaleza (CE).
- Estácio University Center - Parangaba Campus, Fortaleza (CE).





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### Webinar

In December, a free and open event was held on the theme: Ibracon Jovem and the Independent Audit profession – importance and opportunities.”

### Ceremony

In September, members of Ibracon Jovem participated in the ceremony for the delivery of professional identity cards organized by CRCSP, where an institutional presentation about Ibracon was also given.

### Ibracast Jovem

In 2023, Ibracast Jovem produced three series, each with three episodes, covering the following topics:

- Skills for the Present and Future of Work. Guest: Paul Ferreira, professor at FGV EAESP.
- Continuing Education and the Independent Audit profession. Guests: Alexandre Garcia, PhD in Business Management and professor at Fecap; Patrick Matos, member of the Global Preparers Forum; and Shirley Silva, Ibracon’s director of Professional Development.
- Ethics and Independent Audit. Guest: Claudia Pitta, director at IBGC.

### Diversity and Inclusion Committee

The Diversity and Inclusion Committee of Ibracon bases its activities on two main Independent Audit banners. The first is the Strengthening the culture of inclusion and diversity, summarized by “adding to transform,” recognizing that the diversification of talent can bring innovative solutions to problems and achieve the strategic objectives of the profession. The second banner is Change management characteristics, where Independent Audit should align with social demands to ensure that businesses reflect principles of environmental, social, and corporate governance sustainability.

Following these guidelines, in 2023, the Committee carried out activities across various fronts. Issues such as gender identity, a culture of belonging, psychologically safe work environments, pay equity, among others, were the focus of the Committee’s awareness actions throughout the year. These efforts are also part of the Manifesto published by Ibracon in December 2021.

### Diversity and Inclusion Guide

Materializing much of the content produced and shared with the public through various channels, the Committee launched

the Diversity and Inclusion Guide in June during the 13th Brazilian Conference on Accounting and Independent Audit. The publication brings together practices, guidelines, and clarifications, thus consolidating important and necessary knowledge for implementing an effective Diversity and Inclusion program in Brazilian Independent Audit firms. The guide’s content applies to firms of all sizes and other interested companies, helping to facilitate the program’s implementation and thus fostering an inclusive and belonging environment for all people working in the company.

### Diversity and Inclusion Guide





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### Lecture

"Inclusion of PwDs: history, corporate strategy and how you can engage in this fight" held in partnership with CRCSP.

### Webinars

Four Diversity and Inclusion themes were covered in the webinars the Committee held throughout the year, free and open to the public:

- February: LGBTQIA+ and its key concepts: respect to include
- April: Gender equity in the auditing career
- July: The culture of belonging
- September: The importance of leadership engagement

### Articles produced

The production and dissemination of content that provides clarification on Diversity and Inclusion have been vital tools for the Committee's proposals. This approach allows reaching a much broader and more diverse audience. In 2023, six articles were written, one every two months, with the content shared through Ibracon's channels and distributed to the press.

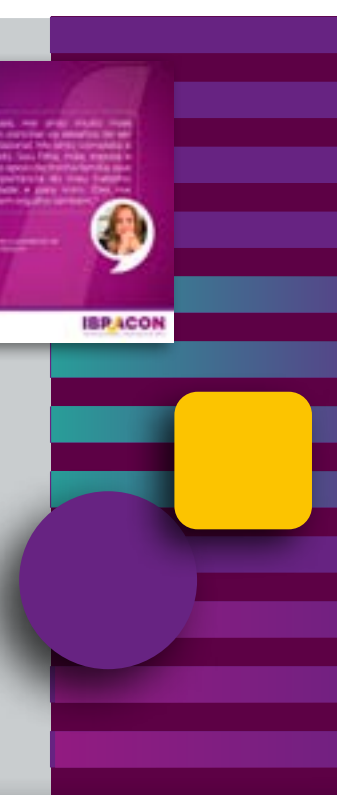
- March: The importance of a culture of Diversity and Inclusion in the audit profession.
- May: Motherhood and audit, how to balance these roles?
- July: The importance of a culture of belonging in the development and retention of people.
- September: What is the meaning of a Psychologically Safe Environment? See tips for getting started.
- November: Empathy as a tool in building an inclusive environment.

### Positioning campaigns

To communicate the Institute's stance to the market and society, 14 social media campaigns were carried out, addressing the following themes: Trans Visibility; International Women's Day; International day against racial discrimination; Youth Day; International Day Against LGBTphobia; Mother's day; International LGBTI+ Pride Day; Black, Latin American, and Caribbean Women's Day; Father's Day; Lesbian Visibility Day; National day of the struggle for the rights of persons with disabilities; National day of the elderly; Black consciousness day; and International day of persons with disabilities.

### Win-win actions

Win-win initiatives between associated firms and the Institute continued in 2023. One example is the "Diversity, Equity, and Inclusion in Organizations 2023" survey conducted by Deloitte, aimed at mapping the challenges and perspectives related to Diversity and Inclusion practices in companies. With Ibracon's support, the survey extended to the Independent Audit sector. Details of the survey were explored during a podcast for Mundo Corporativo magazine, featuring the leader of Ibracon's Diversity and Inclusion Committee.







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## Technology and Innovation Committee

To promote awareness and the continuous development of new technological skills among Independent Audit professionals, Ibracon's Technology and Innovation Committee carried out a series of initiatives in 2023.

### 1st Hackaton

The main event organized by Ibracon's Technology and Innovation Committee in 2023 was the 1st Hackathon, a cultural contest aimed at rewarding the three best projects that present ways technology can be an ally of high-quality audit. The contest was open to audit and accounting professionals, students of higher education courses in Accounting, Technology and related areas, as well as the general public.

The 1st edition of the Ibracon Hackathon received 12 project entries and had 417 participants in the award event. In addition to the award ceremony for the three best projects, the event featured a lecture by Diogo Garcia, a TEDx speaker. The project that won first place proposed investigating how ChatGPT can be used in Independent Audit to improve the quality of accounting review, detect accounting fraud, reduce operating costs, and enhance the quality of reports issued by independent auditors.

### Classes at FEA-USP

Another relevant initiative to highlight the importance of technology in Independent Audit was the four classes taught by Ibracon representatives to Accounting students at the School of Economics, Administration, and Accounting at the University of São Paulo (FEA-USP). This initiative is part of an existing partnership between the Institute and the university, aimed at providing students with a practical view of certain accounting activities, particularly through the use of new technologies.

### Lectures

Four lectures were held during the period, addressing not only the technological tools themselves but also the possible outcomes of their adoption. The topics were: "Impacts of using technological tools in Independent Audit"; "Considerations in the field of ethics and professional skepticism"; "How AI is Transforming the Audit Market"; and "Trends and Impact of Artificial Intelligence on Audit". These lectures took place at the following locations/events:

- Federal University of Ceará, Fortaleza (CE)
- 13th Brazilian Conference on Accounting and Audit of Ibracon, São Paulo (SP)
- 1st CRCCE Audit and Accounting Seminar, Fortaleza (CE)
- CRCSP - participation in the weekly agenda, São Paulo (SP)

### Technology and Innovation Workshops

In 2023, three technology workshops were held to deepen participants' knowledge of tools: Intermediate Excel, Power BI, Management Tools, and Analytics. The workshops included practical activities and experience sharing aimed at using these tools in Audit.

### Webinar

In November, the webinar "Cybersecurity: the importance for the market and Independent Audit" was conducted to discuss the importance of the topic for companies and for the execution of Independent Audit, reflecting on how a robust cyber environment in audited companies contributes to the maturity of the internal control structure and the performance of Independent Audit work.





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# Professional Development

**371**  
hours dedicated  
to activities

**4**  
new partnerships

**3.987**  
participants in  
the actions

**29**  
participants per  
class on average

**97%**  
of participants  
rate the training as  
"Excellent" or "Good"

**53**  
Continuing Professional  
Education actions



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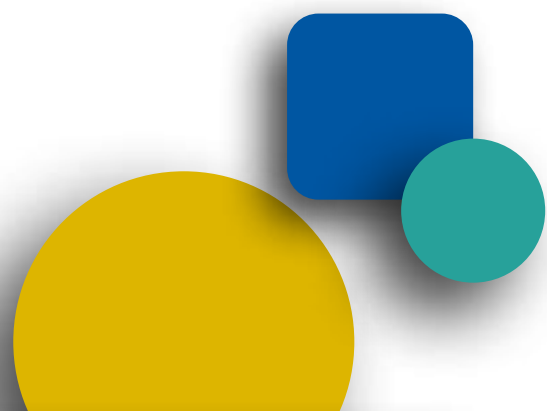
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One of the main areas of action for Ibracon, as part of its institutional mission, is Professional Development. This area also meets the banners Driven by continuous professional development and Leveraging technology to enhance audit quality. The programs offered by Ibracon itself or in partnership with entities and institutions cover various themes, levels of knowledge, and multiple purposes. This educational content is carefully designed to provide tools, elements, and knowledge for professionals to improve their performance.

Many activities are valid for the Continuing Professional Education Program (PEPC) of the Federal Accounting Council (CFC) and are conducted by professionals with recognized experience in their fields. The content is continuously updated and aligned with the teaching standards of the International Federation of Accountants (Ifac). The training is recommended for independent auditors, preparers of financial statements, other Accounting professionals, and those interested in the topics covered.



## Professional development activities

### Own training

In 2023, Ibracon maintained a schedule of online training sessions, delivered either live or through pre-recorded classes. The programs offered addressed the pillars of Career, Technical, Technology, and Governance. This content is aligned with the profession's demands to provide technical updates and also to provide the necessary skills for Independent Audit activities in the present day.

### Online/Live:

#### Career Pillar

- Auditor Training: Trainees and Assistants (two groups)

#### Technical Pillar

- Relevant Aspects of Transfer Pricing
- Business Combination - CPC 15
- Internal Controls, Compliance and SOX
- CPC 06 / IFRS 16 - Leases
- CPC 29 - Biological Assets and Agricultural Produce
- Carbon Credit, Inventory and Accounting
- Financial Statements Closing
- Hedge accounting
- Financial Instruments: CPC 48, 39 and 40
- NBC TA 200, 210, 220, 230, 240, 250, 260 and 265
- NBC TA 300, 315, 320, 330, 402 and 450
- NBC TA 800, 805, 810, NBC TR 2400, 2410 and NBC TSC 4400
- Sustainability Disclosure Standards: IFRS S1 and IFRS S2
- Special review on Mergers and Acquisitions (including CPC 15)

#### Technology Pillar

- Technology in Audit: Workshop on Management Tools and Analytics Technology in Audit: Excel Workshop - Module II (Intermediate Level)
- Technology in Audit: Power BI Workshop (Intermediate level)

### Own EAD training

Ibracon also offered a schedule of 19 online training courses, in different modalities, ranging from 8 to 32 hours, all under the Technical Pillar, totaling:

**238** hours of training provided

**434** participants in the period

Average of **21.8** participants per course

#### Themes:

- Audit from A to Z
- IFRS 15 - Revenue from Contracts with Customers
- IFRS 16 - Leases
- IFRS 9 - Financial Instruments
- ISQM: Quality Management for Auditing Firms
- Brazilian Independent Auditor's Standards – NBC TA (covering 2 modules)
- Public Sector Accounting Standards – NBC TSP (covering 11 modules) New Auditor's Report



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### Partnership training

#### EAD

##### Ibracon and Fipecafi

- IFRS for Small and Medium-sized Entities (Technical Pillar)

#### Online/Live

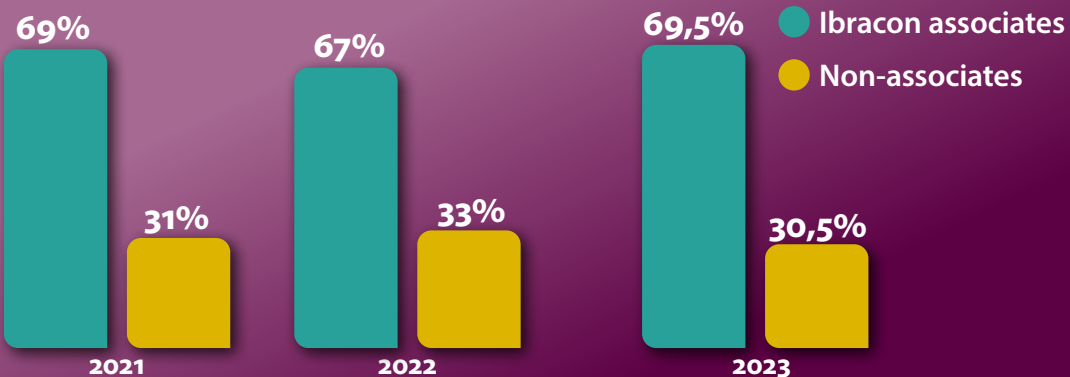
##### Ibracon and IBGC

- 4 editions of the Audit Committee course (Governance Pillar)

### Webinars

In 2023, Ibracon conducted 26 webinars, with 20 of them accredited in the Continuing Professional Education Program for Accounting by the Federal Accounting Council (CFC). The themes covered are described in the Corporate Communication section of this report.

