

Think Ahead

ACCA

Thursday
15 September
2016

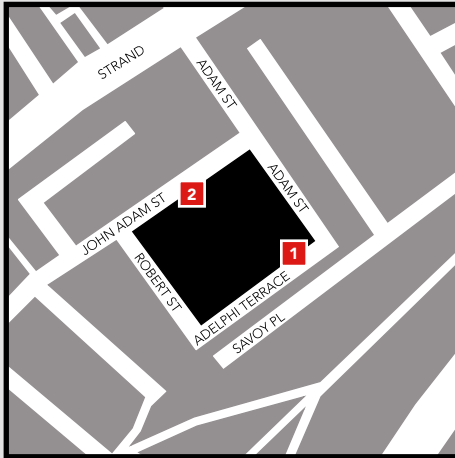
Annual General Meeting

AGM location

ARRIVING AT THE ADELPHI

The registered postal address for ACCA is:

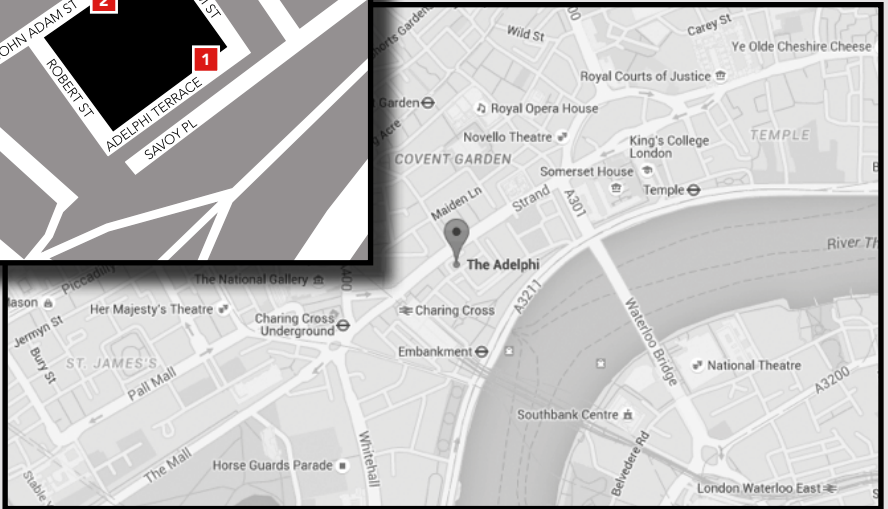
The Adelphi
1/11 John Adam Street
London WC2N 6AU
Tel: +44 (0)20 7059 5701



Reception

Please see map detail below:

- 1** Main reception – please enter via the dedicated ACCA entrance on Adelphi Terrace (Thames side).
- 2** Guests with accessibility requirements should use the main entrance on John Adam Street as this entrance is fully accessible. Lifts and public areas are designed for wheelchairs and the building has accessible toilets.



GETTING THERE

By underground

The nearest underground stations are Charing Cross (on the Bakerloo and Northern lines) and Embankment (on the Circle, District, Northern and Bakerloo lines). Both stations are only 5–10 minutes' walk from our Adelphi offices.

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A letter from the ACCA president

THE ROAD TO 2020

2015–16 was the second year of delivering ACCA's strategy to 2020 and I am proud that in 12 short months, we have made huge strides forward. I hope this report shows how we have continued to think ahead and lead the profession as only ACCA can.

It has been an immense honour to serve ACCA's members and students around the world as your president – and to meet so many of you and those who support you in your ambitions, from approved employers to learning providers.

A personal highlight of my presidential year has been to welcome so many new members to the ACCA family. Speaking at new member ceremonies always fills me with enormous pride and reminds me just how much my life was changed by ACCA. To see people get the same exciting chance to shine fills me with hope for the future.

Our developments in 2015–16 reflected closely our values – accountability, diversity, integrity, innovation and opportunity. As a member, I've always been proud of how ACCA continues to innovate – from the development of computer-based exams, to the alliances and partnerships we forge.

Fulfilling our brand promise of opportunity means we need to be at the forefront of anticipating change and making sure the ACCA Qualification is valued and demanded across the world – that its

development is informed by the freshest and broadest thinking and underpinned by rigorous research.