### Profile of training participants

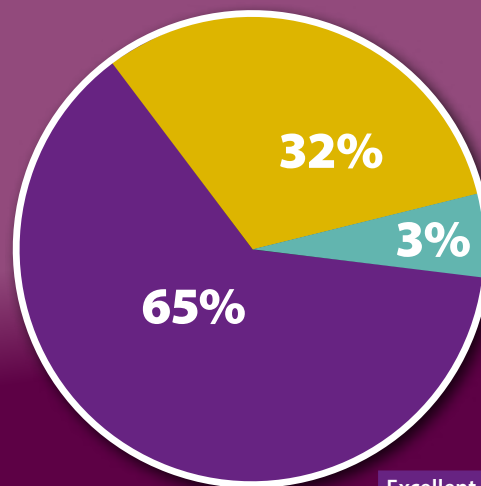


### Continuing Education actions accredited for EPC-CFC in 2023

Courses	Course load	Number of actions	Number of participants	Average number of participants per event
Online trainings	238	20	434	21,7
EAD Trainings	96	12	246	20,5
Accredited webinars	22	20	2.260	113
Conference/Hackaton	15	1	1.047	1.047
<b>Total</b>	<b>371</b>	<b>53</b>	<b>3.987</b>	

### Overall Evaluation of Training

97% rated it as Excellent or Good



Excellent 65%

Good 32%

Regular 3%



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## Educational Partnerships:

Ibracon entered into a cooperation agreement with **Anbima** to promote technical and educational activities aimed at professionals in Accounting, Independent Audit, and the capital markets. Signed in July, the partnership also aims to combine efforts to promote education and facilitate access for interested individuals to means of improving knowledge in these areas.

In December, the Institute signed a cooperation agreement with **Fucape Business School** for courses, lectures, and events related to Accounting and Independent Audit, enabling Continuing Education to contribute to and promote the training of accounting professionals. In the same month, through its 5th Regional Section, Ibracon signed a mutual cooperation agreement with **CRCMS** with the aim of implementing joint activities benefiting the areas represented by both entities. The same model of agreement was also signed a month earlier with **CRCPR**.

## Professional qualification incentive program:

Since November, Ibracon associates have had benefits to participate in professional updating programs, due to the launch of the Professional Qualification Incentive Program. Through it, they can convert 40% to 50% of the amount of the association contribution into credits for participation in training offered by Ibracon. The benefit can also be used in the Institute's online store for purchases of other items that assist in professional development, such as the IFRS E-book.

## Creation of a Continuing Education Committee

Among the novelties of 2023, aimed at fulfilling the actions of the Strategic Planning, is the creation of the Continuing Education Committee, with the objective of rethinking the types of activities offered for professional updating, whether in content, approach, and/or format. With the implementation of this committee, it was possible to redefine the target audiences, as well as the topics covered (technical updates, governance, technological skills, and soft skills), dynamics and formats (workshops, training with shorter sessions, webinars, etc.). To meet the premise of the Planning, Ibracon has been implementing the following actions:

- Structuring an attractive and career-oriented program
- Working in direct partnership with the WGs to develop strategic and current topics
- Monitoring regulatory updates, seeking to anticipate training actions
- Increasing awareness for continuing education (in addition to mandatory scoring)
- Aligning with the CFC to include non-technical topics in mandatory scoring, ensuring that the FAPMPs participate in the auditor training program, and developing a curriculum that includes soft skills and technological abilities to support the training of FAPMP professionals.
- ESG initiatives: developing a training agenda with the Working Group; promoting events and awareness on the topic; and creating technical material.

## CEPC

Annually, Ibracon participates in meetings of the Continuing Professional Education Commission (CEPC) of the CFC. In 2023, 12 meetings were held with the presence of the directors of Professional Development from the Ibracon Regional Sections. The Commission's meetings aim to approve Continuing Professional Education (CPE) processes throughout Brazil and discuss improvements in the Program. These occasions generally involve discussions on Commission activities, such as course accreditation, events, and training providers, requests for explanations for non-compliance with the Program, among other topics.





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# Technical Area

**143**  
Technical meetings

**3.657**  
hours dedicated to meetings

**23**  
interactions with regulatory bodies

**54**  
translations of technical standards

**8**  
Circular letters issued

**8**  
participations in public hearings

**3**  
Technical releases issued





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## Circular letters

From January to December 2023, the Technical Area of Ibracon issued 05 circular letters, namely:

No. 01/2023	provides clarification on the potential impacts of the STF decision regarding the temporal effectiveness of res judicata
No. 02/2023	addresses the aspects to be considered by independent auditors regarding potential impacts of court-supervised reorganization to entity creditors
No. 03/2023	clarifies the impacts of the CVM collegiate decision for entities using the optional exemption from adopting technical pronouncement CPC 50 - Insurance Contracts in Quarterly Information - ITRs during 2023
No. 04/2023	aims to guide professionals conducting audits of sugar and ethanol mills on the proper classification of maintenance expenses occurring annually during the off-season of these entities
No. 05/2023	provides guidance on defining the role of the independent auditor as a sole controller in the execution of audit services and presents the results of the study conducted by the LGPD Task Force that helped substantiate this Circular Letter.

## Technical releases

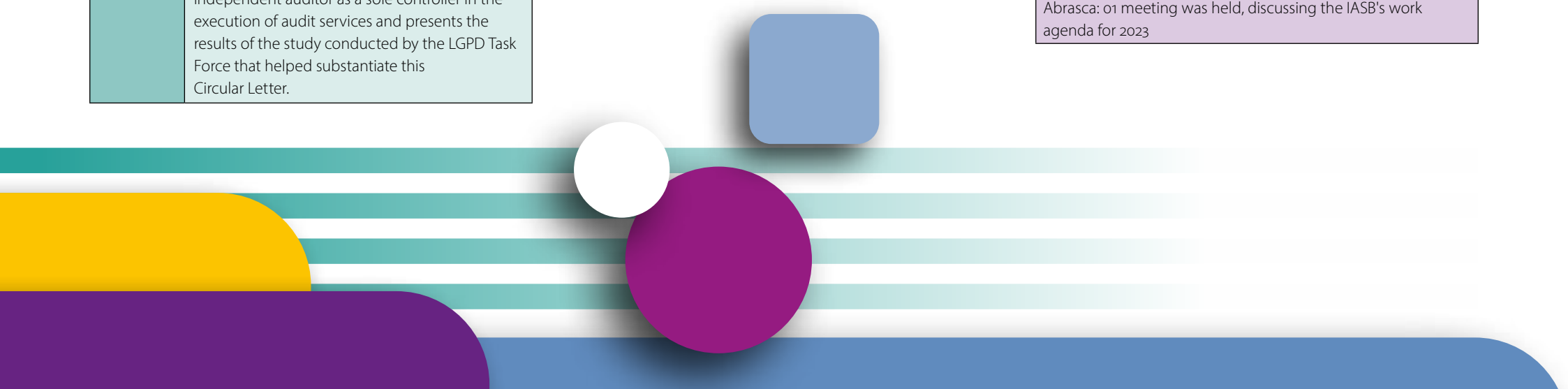
Also under the scope of the Banner: Driven by continuous professional development, the following Technical Releases were issued in 2023:

CT no. 04/2014 (R1)	With guidelines on the application of Agreed-Upon Procedures and report model to meet the requirements of SUSEP Circular Letter No. 631, of June 28, 2021, which establishes rules on the budget forecast of the leading insurer of the DPVAT Consortium
CT no. 01/2023	With guidelines for reasonable assurance engagement on the information contained in the Annual Demonstration Report (RDA), for the purpose of complying with the requirements of Law No. 13,969/2019 and subsequent amendments

## Technical Meetings

Members of Ibracon's Technical Area maintain a regular agenda with different organizations to discuss specific aspects of standards, as well as legislation, government programs, among other factors that may affect the practice of Independent Audit. For example, the Technical director of Ibracon, Rogério Mota, participated in a meeting with the presidents of the CFC/CRCs System and representatives of the Brazilian Federal Revenue (RFB) to detail the Zero Litigation Program.

BCB: 12 meetings were held, bringing together representatives of the Financial Institutions WG
CVM: 07 meetings were held, with the participation of CNNT, addressing topics such as investment funds; CPC-50 Insurance Contracts; RCVN 175 and the potential accounting impacts; ISSB Standards
Susep: 02 meetings were held throughout the year, focusing on internal controls in Independent Audit
ANS: 02 hearings were held with the agency
World Bank: 01 meeting was held, discussing the possibility of a partnership for technical training on International Public Sector Accounting Standards (IPSAS)
Abrasca: 01 meeting was held, discussing the IASB's work agenda for 2023





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## Technical Instances

The meetings of the Working Groups (WG) and Task Forces (TF) of Ibracon provide a space for discussing specific aspects of various market segments in the face of the demands of Independent Audit.

	2023		2022		2021	
Grupo	Quantity	CH		CH	Quantity	CH
CNNT	37	1.345	15	900	15	1.056
CNA	10	386	12	452	25	912
CNC	9	84	5	48	11	83
Regulatory Agencies WG	2	24	23	322	7	75
Agribusiness WG	4	81	5	99	5	87
Public Area WG	8	29	1	2	4	27
Capital Markets WG	4	47	4	57	4	44
Cooperatives WG	3	26	5	35	9	43
Electric Energy WG	2	38	-	-	-	-
Ethics, Compliance and Independence WG	7	124	2	38	5	60
FAPMP (Small and Medium-sized Audit Firms) WG	9	345	10	384	12	477
Investment Funds WG	3	31	5	61	10	92
Real Estate Developers WG	6	231	5	219	5	135
Financial Institutions WG	9	462	10	459	16	546
New Services WG	-	-	3	38	3	32
Private Pension WG	5	92	4	65	4	48
Insurers WG	4	94	5	104	3	64
Sustainability and ESG WG	7	114	10	192	5	66
IT Law TF	1	11	3	25	1	15
LGPD TF	8	36	9	44	2	28
Registrato TF	5	57				
Valuation TF	-	-	-	-	2	50
<b>Total</b>	<b>143</b>	<b>3.657</b>	<b>136</b>	<b>3.543</b>	<b>148</b>	<b>3.940</b>
Hours/Quantity	25,57		26,05		26,62	



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## Meetings and events

### National programming

Members of the Ibracon's Private Pension WG participated in the online training "Preparation of the 2022 Financial Statements of EFPCs," held by Ancep. The presentation covered the following topics: Obligations of the National Development Fund (OFND) - Nature, recording and disclosure, and CNPC Resolution No. 46 of 2021 and subsequent amendments - CNPJ by plan and highlights for the closing of the 2022 fiscal year.

One of the members of the Agribusiness WG participated in the lecture "Audit in the rural area - Importance of Recognizing Biological Assets in Rural Activity," presented at the XXI State Meeting of Agribusiness Accounting of MS, held by CRCMS, with the theme "Sustainable Agribusiness: integrating ESG, Rural Development and Future Trends." The purpose of the meeting was to provide a comprehensive view of sustainable agribusiness, with an emphasis on the relevance of the ESG agenda and the role of accounting professionals.

Members of the Ibracon's CNNT participated in the meeting of the Audit and Accounting Standards Commission (CANC) of Abrasca. The meeting discussed "IFRS - Projects of changes in the most relevant standards for Listed Companies."

The coordinator of the Ibracon's CNC participated in the panel "Accounting Standards in Public Hearing on Investments in Associates, Present Value and Explanatory Notes," which was part of the 35th Technical Circuit, organized by CFC, through its Technical Coordination (Cotec). With the theme "Accounting Standards in Public Hearing on Investments in Associates, Present Value and Explanatory Notes," the event aims to provide information on topics relevant to the day-to-day work of accounting professionals.

One of the members of Ibracon's CNNT attended the 13th Abrasca Meeting on Accounting and Audit for Listed Companies and Large Corporations, where they were a panelist in the panel "Accounting Impact of Superior Court decisions". The meeting gathers the top experts in the accounting field, providing a unique environment to discuss and analyze the most relevant and challenging topics affecting listed companies and large corporations.

The coordinator of the CNNT also participated in the panel "Challenges of implementing ESG in Brazil", which was part of the 4th edition of the 2023 Legal-Accounting Controversies Seminar, organized by Fipecafi and IBDT. The panel discussed the challenges of ESG implementation in Brazil, among other topics.

The coordinator of Ibracon's CNA participated in the event "Accounting Universe with Them: Women in Action - Pink October," promoted by CRCSP. The event featured lectures, musical performances, a fashion show, and an art exhibition.

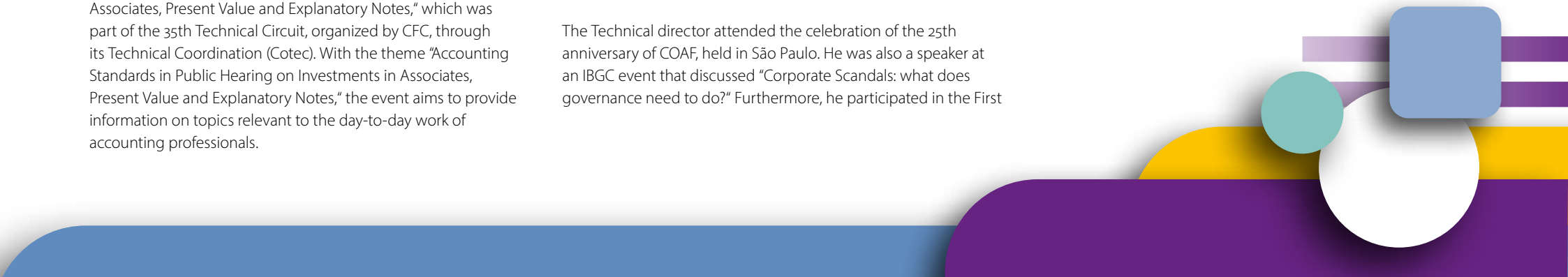
The Technical director of Ibracon also participated in several events throughout the year, starting with the webinar "The relativization of res judicata by the STF and the potential effects on the results of companies" promoted by Anefac. The webinar discussed the Supreme Federal Court's ruling that prioritizes decisions conflicting with declaratory actions that already have a final unappealable decision. He also participated in an event on the same topic, this time promoted by Sescon-SP.

The Technical director attended the celebration of the 25th anniversary of COAF, held in São Paulo. He was also a speaker at an IBGC event that discussed "Corporate Scandals: what does governance need to do?" Furthermore, he participated in the First

Brazilian Congress on Tax Law and Capital Markets, organized by ABDF in Rio de Janeiro, an event supported by Ibracon, Abrasca, CVM, and the National Treasury Attorney's Office. At the event, he chaired one of the sessions, while the chairman of Ibracon's BoA participated in the closing panel of the Congress, summarizing the themes discussed during the program.

Alongside Ibracon's general superintendent, the Technical director attended a meeting at the CGU headquarters in São Paulo to participate in the visit of the Organization for Economic Cooperation and Development (OECD) to monitor the implementation of the Anti-Bribery Convention in the country. Ibracon representatives took part in a Q&A panel between examiners and non-governmental representatives, including accountants and independent auditors. Finally, the Technical director of Ibracon attended the 2023 Transparency Trophy ceremony, promoted by Anefac. The award aims to recognize companies that have excelled in transparency in the disclosure of financial statements.

The ESG Marathon, held by Trevisan Business School in August, was another event that had the participation of Ibracon's Technical director. The event addressed various topics including the perspectives of the carbon market following the proposal for its regulation, the expansion of diversity policies within companies and their impacts, and the issuance of global standards for disclosure of sustainability-related information in financial statements of companies.





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## International programming

The Ibracon Public Sector WG was represented at two meetings with the IPSASB, the committee that develops the International Public Sector Accounting Standards (IPSAS) of Ifac. The first meeting took place in June in Toronto, Canada, and the second in September in Zurich, Switzerland. During these meetings, the Exposure Draft for IPSAS 2023 improvements, IPSAS 49 – Retirement Benefit Plans, and the Strategy Consultation were approved, along with alignment on other issues.

The coordinator of the Ibracon CNNT participated in the IFRS Sustainability Symposium, promoted by the IFRS Foundation and held in Montreal, Canada. The participants shared updates on sustainability standards to be issued by the ISSB among the topics discussed.

The coordinator of the Ibracon CNA, who is also a Technical advisor at IAASB, attended a meeting of the National Standard Setters (NSS) of the International Ethics Standards Board for Accountants (IESBA). The agenda included discussions on independence considerations for sustainability assurance engagements and ethical considerations for sustainability reports

and assurances. She also participated in a virtual IAASB meeting attended by the president of the organization, Tom Seidenstein. Additionally, she was involved in an IAASB meeting where the final revisions to the proposed International Standard on Auditing (ISA) for Less Complex Entities (LCE) were discussed.

The coordinator of the Ibracon CNC attended the World Standard-Setters Conference (WSS) organized by the IFRS Foundation in London. The Conference provided standard-setters with the opportunity to get updates and discuss the activities of the IFRS Foundation.

The Technical board of the Institute also participated in the Emerging Economies Group (EEG) meeting, organized by IFRS. This year's meeting took place in Cape Town, South Africa, and included representatives from the IASB and delegates from South Africa, Argentina, China, India, Indonesia, Malaysia, Mexico, Saudi Arabia, South Korea, Turkey, and Brazil. The agenda covered important topics such as primary financial statements, updates on IASB activities, the Equity Method, hyperinflation updates, and Business Combinations.

The chairman of Ibracon's BoD attended the Ifac Board meeting held in New York. The meeting, chaired by the entity's president, Asmâa Resmouki, provided board members with an agenda covering significant issues for the profession. Topics included plans for deeper engagement on sustainability and anti-corruption strategies, updates on the International Public Sector Accounting Standards Board (IPSASB), and discussions on

enhancing the effectiveness of the World Congress of Accounting, among other subjects.

## Small and medium-sized audit firms

In the scope of small and medium-sized audit firms, the Ibracon's FAPMP WG initiated a Technology Inventory among the Institute's associates. This initiative aims to identify and understand the tools available and used by auditing firms, considering their functionality and purpose, whether they are free or paid, and whether they were developed internally or acquired from external suppliers, among other relevant aspects. The inventory will be made available to associates, allowing each to assess the potential impacts and benefits of these resources in their audit activities, regardless of the size of their firm, whether small, medium, or large.

Ibracon's FAPMP WG also moderated the panel "The Role of Accountants on Boards of Directors and Supervisory Boards - Profile and Job Market" at the 28th Convention of Accounting Professionals of the State of São Paulo (Convecon) Regional Sorocaba. The event, considered one of the largest in the accounting field in the region, was held at the central auditorium of the Sorocaba Technology Park and featured six panels discussing current topics. The Group also participated in the XIV Convention of Accounting of Minas Gerais, promoted by CRCMG, held from June 21 to 23. The event was attended by the Chairman of Ibracon's Board of Directors and the GF-FAPMP director, who presented the panel "The role of authority in the corporate reporting ecosystem."



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## Survey and studies

On September 28, Ibracon launched a new edition of its traditional survey on Key Audit Matters (KAM), disclosed in the Independent Auditor's Report. The recent study was based on the survey of KAM included in 192 Audit Reports of 96 companies that comprised the IBRX 100 index of B3 during the four-month period between January and April 2023. The launch took place during the webinar "Presentation of the Ibracon survey: Key Audit Matters (KAM) of the companies that are part of the IBRX 100 – 2021/2022".

## Translations

As part of its work in translating technical Independent Audit standards into Portuguese, Ibracon's Technical Area completed the following translations in 2023:

## Translations

As part of its work in translating technical Independent Audit standards into Portuguese, Ibracon's Technical Area completed the following translations in 2023:

Description
Supply Finance Arrangements – Reverse Factoring – Agenda 4 Document
Revisions to the Definitions of Listed Entity and Public Interest Entity (PIE)
IASB: International Tax Reform - Pillar Two Model Rules – Amendments to IAS 12
Supplier Finance Arrangements (Amendments to IAS 7 and IFRS 7)
IFRS S1 – International Sustainability Reporting Standard
IFRS S2 – International Sustainability Reporting Standard
Revisions to the Code Related to the Definition of Audit Team and Working Group
Revisions to the Code to Promote the expected role and mindset of Accounting professionals
Revisions to the Code Addressing the Objectivity of an Engineering Quality Reviewer and Other Appropriate Reviewers
Amendments to the Code related to Quality Management
Revisions to Part 4B of the Code to reflect the terms and concepts used in International Standard on Assurance Engagements (ISAE) 3000
Revisions to the Code provisions related to fees
Revisions to the Code's NAS provisions
IASB-2023 Pillar Two model
Implementation Guide for IFRS-S2 (39 volumes)
IAASB-Audits-Less Complex Entities

## Public hearings

Description
International Standard on Sustainability Assurance 5000 Proposal, General Requirements for Sustainability Assurance - IAASB
Part 10 Proposal, Group Financial Statements Audits from the Proposed ISA for Audits of Less Complex Entities - IAASB
Proposed International Auditing Standard 500 (Revised), Audit Evidence and Proposed Conforming Amendments and Consequential Amendments to Other ISAs - IAASB
OCPC 10 - Decarbonization Credits - CPC
Regulation on Communication of Security Incidents with Personal Data - ANPD
Public Consultation - CP No. 116 - ANS
Comparative table of changes in RN No. 527/2022 and RN 569/2022 - ANS
Registration of the professional technically responsible for the exercise of Independent Audit of financial statements - CVM





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# Communication, Marketing and Events

**1.075**  
Ibracast reproductions

**15.021**  
interactions across all Ibracon social media

**3.068**  
participants in webinars

**54**  
pieces of content produced

**18**  
Ibracast episodes produced

**5**  
press relations meetings

**2.237**  
press articles published

**18**  
webinars conducted

**42**  
episodes of Memento Ibracon





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The year 2023 brought significant results in communications, along with many innovations in Ibracon's communication channels. It was a year of consolidating relationships with the press and meeting the strategic goals outlined in Ibracon's Communication area.



### Ibracast jovem

In 2023, the podcast produced by the Ibracon Jovem ambassadors continued, broadcasted through major streaming platforms, always bringing topics related to audit in a light and relaxed language

#### Topics included:

- What will the Independent Audit professional of the future be like?
- Scenarios and Trends for the future of work.
- Discover the competences for a successful career in Independent Audit.
- Continuing Education and the Independent Audit Market: why it is important to stay updated?
- Learn more about the importance of Continued Development in Independent Audit.
- ESG - the importance of updating on the topic for Independent Audit.
- Ethics and Independent Audit.
- The role of ethics in organizations and its impact on Independent Audit.
- Learn whose responsibility it is for ethical conduct in companies and how it relates to the work of Independent Audit.



### Ibracast técnico

Launched in October 2022 and presented by members of the Institute's Technical Area, the podcast also continued in 2023. The main objective is to debate more pressing topics of Independent Audit from a technical point of view, thus promoting constant updating for our members.

#### Topics included:

- Professional skepticism in Independent Audit.
- What you need to know about the relationship between pensions and Independent Audit.
- Learn about the role of Independent Audit in the Sustainability and ESG area.
- Learn about the performance of the LGPD WG and the relationship between the law and Independent Audit.
- The importance of sustainability standards in Independent Audit.
- The importance of the Independent Auditor in assuring ESG Reports.



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## Social media

The results achieved with Ibracon's social media show, almost entirely, a significant increase in all indicators - except for Facebook, a network that has been losing adherence, in general, for some time. Highlight for a significant increase in reach on networks X (formerly Twitter), Instagram, and LinkedIn - essential to bring information about Independent Audit to a broader and more diversified audience.

### Instagram

The engagement rate of the audience following Ibracon on this network is 19.15%. In general, the rate considered good by the market is one that is above 5.6%.

### LinkedIn

The engagement rate of the audience following Ibracon on this network is 4.54%. In general, the rate considered good by the market is one that is above 2.15%.

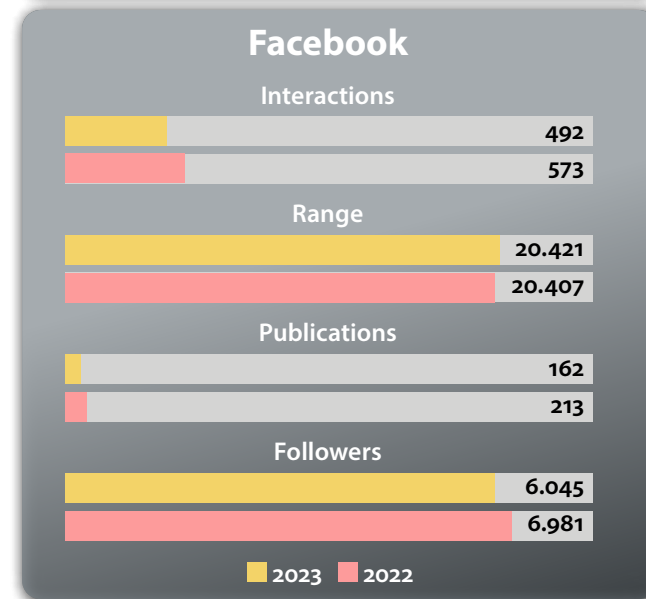
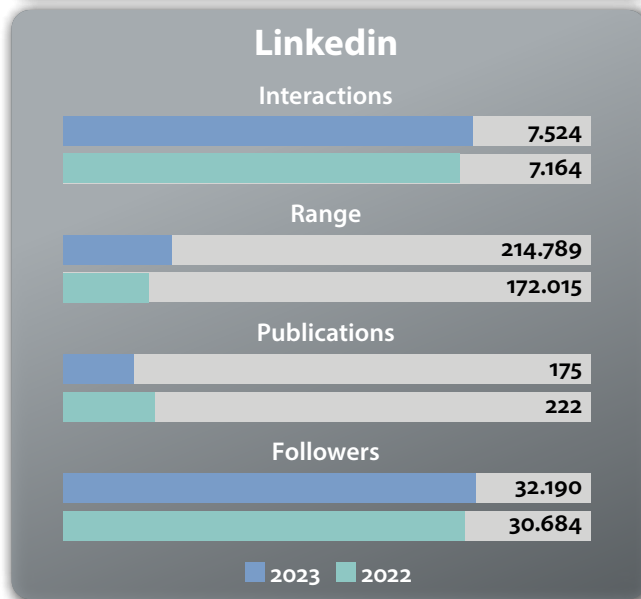
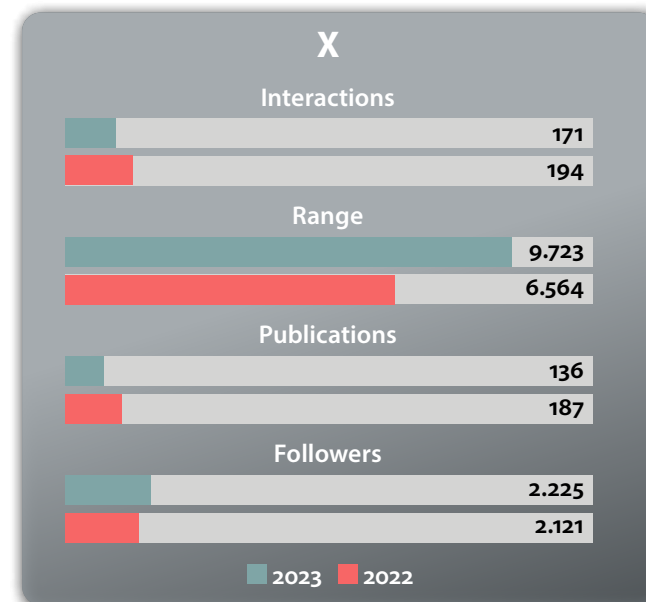
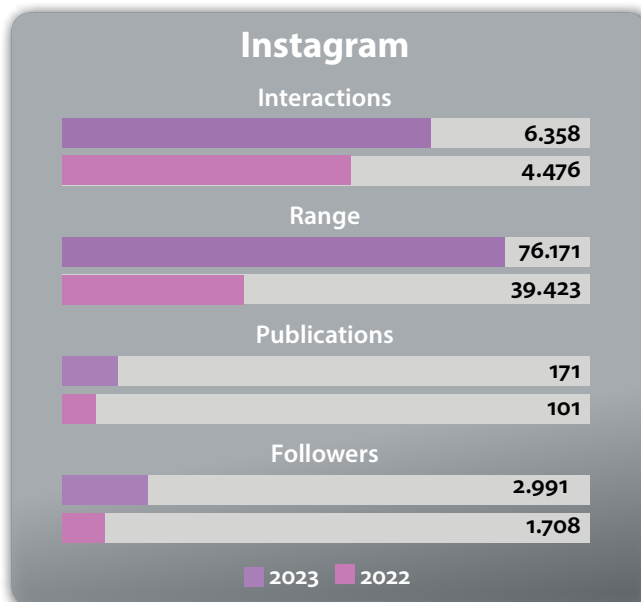
### X

The engagement rate of the audience following Ibracon on this network is 0.76%. In general, the rate considered good by the market is one that is above 5.6%.

### Facebook

The engagement rate of the audience following Ibracon on this network is 1.66%. In general, the rate considered good by the market is one that is above 2.43%.

## Visão geral de interações e alcance:





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### Ibrazap

Launched in 2023, Ibracon's new communication channel is Ibrazap, through which the associate receives updates and news from the area via WhatsApp. The proposal is to offer quick and objective updates on technical topics and professional development. The initiative is part of Ibracon's Communication Plan, launched on the occasion of its 50th anniversary, and the result of survey conducted at the time with associates.

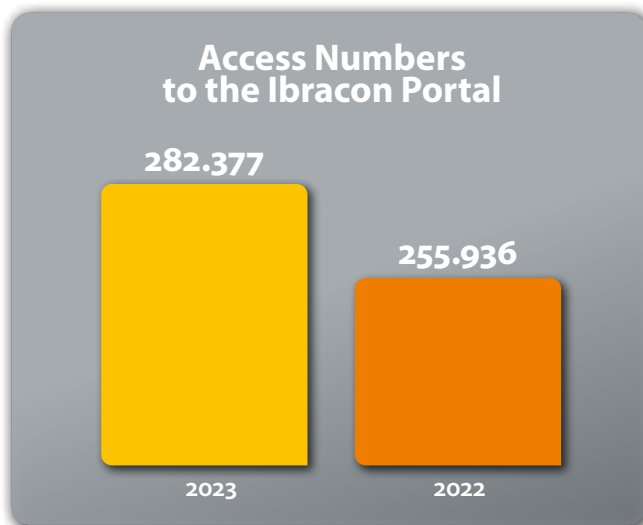
### Ibracon Portal

On June 20, 2023, Ibracon launched its new portal, the result of work that began months earlier as part of its Strategic Communication Plan. The new site features a more modern and clean look to present many new content features. One of them is the Knowledge Portal, which brings together Ibracon's technical positions - Technical Releases and Circular Letters, news, videos, articles, research, and publications. The new portal also provides an overview of all institutional activities carried out by Ibracon on its agenda. Thus, meetings of Working Groups (GTs), Commissions and Committees, as well as webinars, participation in events, and institutional meetings, can be easily viewed. The Professional Development area also received a new look.

As soon as the homepage of the portal is opened, users have access to Learning Paths, as well as training offered for all stages

of an auditor's career: Trainee-Assistant; Junior and Senior; Manager; and Partner. In the "Get to Know Ibracon" menu, the public will find information about the Institute, the Independent Audit Banners, the organizational structure of Ibracon, and the associated Independent Audit firms.

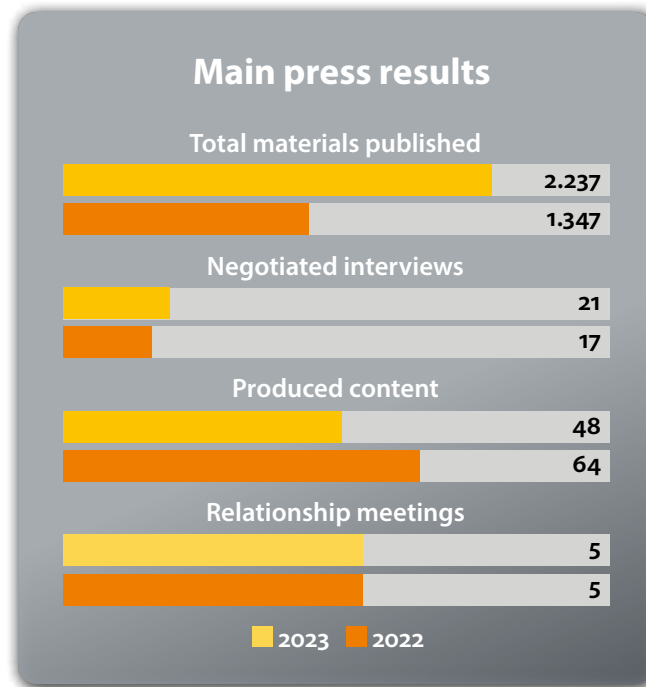
In the graph below, it is interesting to note the growth in accesses to the Ibracon portal in 2023 compared to the previous year. This aspect is certainly linked to the website's redesign, which has become much more attractive and now covers new content and sections of interest to users.



### Highlights in the press

#### Press office

In the comparison between the years 2022 and 2023, there was an increase of almost 70% in the total number of press releases about the Institute - including articles, interviews, and reports in which Ibracon was a source. There was also a 25% increase in the total number of negotiated interviews - an important achievement, as part of Ibracon's commitment to broad and constant dialogue that contributes to understanding the profession's relevance to the market and society.





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## Some press highlights

### Valor Econômico newspaper:

- The president of Ibracon's National Board was featured in the article "[Ibracon sees with concern Lula's 'scorched earth' speech during inauguration.](#)"
- The publication aired [Ibracon's position](#) on the acts of violence that occurred on January 8 in Brasília.
- Ibracon's Technical director participated in the report titled "[How Americanas asked banks to conceal forfait transactions.](#)"
- The newspaper published an article by the coordinator of the Sustainability and ESG Working Group (WG) at Ibracon, entitled "[What to expect from the regulation of International Sustainability Standards?](#)"
- It published the article "[Documents presented by Americanas are 'out of context', say auditors.](#)" with the participation of Ibracon's Technical director.
- Ibracon was highlighted in the article "[Ibracon and CVM defend the role of independent auditors.](#)"
- The Institute was featured in a report titled "Rule on 'forfait transactions' to be released in 2023."
- Ibracon was featured in the article "[Ibracon points out topics highlighted by auditors.](#)"
- The Institute returned to the newspaper's agenda in the article "[Global sustainability language is a challenge for executives and auditors.](#)"
- The newspaper also published the article "[Experts debate the proposals of the CPI.](#)"
- Ibracon was featured in the article "[Brazil will adopt sustainability reports in 2025.](#)"
- Ibracon was highlighted in the "ESG Practice" section with the article "[Companies and independent auditors must prepare for CVM sustainability standards.](#)" written by the coordinator of the Sustainability and ESG Working Group.

### O Estado de S. Paulo newspaper:

- The article "[Climate and governance were the main influencers of Ibovespa companies' decisions in 2022](#)" was featured in the edition.

### Exame Magazine:

- Ibracon was featured in the article "[Companies listed on B3 are more committed to the ESG agenda.](#)"

### Jornal do Comércio:

- Ibracon was featured in the article "[Demand for a standard in ESG statements is growing.](#)"
- Ibracon was also featured in another article published on the same date: "[Artificial Intelligence is one of the main challenges of the accounting profession.](#)"

### Gestão RH Portal:

- It promoted Ibracon's Diversity and Inclusion Handbook, an official document launched during the 13th Brazilian Conference on Accounting and Independent Audit.

### RI Magazine:

- Ibracon's Technical director was one of the interviewees in the article "[Corporate Scandals: How does governance help prevent them?](#)"

### Ifac website:

- Published an article by the president of Ibracon NB, titled "[In the international fight against corruption, Audit contributes to the success of SDGs.](#)"

### Amec Portal:

- The Ibracon's Technical director was featured in an [article](#) about the preparation of financial statements for the company shareholders' meeting season.

### ContNews Portal:

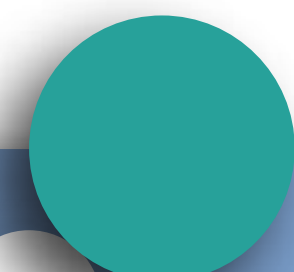
- Published the article "[Regulatory Framework for Crypto-assets is a necessary step to ensure more security for investors.](#)" authored by the leader of the Ibracon Technology and Innovation Committee.
- Published the article "[Regulatory, technology, and sustainability trends will be discussed at the Brazilian Conference on Accounting and Independent Audit.](#)"
- Published the article "[The importance of Independent Audit in corporate governance and market safety was highlighted at the opening of the Ibracon Conference.](#)"

### Metrópolis Portal:

- Published the article "[Auditors and banks react to Americanas' version on fraud](#)" featuring Ibracon's Technical director.

### InfoMoney:

- Published the article "[The present and future of artificial intelligence in Independent Audit](#)" by the leader of the Ibracon Technology and Innovation Committee.





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## Relationship with the press

On April 17, Ibracon, represented by members of the Board, held an in-person relationship meeting with Naiara Bertão, journalist and editor of the ESG section at **Valor Econômico**. Also in April, a virtual meeting was held with journalist André Inohara from **ContNews** Portal, with the participation of the same Ibracon representatives. To conclude the month, an in-person meeting was held with journalist Luis Nassif from **GGN Portal**. During these meetings, topics related to the ESG agenda, the current scenario of Independent Audit and its role in this agenda, the upcoming 13th Brazilian Conference on Accounting and Independent Audit by Ibracon, and opportunities for joint activities and details of topics prioritized by the media were discussed.

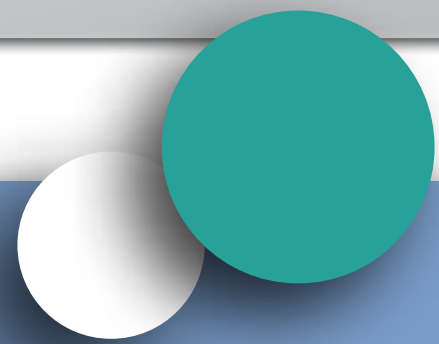
In May, Ibracon met in person with journalists from **InfoMoney**: Raquel Balarin, editor-in-chief, and Vera Brandimarte, president of the Editorial Board. The discussions covered current issues impacting Independent Audit, technology-related topics, and Ibracon's activities, including the 13th Brazilian Conference on Accounting and Independent Audit.

The last meeting of the year took place in October, with an online meeting with journalist Juliana Schincariol from **Valor Econômico**. The discussion topics included Ibracon's initiatives, ongoing projects, and current issues involving Independent Audit, with a special focus on international standards on sustainability-related disclosures.

### Articles

Throughout the year, 28 articles were written by members of Ibracon and invited authors.

- The importance of Diversity and Inclusion culture in the profession of Independent Audit.
- Regulatory Framework for Crypto-assets is a necessary step to ensure more security for investors.
- Changes in the State-Owned Enterprises Law need further discussion.
- There are multiple causes of errors or fraud in financial statements.
- The real responsibilities of Independent Audit in detecting errors or fraud in financial statements.
- New standards require companies to disclose their strategies, risk management, material information, and sustainability-related metrics and goals.
- New perspectives, roles, and competences of the independent auditor in the blockchain environment.
- Impact of tax reform on the work of accountants and independent auditors.
- Accrual accounting should contribute to transparency in the public sector.
- Relevance of Independent Audit in defending the public interest.
- Companies and auditors should prepare for sustainability standards.
- Errors, fraud, and the responsibilities of Independent Audit and preparers of financial information.
- Fundamental principles of ethics and skepticism of the independent auditor.
- The three gaps of Independent Audit
- Explaining the forfait transactions
- What to expect from the regulation of International Sustainability Standards?
- Labor Relations: Why ultraactivity shouldn't return?
- Motherhood and audit, how to balance these two roles?
- Present and future of artificial intelligence in Independent Audit.
- The role of Independent Audit in the new pay equality law.
- The importance of a culture of belonging in talent development and retention.
- Independence is essential in Independent Audit.
- Labor Relations: Hiring of legal entities and the STF.
- Mission of Independent Audit in the new edition of the Corporate Governance Code.
- Sustainability standards adopted by the CVM require new competences for the work of the independent auditor.
- Empathy as a tool for promoting inclusive and collaborative work environments in Independent Audit.
- There are multiple causes of errors or fraud in financial statements.
- The canary in the coal mine? The role of Independent Audit in indicating going concern problems of companies.





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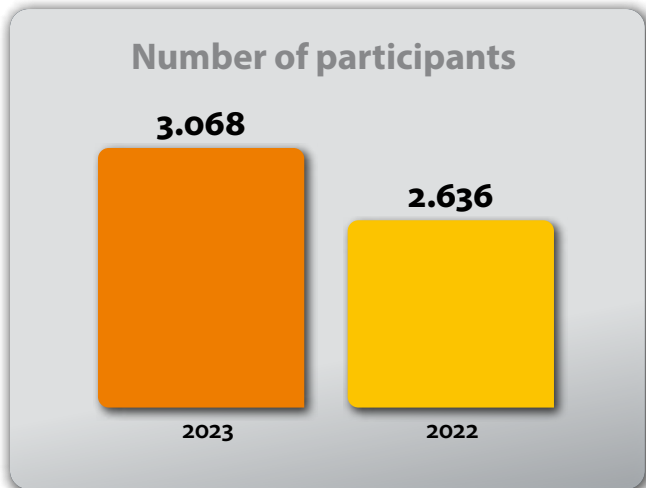
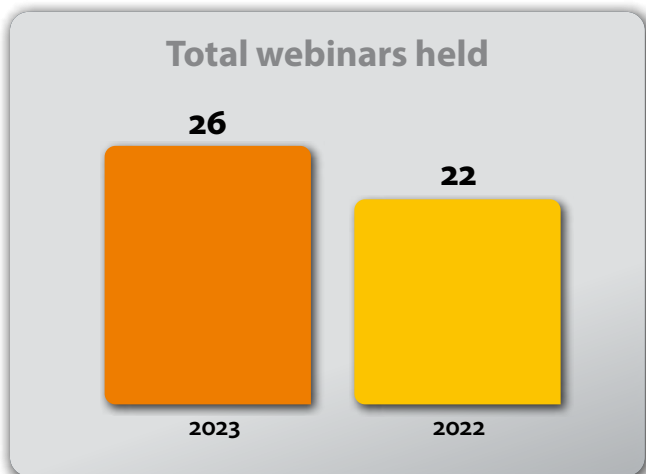
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### Webinars

In 2023, Ibracon held a series of webinars with different agendas, covering aspects of Independent Audit across a wide range of topics.



### Webinars held in 2023

January	Technical Updates - January/23	September	The importance of leadership engagement
February	Technical Updates - February/23		Presentation of Ibracon's survey: Key Audit Matters (KAMs) of companies included in the IBRX 100 - 2021/2022
	LGBTQIA+ and its key concepts: respect to include	October	FGTS Digital updates
March	Independent Auditor's Report on the prudential consolidated information of insurance companies (with the participation of representatives from SUSEP)	November	Updates on Public Sector Financial Auditing Standards
	Closing of financial statements from the perspective of small and medium-sized audit firms		Cyber Security: importance for the market and the Independent Audit
April	Ibracon Talentos - official launch of the new platform for associated firms		Updates on Public Sector Accounting Standards (with the participation of members from the Brazilian Institute of Actuaries, the Technical Chamber of Accounting Standards and Tax Statements of the Federation, the National Treasury Secretariat, and other representatives of the Federal Government)
	Exploring the changes: an overview of the Exposure Drafts of sustainability disclosure standards - IFRS S1 and S2.	December	Ibracon Jovem and the Independent Audit profession
	Gender equity in the Audit career		
June	The role of the Independent Auditor in securities offerings in the capital markets		
July	The culture of belonging		
August	Eight editions of ESG Week Ibracon (with the participation of members of the Brazilian Sustainability Pronouncements Committee)		







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## Publications

Ibracon launched, on August 3, the publication [“What you need to know about Independent Audit”](#). A material that gathers the main questions asked by the public through communication channels and members of the Institute about the profession. The initiative aims to reduce the expectation gap by presenting the responsibilities and limits of the independent auditor's role, as well as additional technical information. The publication is part of the Independent Audit Banner: The importance of the Independent Audit function to the market and society in general and the commitment of Ibracon to share relevant and clear information that can clarify the work of the independent auditors and their responsibilities.

On October 31, the infographic [“How the audit process works”](#) was launched, a material aimed at all audiences interested in understanding, in detail, how the Independent Audit process occurs and how it is conducted at the audited entities. The goal is to explain, in an easy and graphic way, the Independent Audit activity and thus reduce the possible expectation gap by presenting the responsibilities and limits of its action. The initiative is part of Ibracon's set of actions focusing on the Independent Audit Banner: The importance of the Independent Audit function to the market and society in general.

One of the most relevant actions of Ibracon in 2023 was the consolidation of the **Mind the Gap** series, an initiative that began to be developed in 2022, with the aim of addressing the role of Independent Audit for various stakeholders and thus reducing the expectation gap by presenting the responsibilities and limits of its action.

With national and international repercussions, the series consists of 10 articles that are available on the Ibracon website and disseminated through the Institute's other communication channels.

Throughout the year, the following topics were addressed:

- [Do you know the role of Independent Audit?](#)
- [Are you aware of the knowledge gap regarding the role of Independent Audit?](#)
- [Do you understand the performance gap in Independent Audit engagements?](#)
- [Do you know about the evolution gap in Independent Audit?](#)
- [Fundamental principles of ethics and skepticism of the Independent Auditor](#)
- [Did you know that independence is essential in Independent Audit?](#)
- [Errors, frauds and the responsibilities of Independent Audit and preparers of Financial Information](#)
- [Going concern and the role of Independent Audit](#)
- [Did you know that independent auditors are also audited?](#)
- [Audit beyond the balance sheet: assurance of ESG information](#)

## Win Win Actions

Continuing actions conducted in partnership with associated audit firms, in 2023 three highlighted actions were carried out linked to the Independent Audit banners “Change management characteristics” and “Strengthening the culture of diversity and inclusion”.

- Deloitte: Ibracon was one of the supporting entities of Deloitte's survey on [“Diversity, Equity, and Inclusion \(D&E\) at Organizations 2023,”](#) in September. Still focusing on the Diversity and Inclusion agenda, the leader of Ibracon's Diversity and Inclusion Committee participated in a podcast in July, with the theme “The representativeness factor.”

- PwC: Ibracon, in a new partnership with PwC Brazil, promoted the third edition of the [ESG survey on the Ibovespa](#), launched on November 23.





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# Regional Sections





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As representatives of Ibracon Nacional throughout the country, the Regional Sections (RS) are essential for the work carried out by the Institute to expand its reach. In their respective areas of coverage, the seven Regional Sections follow the same strategic guidelines as Ibracon Nacional. Therefore, they fulfill a schedule of relationships with local representatives of entities, interact with regulatory agencies, institutions, and other bodies representing the government in the states under their jurisdiction, and promote events on topics relevant to Independent Audit. In addition to the synthesis of these activities presented in this chapter, it is noteworthy that the year 2023 marks the end of the term of all presidents of the Regional Sections, who left a legacy of continuity for those who took over management in January 2024.

**1st Regional Section (RS)**  
**President: Tiago de Sá Barreto Bezerra (term 2021-2023)**  
**Coverage: Ceará, Piauí, Rio Grande do Norte, Maranhão, Pará, Amazonas, Amapá, Roraima, Acre and Rondônia**

The first working meeting between the 1st RS and the local representative of the CFC/CRCs System took place in February. The objective was to initiate the activities of the Tax Reform Working Group, created by CRCCE. The agenda focused on discussing the impacts of tax reforms, changes in the legislative structure of collection of taxes and other contributions. The Group met with Ibracon again in the following months. In March, public and private sector institutions were present to align with the participants on how these organizations can clarify doubts about the reform. Among these, there is a whole chain of professional entities, associations, unions, and other organizations participating in these discussions at the invitation of CRCCE, always with the participation of the Ibracon's Regional Section.

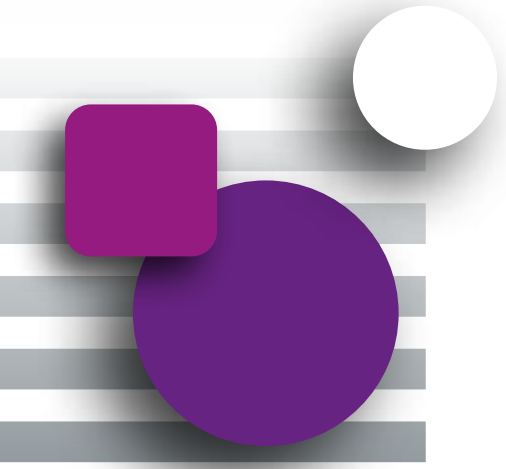
The 1st RS is also aligned with the initiatives of Ibracon Nacional regarding initiatives to bring clarification to society about the role of Independent Audit. One of these actions took place in May when the president of the RS and Ibracon Jovem organized a debate at the Federal University of Ceará (UFC). The objective was to stimulate reflection on the profile of professionals and the main opportunities in the field. A similar focus action occurred in October when Ibracon Jovem together with the director of the 1st RS participated in the Unifametro Connection, through the lecture "The profession and the career in Independent Audit". The academic event aimed to promote innovation and knowledge, offering a circuit of research, extension, social responsibility, lectures, among other activities.

Events with broader reach were also in focus at the 1st RS, which participated in the 20th National Convention of Accounting Service Firms and Advisory, Expert Investigation, Information and Research Firms (Conescap). Held in November, by Fenacon and Sescap-CE, with the theme "Global connection, the future is now", this is an important meeting for the business sector.

**2nd Regional Section (RS)**  
**President: Marcelo Guerra (2021-2023 term)**  
**Coverage: Alagoas, Paraíba, Pernambuco and Sergipe**

As with the board of Ibracon Nacional, the managers of the Regional Sections are also honored on the occasion of the Accounting Professional Day. This was the case in early May at the headquarters of CRCPE, during the event that brought together the presidents of the 2nd RS and CRCPE. During the event, the following lectures were also presented: "IRPF: strategic points" and "Everything, everywhere, all at once: survival manual for the 21st century accounting entrepreneur."

In June, a breakfast for associates and non-associates was held at the Regional Section's headquarters, with the participation of the president of the 2nd RS and members of the Board. The meeting aimed to inform professionals about the current state of the profession, with emphasis on topics such as: ISQM 1, the Committee Administering the External Quality Review Program (CRE), the Brazilian Sustainability Pronouncements Committee (CBPS), and the new auditing standard for less complex entities issued by IAASB.





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An important initiative of CRCPE received support and participation from the 2nd RS of Ibracon: the "accounting Q&A session," held in July at the Regional Council's headquarters, also with support from APJEP and SESCAP-PPE. The theme was "Governance and valuation for accountant(s)."

The president of the 2nd RS participated in October in the XIII International Congress on Accounting, Costs, and Quality of Spending of the Public Sector, at the Recife Events Center (PE). On the occasion, the Regional Section's president gave a lecture on the topic "The role of Independent Audit in the transparency process of accountability in the Third Sector." The event, organized by the Group of State Finance Managers (Gefin), the Iris Social Institute, and the Brazilian Association of Public Accountants (ABCP), aims to foster dialogue between the state, government, and society. It features participation from public management professionals, accountants, researchers, students, and the general public, and collaborates with key institutions involved in accounting, finance, budgeting, controls, and governance applied to the public sector.

**3rd Regional Section (RS)**  
**President: Beatriz Moraes (2021-2023 term)**  
**Coverage: 3rd Rio de Janeiro and Espírito Santo**

In November, the president of the 3rd RS of Ibracon was honored at the ceremony commemorating Accounting Professionals held at the Legislative Assembly of the State of Rio de Janeiro (Alerj).

During the event, accounting professionals received recognition from Samir Nehme, president of CRCRJ, in an event attended by representatives from Senac, Fecomercio, Jucerja, the State Finance Department, São José University, the State Controller's Office, and Fenacon.

Also in that month, the 3rd RS joined forces with IBGC-RJ to hold an event on "Accounting and Tax Matters aiming at the 12/31/2023 closing from the perspective of independent auditors and governance bodies." In addition to the president of the Ibracon's Regional Section, representatives from IBGC-RJ and Independent Audit member firms were present. Held in the capital city of Rio de Janeiro, the event featured lectures by members of Ibracon and IBGC.

In December, the president of the 3rd RS participated in the event "CVM and the Democratization of the Capital Market - Towards 50 years," which also celebrated the anniversary of the regulatory agency. Organized by CVM, Amec, CFA Institute, and CFA Society Brazil, the event featured panels on current topics in the capital market, such as sustainable finance, corporate governance, private credit, highlights of the enforcement activity in 2023, new financial technologies, and regulatory framework.

**4th Regional Section (RS)**  
**President: Marco Aurélio Cunha Almeida (2021-2023 term)**  
**Coverage: Minas Gerais, Federal District, Tocantins and Goiás**

The 4th RS of Ibracon began the year with activities focused on institutional relationships, which set the tone for many achievements in the following months. In the first of these, the

Regional Section's president and representatives from Ibracon met with the directors of Fucape Business School, Minas Gerais unit, to align a partnership for joint activities.

Another initiative in the same direction took place in April, when representatives from Ibracon Nacional, alongside the president of the 4th RS, participated in the V Integrated Accounting Seminar of IBMEC, Belo Horizonte unit. The event, themed "Governance and Integrated Audit," included an institutional introduction by the Regional Section's president, as well as lectures on "Audit and the Job Market" and "The role of audit in the corporate reporting ecosystem," conducted by representatives from Ibracon and Ibracon Jovem.

Recognizing the importance of involving young professionals in discussions about the profession, another activity gained prominence when the 4th RS and members of Ibracon Jovem participated in the Audit Forum: Profession and Career in Independent Audit, held by CRCMG. In September, the event was part of the Regional Council's programming for the "Accounting at High Voltage" month, celebrating Accountant's Day, which is celebrated on September 22. Reaching an even broader audience, the VI Accounting Seminar of IBMEC, held on October 5, featured the participation of the director of the 4th RS.

Concluding the participation in events organized by CRCMG in 2023, in October, the 4th RS took part in the "Café com o Contabilista," which had the theme "Financial Statements and ESG for Cooperatives" and featured the opening speech by the president of the 4th RS. Also, the lecture "Financial Statements of Cooperatives" involved members of the Ibracon's Cooperatives Working Group. In the lecture "ESG in Cooperatives," Rui de Assis Vasconcelos, director of the National Confederation of Cooperative Audit (CNAC), participated.





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## 5th Regional Section (RS)

President: Marco Fabbri (2021-2023 term)

Coverage: São Paulo, Paraná, Mato Grosso and Mato Grosso do Sul

### Meetings

The 5th RS had a busy annual agenda, starting with participation in meetings of the Affiliated Accounting Entities of São Paulo, where topics of interest to Accounting and Independent Audit are discussed. In 2023, these meetings took place on different dates, totaling 6 events, providing Ibracon with the opportunity to interact with representatives from Fecontesp, APC, Apejesp, Anefac, Sescon-SP, Sindcont-SP, Aescon-SP, and Febrapam, among other institutions.

In February, another meeting, this time with **CRCSP**, aimed to discuss the activities of the Continuing Professional Education Program (PEPC) and the renewal of the partnership agreement for joint activities. In the same month, the 5th RS met with the president of Sindcont-SP, Claudinei Tonon, to learn about the guidelines of the new management of that entity. Projects that could be developed in partnership were also discussed.

Ibracon also maintains a constant relationship with **Sescon-SP**, which was the interlocutor for a meeting held in February. Institutional matters were discussed with Sescon-SP representatives, mainly to align joint projects between the two entities, such as the Sescon Solidário Program, which aims at

professional training and the integration of young people into the job market. The entity also organized the Sescon-SP Seminar, held in March, with the theme "Accounting Professionals of São Paulo debate Tax Reform." The initiative brought together various actors involved in tax reform projects across Brazil. The meeting was moderated by the president of the 5th RS of Ibracon and the vice president of Finance of Sescon-SP.

Another important alliance is established between Ibracon and the **Social Observatory of Brazil (OSB)** System. In February, the president and a director of the 5th RS participated in two meetings with the OSB leadership to discuss programs and projects for the year and OSB's institutional matters.

Concluding the year, in December, a meeting of the Working Group composed of accounting and entrepreneurship entities from São Paulo and the **Brazilian Internal Revenue Service (RFB)** of the 8th Region was held at the Sescon-SP headquarters. The goal was to seek simplification and streamlining of accessory obligations, as well as to improve the tax authority-taxpayer relationship. Issues such as challenges faced in the digital environment, the need for training for accounting professionals and taxpayers, the creation of tutorial videos to guide RFB system users, and the solution of recurring and specific problems were discussed. Besides Ibracon, the meeting included representatives from Sebrae-SP, Abrapsa, CRCSP, Sindcont-SP, Fenacon, Frepem, and Fecontesp.

Also in December, Ibracon and Sescon-SP sent representatives to a meeting with São Paulo's **Municipal Finance secretary**, Luiz Felipe Arellano, and councilwoman Edir Sales to discuss the waiver of fines and the possibility of a special installment plan for companies that were reclassified from single-professional societies (SUPs) between 2009 and 2011. This measure is part of Bill 190/2023, authored by Edir Sales, based on a draft created by Sescon-SP.

### Representations

In March, Ibracon and representatives from the Accounting Entities of the State of São Paulo, business organizations, and Frepem met with the **Governor of the State of São Paulo** to discuss the need for a series of actions and measures to encourage entrepreneurship in the state. On this occasion, the Entrepreneurship Charter was presented to the Government of São Paulo, signed by Ibracon, CRCSP, Sescon-SP, Aescon-SP, Sindcont-SP, Apejesp, APC, Anefac, among other civil society entities.

The president of the 5th RS also represented the Institute at a meeting held in October at the CRCSP headquarters with **federal deputy Antônio Brito**. The meeting included representatives from the third sector and the affiliated accounting entities of São Paulo, who discussed with the parliamentarian the closer relationship between the accounting profession and the National Congress.

At the beginning of November, the 5th RS and CRCPR signed a cooperation agreement, establishing a partnership between the entities to implement joint activities benefiting accounting professionals in the states represented by both. Effective until 2025, the cooperation agreement provides for institutional actions between the signatories, as well as support from CRCPR in promoting Ibracon's courses, lectures, and other events aimed at accounting professionals, to foster Continuing Professional Education.

This alignment with the entities enables synergy for actions such as submitting requests to regulatory bodies and different levels of government. In February, Ibracon Nacional was represented by the 5th RS, alongside CRCSP and other accounting entities of the State of São Paulo, to submit a letter to the Special Secretary of the **Brazilian Internal Revenue Service (RFB)**, Robinson Sakiyama Barreirinhas. This letter requested extensions for the payment





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deadline of the Simples Nacional Collection Document (DAS) and the submission of the Withholding Income Tax Return (Dirf) due to the state of calamity in the Northern Coast of São Paulo at that time, which was affected by heavy and frequent rains.

The collaboration between Ibracon, represented by its 5th RS, and the Affiliated Accounting Entities of São Paulo also enabled the submission of a letter to the superintendent of the Brazilian Internal Revenue Service (RFB) of the 8th Region, Márcia Cecília Meng. This letter requested extensions for the deadlines for submitting the Digital Accounting Bookkeeping (ECD) and the Digital Accounting Tax Bookkeeping (ECF), respectively, to June 30, 2023, and August 31, 2023. In the document sent to the RFB, the entities explained that the new calendar for submitting the Individual Income Tax Return presented by the RFB, ending on May 31, 2023, coincides with the deadline for the Digital Accounting Bookkeeping (ECD). This overlap, in addition to creating excessive demand for accounting service firms, could cause instability on the RFB site for receiving these obligations. Besides Ibracon, the letter was signed by Sindcont-SP, CRCSP, Sescon-SP, Fecontesp, APC, Anefac, Apejesp, and Aescon-SP.

In September, the president of the 5th Regional Section met with representatives of the other Affiliated Entities and with representatives of the Parliamentary Front for Entrepreneurship of the Legislative Assembly of the State of São Paulo (Alesp) in a hearing with the superintendent of the 8th Tax Region of the Brazilian Internal Revenue Service (RFB), Márcia Meng. On that occasion, the president of Sescon-SP, Carlos Alberto Baptista, delivered, on behalf of the leaders, a letter with a series of demands from the accounting profession.

Finally, in December, the president of the 5th RS participated, alongside the presidents of the accounting entities of São Paulo, in a meeting to demand the update of the limit amount for companies in the country to remain in the Simples Nacional. The agenda was supported by federal deputy Antônio Brito (PSDB-BA), leader of the PSD in the Chamber of Deputies, who was also present at the meeting held in the parliamentarian's office.

### Events

Various events had the participation of representatives from the 5th RS throughout the year. The first of these, in the context of Tax Reform, was held by Sescon-SP in February. The 3rd Summit had the theme "Taxation, Economy, and Politics: synergy in building convergence for governance in 2023." The fourth edition of the Summit, in November, which debated the theme "Economic perspectives and the impact on the country's future," also had the participation of the Institute.

Another event with the participation of the 5th RS was the Conexão Contábil, Central-West edition, in Campo Grande (MS), in March. Inclusion, sustainability, gender equity, social and economic growth were some of the topics that dominated the event's debates, which is an initiative of the CFC/CRCs System.

Programs focused on the university audience also had space on the agenda. In May, the 5th RS was present at the 41st edition of the Meeting of Accounting Professionals and Academics (Epac) and at the Academic Congress "Artificial Intelligence - Realities and Projections," a week of studies organized by Sindcont-SP and FMU-FIAM/FAAM University Center. On that occasion, the 5th RS director presented the lecture "Biological Assets" at the 41st Epac and Academic Congress, which also had the participation of the Regional Section's president.

In June, the 5th RS's director was the moderator of the panel "New Accounting Standards for SMEs, Practical Effects and Models" at the 28th Regional Convecon held in São José do Rio Preto, organized by the São Paulo Institute of Accounting (IPC), organized by CRCSP and the Accounting Entities of the State of São Paulo, with the support of National Accounting Entities.

Ibracon participated in an event hosted by Sescon-SP in June: the 5th Regional Online Meeting, which had the theme "Discussing actions for transformation, high performance, and business improvements," and featured the participation of the 5th RS and a program that included tracks on Planning, Processes and Quality, and People and Creativity.

There were also opportunities to participate in the CRCSP podcast "Accounting Today, Tomorrow, and Always." In July, the president of the 5th RS was interviewed to discuss the role of the independent auditor in the context of the ESG agenda.

In October, the president of the 5th RS attended the event organized by Sescon-SP, which brought together part of the delegation of 50 accounting entrepreneurs who participated in the 7th International Business Excellence Seminar, held in September in Singapore.

The purpose of the meeting was to share and replicate the knowledge, experiences, and insights gained during the trip with other entrepreneurs in the sector, for inspiration and application in their businesses in Brazil.

Also in October, from 16 to 18, the 5th RS participated in the 28th Convention of Accounting Professionals of the State of São Paulo (Convecon) in the capital city, where Marco Fabbri and Nabil Mourad presented lectures. The 5th RS was also present, alongside members of the National Board and the 9th RS, presenting the panel "Role of Independent Audit, knowledge and performance gaps in Audit work focusing on the evolution of



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Audit," at the XVI Convention of Accounting of Bahia (CCB), which took place in October in Salvador.

In November, the president of the 5th RS participated in the Conexão Contábil program of the Guarulhos Chamber of Commerce and Business (ACE – Guarulhos). On that occasion, he spoke about the profession of independent auditor, the Independent Audit Banners, about Ibracon, and the Mind The Gap series. To close the year, on December 5, a director of the 5th RS participated in one of the lectures organized by CRCSP, with the theme "Your Career and New Opportunities for Action: IFRS Consultancy: Impairment, Agribusiness, Allowance for Expected Credit Losses, and Other Profitable Areas."

### Ceremonies

Present in ceremonies and commemorative events, the 5th RS participated, in March and September, in ceremonies handing over professional identity cards to 79 new accountants, at the CRCSP headquarters. Furthermore, two anniversary celebrations were part of the agenda: Apejesp's 66th anniversary, in August, and Sindcont-SP's 104th anniversary, in July.

In April, the Chairman of the Board of Directors (BoD), Francisco Sant'Anna, and the President of the 5th SR participated in a solemn session at the São Paulo City Council in honor of the Accountant's Day - originally celebrated on April 25th.

### 6th Regional Section (RS) President: Paulo Alaniz (2021-2023 term) Coverage: Rio Grande do Sul and Santa Catarina

In its second edition, the Café com o Ibracon event was held in January at the headquarters of Sescon-RS, bringing together accounting professionals, auditors, and independents, and featuring the participation of the Regional Section's president.

The 6th Regional Section (RS) of Ibracon promoted the lecture "Current financial market and economic perspectives" in August. The event took place at the headquarters of Sescon-RS and aimed to clarify aspects of Brazil's economic and political situation. The meeting was attended by the president of the 6th RS of Ibracon and invited economists.

From October 25 to 27, representatives from the 6th RS participated in the XIX Accounting Convention of Rio Grande do Sul (XIXCCRS), held in Bento Gonçalves. The event, themed "Intelligence and integrity impacting society," featured three days of intense programming. Ibracon was part of the schedule with the panel "Overview of IFRS - Technical Standards/International Standards," moderated by Paulo Alaniz.

### 9th Regional Section (RS) President: Luciano Jorge Moreira Sampaio Junior (2021-2023 term) Coverage: Bahia

The director of Professional Development of the 9th Regional Section (RS) of Ibracon participated in the 8th North-Northeast Congress on Condominium Management - Expocond 2023, which took place in July in Salvador. The event aimed to provide information to condominium managers, administrators, residents, and entrepreneurs about condominium management.

On the second day of the event, the Regional Section participated in the panel "What is the importance and requirements for hiring an Independent Auditor?".

Ibracon participated in the XVI Accounting Convention of Bahia (CCB), which took place in October in Salvador. The event, organized by CRCBA, had the central theme "Metaccounting: people, technologies, and ethical conflicts", with the proposal to reflect on the constant search for evolution and adaptation in the accounting profession. The director of Administration and Finance of the 5th SR gave a lecture on the topic "Role of Independent Audit, knowledge and performance gaps in Audit work with a focus on Audit evolution", which also included the moderation of the director of Professional Development of the 9th RS. de conhecimento e de desempenho nos trabalhos de Auditoria com enfoque na evolução da Auditoria" que contou, ainda, com a mediação do diretor de Desenvolvimento Profissional da 9ª SR.





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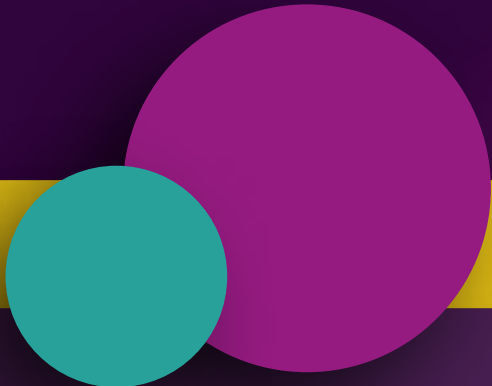
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# Resource Allocation

Resource Allocation Revenues  
**Expenses** Events  
 Administrative activities Association contributions  
**Volunteer work** **Benefits**  
 Educational activities **Courses**  
**Services** Institutional representations





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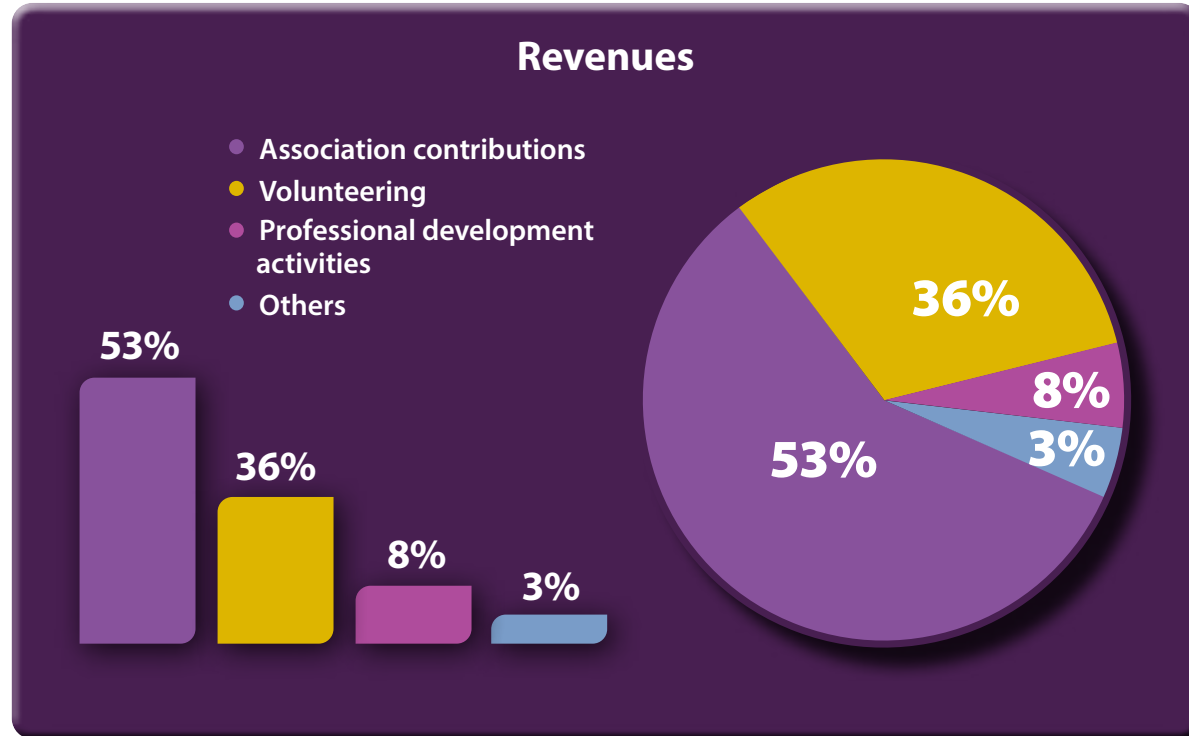
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## Revenues

As a non-profit entity, Ibracon derives most of its revenue from association contributions, which accounted for 62% of the total funds raised in 2023, as shown in the graphs below. These contributions consist of monthly fees paid by audit firms and individuals associated with the Institute.

### Other sources of revenue include:

- **Volunteering:** activities provided free of charge by experts working within the Institute in Governance and Training activities. This represents a non-material gain, calculated based on the estimated cost if services were contracted at market prices.
- **Professional Development Activities:** courses, lectures, and other events aimed at professional development, offered not only to associates but also to the general public.
- **Others:** sale of books and other activities.





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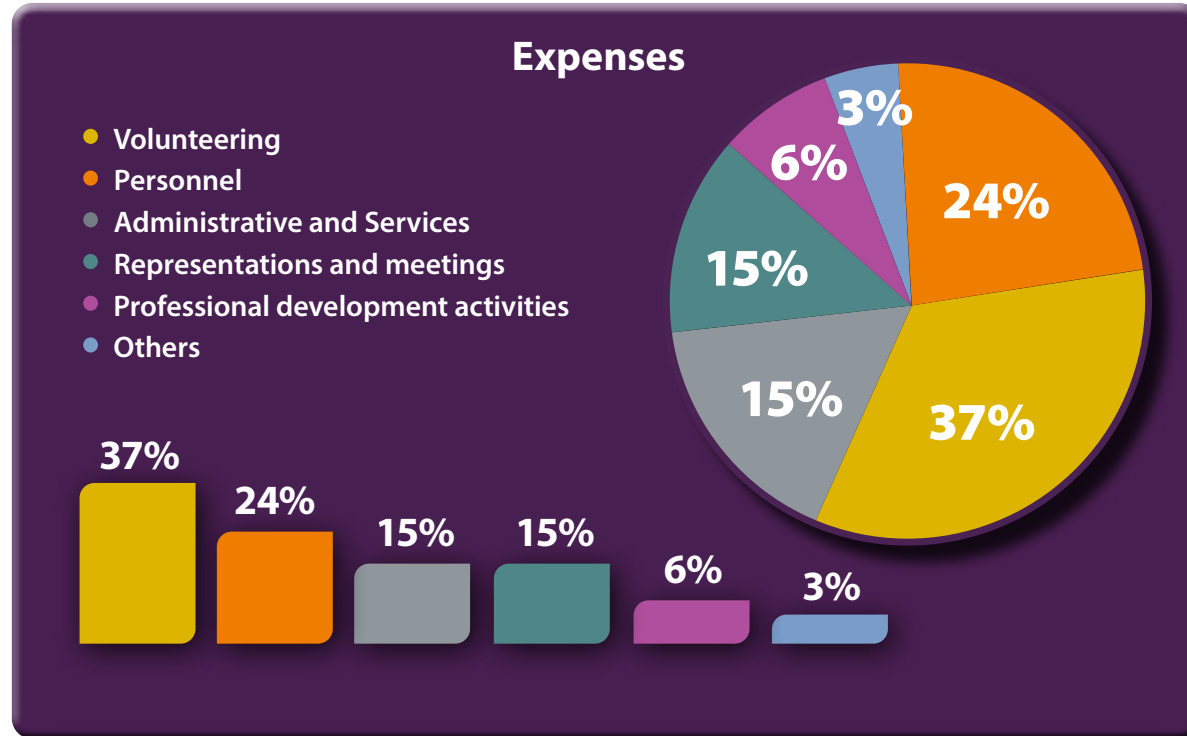
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## Expenses

The Institute maintains a physical and human infrastructure funded by the revenues it receives. The payment of salaries and other benefits to employees working at the National headquarters and Regional Sections of Ibracon accounted for 28% of the expenses in 2023.

### Other sources of expenses include:

- **Administrative activities and services:** These are expenses necessary for the development of administrative and internal management activities of the Institute, such as office supplies, cleaning supplies, documentation, rent and common area maintenance fees, electricity, BPO services, communication, maintenance of physical infrastructure, software, and equipment used at the headquarters and Regional Sections.
- **Representations and meetings:** These are expenses related to the representation activities of the profession and the institute, such as the participation of Ibracon representatives in committees, commissions, events and meetings in Brazil and abroad; contributions to international representative entities of which Ibracon is a member; studies, opinions and publications developed to support these activities.



- **Professional development activities:** Refers to training, lectures, and events, corresponding to the compensation of instructors or speakers, services, space rental, and access platforms.
- **Volunteering:** this is an estimate of the amounts that would be invested in professionals and experts who donate their time and work to the activities of the institute, therefore, there is no financial outlay.
- **Others:** taxes and fees, financial expenses, expenses with editions, and others.

## Volunteering at Ibracon

This consists of voluntary work carried out by members associated with the Institute in Governance and Training activities. In the Governance group, the work of members of the Board of Directors, the Executive Board, and Technical Groups is included. In the Training group, the voluntary work of instructors involved in continuing education activities is included.





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# Boards

## National Board

### President

Valdir Renato Coscodai

### Technical Director

Rogério Lopes Mota

### Director of Administration and Finance

Francisco de Paula dos Reis Júnior

### Director of Professional Development

Shirley Nara Santos Silva

### Director of Communications

Carla Bellangero

### Director of Small and Medium-sized Audit Firms (FAPMP)

Adriano Rezende Thomé

## 1st Regional Section

### President

Tiago de Sá Barreto Bezerra

### Technical Director

Paolo Giuseppe Lima de Araújo

### Director of Administration and Finance

Pretextato Salvador Quaresma Gomes de Oliveira Mello

### Director of Professional Development

Carlos Santos Mota Filho

### Director

Francisco Moises de Almeida Gomes

## 2nd Regional Section

### President

Marcelo Galvão Guerra

### Technical Director

Pedro Paulo Thiago Gueiros Malta Mendes

## Director of Professional Development

Raniery Borges Marques

## Director of Administration and Finance

Nelson Mitimasa Jinzenji

### Directors

Jonatas Jose Medeiros de Barcelos

Helena de Petribu Fraga Rocha

Francisco da Silva Pimentel

## 3rd Regional Section

### President

Beatriz Gonçalves de Moraes Nicolaci

### Technical Director

Paulo Buzzi Filho

### Director of Administration and Finance

Antonio Carlos Brandão de Sousa

### Director of Professional Development

Antonio Ranha da Silva

### Directors

Bernardo Moreira Peixoto Neto

Luis Aurênio Alves Barretto

Aníbal Manoel Gonçalves de Oliveira

## 4th Regional Section

### President

Marco Aurélio Cunha de Almeida

### Technical Director

Tomás Lima Assumpção Menezes

### Director of Administration and Finance

Paulo César Santana

### Director of Professional Development

Marcos Magnusson de Carvalho

### Directors

Anderson Luiz de Menezes

Marcelo Salvador

Paulo Eduardo Santos

## 5th Regional Section

### President

Marco Antonio de Carvalho Fabbri

### Technical Director

Ulysses Marcelo Duarte Magalhães

### Director of Administration and Finance

Vivieni de Paula Rosa Alves Bauer

### Director of Professional Development

Renato Barbosa Postal

### Director

Nabil Ahmad Mourad

## 6th Regional Section

### President

Paulo Ricardo Pinto Alaniz

### Technical Director

Américo Franklin Ferreira Neto

### Director of Administration and Finance

Carlos Osvaldo Pereira Hoff

### Director of Professional Development

Cristiano Jardim Seguecio

### Director

Luís Carlos de Souza

## 9th Regional Section

### President

Luciano Jorge Moreira Sampaio Junior

### Technical Director

Hildebrando Oliveira de Abreu Filho

### Director of Administration and Finance

José Renato Andrade Mendonça

### Director of Professional Development

Luiz Carlos Lopes Viana

### Directors

Paulo Ferreira Silveira

Daniel de Araújo Peixoto

## Board of Directors

### Chairman

Francisco Antonio Maldonado Sant'Anna

### Secretary

Marco Aurelio de Castro e Melo

### Members

Altair Tadeu Rossato

Beatriz Gonçalves de Moraes Nicolaci

Charles Kriek

Eduardo Camillo Pachikoski

Luciano Jorge Moreira Sampaio Junior

Luiz Sergio Vieira Filho

Marcelo Galvão Guerra

Marco Antonio de Carvalho Fabbri

Marco Aurélio Cunha de Almeida

Monica Foerster

Paulo Ricardo Pinto Alaniz

Raul Corrêa da Silva

Rogério Costa Rokembach

Tiago de Sá Barreto Bezerra

Valdir Renato Coscodai

## Supervisory Board

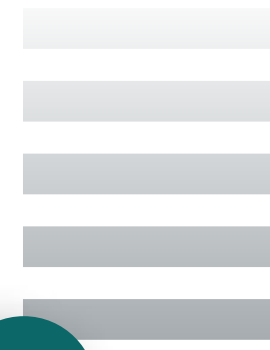
### Coordinator

Carlos Augusto Pires

### Members

Alexandre de Labetta Filho

Nelson Fernandes Barreto Filho







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# Acronyms mentioned in this report

**ABCP** - Brazilian Association of Public Accountants

**ABDF** – Brazilian Association of Financial Law

**Abracicon** – Brazilian Academy of Accounting

**Abropp** - Brazilian Association of Closed Pension Entities

**Abrasca** - Brazilian Association of Listed Companies

**ABVCAP** - Brazilian Association of Private Equity and Venture Capital

**Aecon-SP** - Association of Accounting Firms of the State of São Paulo

**AIC** - Inter-American Accounting Association

**Alesp** – Legislative Assembly of the State of São Paulo

**Amec** - Association of Capital Market Investors

**Anbima** – Brazilian Association of Financial and Capital Market Entities

**Anefac** - National Association of Finance, Administration and Accounting Executives

**APC** - Academy of Accounting of São Paulo

**Apejesp** - Association of Judicial Experts of the State of São Paulo

**Apimec** - Association of Capital Market Investment Analysts and Professionals

**APJEP** - Association of Judicial Experts of the State of Pernambuco

**IDB** – Inter-American Development Bank

**CBPS** - Brazilian Sustainability Pronouncements Committee

**CEDFC** - Center for Tax-Accounting Studies and Debates

**CFA** - Federal Administration Council

**CFC** - Federal Accounting Council

**CGU** – Federal Controller’s Office

**Cilea** - General Assembly of the Latin Integration Committee of Europe

**CNA** - Auditing Standards Committee

**CNAC** - National Confederation of Cooperative Audit

**CNAI** - National Register of Independent Auditors

**CNC** - Accounting Pronouncements Committee

**CNI** – National Confederation of Industry

**CNNT** - National Technical Standards Committee

**Coaf** - Control of Financial Activities

**CPC** - Accounting Pronouncements Committee

**CPLP** – Community of Portuguese Speaking Countries

**CRA-SP** - Accounting Council of the State of São Paulo

**CRCBA** - Regional Accounting Council of Bahia

**CRCCE** - Regional Accounting Council of Ceará

**CRCMG** - Regional Accounting Council of Minas Gerais

**CRCMS** - Regional Accounting Council of Mato Grosso do Sul

**CRCPE** - Regional Accounting Council of Pernambuco

**CRCPI** - Regional Accounting Council of Piauí

**CRCPR** - Regional Accounting Council of Paraná

**CRCSP** - Regional Accounting Council of the State of São Paulo

**CRE** – Committee Administering the External Quality Review Program

**CRSFN** - National Financial System Resources Council

**CVM** - Brazilian Securities and Exchange Commission

**EAPC** - Open Supplementary Pension Entity

**EFAA** - European Federation of Accountants and Auditors

**for** SMEs

**ESG** – Environmental, Social and Governance

**FACPCS** - Accounting and Sustainability Pronouncements Committee Support Foundation

**FBC** - Brazilian Accounting Foundation

**Fecap** - Álvares Penteado School of Commerce Foundation

**Fecontesp** - Federation of Accountants of the State of São Paulo

**Fenacon** - National Federation of Accounting Service Firms and

**Advisory**, Expert Investigation, Information and Research Firms

**FGV EAESP** – Getúlio Vargas Foundation - São Paulo Business Administration School

**Fipecafi** - Accounting, Actuarial and Financial Research Foundation Institute

**Frepem** - Parliamentary Front for Entrepreneurship

**WBG** – World Bank Group

**Gefin** - State Finance Managers Group

**Glenif** – Latin American Group of Issuers of Financial Information Standards

**GPPC** – Global Public Policy Committee

**IAASB** - International Auditing and Assurance Standards Board

**IASB** - International Accounting Standards Board

**IBGC** - Brazilian Institute of Corporate Governance

**Ibrac** - Brazilian Institute of Competition, Consumption and International Trade Studies

**IBRI** - Brazilian Institute of Investor Relations

**IESBA** - International Ethics Standards Board for Accountants

**Ifac** - International Federation of Accountants

**IFRS** - International Financial Reporting Standards

**IFRS Foundation** – International Financial Reporting Standards Foundation

**IIA** - Institute of Internal Auditors

**IPC** - São Paulo Institute of Accounting

**IPSAS** - International Public Sector Accounting Standards

**IRB** - Rui Barbosa Institute

**Isar** - International Standards of Accounting and Reporting

**ISSB** - International Sustainability Standards Board

**OCC** – Order of Certified Accountants

**OECD** - Organization for Economic Co-operation and Development

**OFND** - National Development Fund Obligations

**Oroc** - Order of Chartered Accountants

**Otoca** - Order of Official Accountants and Auditors

**PEPC** - Continuing Professional Education Program

**Pprag** - Public Policy and Regulatory Advisory Group

**PRLF** - Tax Litigation Reduction Program

**RFB** - Brazilian Internal Revenue Service

**Sescap-CE** - Union of Accounting Service Firms and

**Advisory**, Expert Investigation, Information and Research Firms of the State of Ceará

**Sescon-SP** - Union of Accounting Service Firms and

**Advisory**, Expert Investigation, Information and Research Firms in the State of São Paulo

**Sindicont-SP** - Union of Accountants of São Paulo

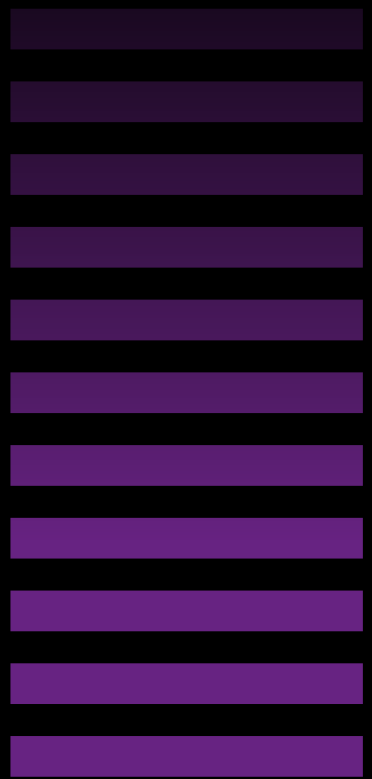
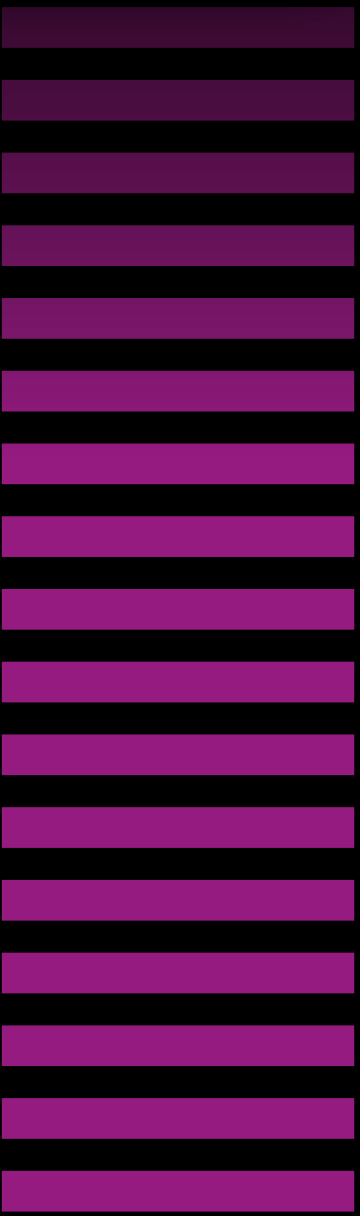
**SSAF** - Sustainability Standards Advisory Forum

**Susep** - Superintendence of Private Insurance

**TCU** - Federal Audit Court

**Ucalp** - Union of Portuguese-Speaking Accountants and Auditors

**WSS** - World Standard-setters Conference



# IBRACON

Instituto de Auditoria Independente do Brasil