As part of this vital on-going work, I was delighted to see the launch of our flagship report on the future challenges and opportunities facing the accountancy profession. Some two years in the making, *Professional accountants – the future* saw the views of 2,000 professional accountants and 300 leaders in every sector and industry, across 19 countries sought, analysed and understood.

The findings of this – the largest and most comprehensive survey of the profession we've ever undertaken – have fed into the modifications we made to the ACCA Qualification this year. The picture it paints of the future – one where ACCA members have the opportunity to be even stronger and more strategic partners and advisers to business – is hugely exciting.

The research showed that the technical and ethical competencies at the heart of the qualification remain core to the profession. It's clear that business and society expect professional accountants to provide high-quality, informed insight underpinned by integrity and professional scepticism.

Our commitment to advance the science of accountancy globally has also seen us refresh and reinvigorate our Professional Insights work, to make it even more relevant to our members and the challenges the profession faces

A letter from the ACCA president

on a daily basis. And we should never forget that ACCA also makes a significant contribution to building the accountancy profession and supporting economic growth in emerging economies.

I am very proud that ACCA was awarded one of the first development projects by the International Federation of Accountants (IFAC), funded by the UK Department for International Development. This project is already under way, supporting the development of the national body in Rwanda. In addition, we are also working with the Afghanistan Ministry of Finance to increase the capacity of the national profession, alongside learning providers, the government and employers.

I believe the future of accountancy has never been more exciting. We should together celebrate the news that modern business demands far more from its finance team. As a body, Council and I are extremely proud of how ACCA is shaping and leading the profession globally. We believe we are well on track to continue to deliver future professionals who are in high demand – members who can feel pride in using ACCA after their names as much as we all do.



Alexandra Chin
President, on behalf of Council



Chief executive's overview

Over the past 12 months we've concentrated on delivering some of the essential building blocks ACCA needs to be the leading global professional accountancy body in 2020 and beyond. These developments have all been focused on maximising opportunity and removing barriers to success for our members and future members.

An obstacle for many who aspire to be ACCA professional accountants is access to high-quality, affordable tuition. We created ACCA-X, our revolutionary online learning solution, to help address this. It's our first venture of this kind, on this scale, brought to life through a partnership with EdX – a world-renowned online learning platform founded by Massachusetts Institute of Technology (MIT) and Harvard – with content developed by Epigeum, a spin-out organisation from Imperial College London now part of Oxford University Press, whose courses are used by 95% of UK Russell Group universities. With so many of us now learning and interacting online, this capability will be an essential tool in developing superior learning offerings for members and students.

We also brought fresh academic opportunity through our unique global partnership with the University of London which gives members and students the opportunity to gain a Masters in Professional Accountancy with this prestigious institution.

In a landmark move, we also began offering our exams four times a year for the first time in our history – giving employers and ACCA students greater flexibility and the option for speedier progression to membership. We also updated our practical experience requirement to reflect the changing role of the accountant and incorporate updates to international education standards, and introduced a more user-friendly online recording tool.

Developing the competencies needed by employers through high-quality practical experience is also essential. Which is why we launched a new improved ACCA Careers job portal, a one-stop global platform for members and students looking for fresh opportunities.

To help us better meet member and student needs, we moved to quarterly satisfaction surveys. This has meant we can respond more rapidly to feedback and make iterative changes to what we do. Another great example of this is the co-creation of our new members' section on accaglobal.com, designed with direct input from around 10,000 members. As part of this, we've included a new CPD resource finder so you can find the learning you need quickly and easily.

You also told us that you wanted quicker access to sector-specific information, so we introduced a series of sector hubs that bring together all our relevant technical resources in the key areas of public practice, public services, financial services, oil and gas, internal audit and shared services and outsourcing.

We've also invested in improving direct communications with members, including a new series of apps for our *Accounting and Business* member magazine that make its content accessible on iPad, iPhone and Android.

Making sure that the ACCA Qualification remains the gold standard for professional accountants globally remains our number one priority. This year saw us unveil exciting new changes to our F5-F9 papers, aligning our assessments to the demands of the workplace through the use of spreadsheets and word processing. In introducing these changes, we worked closely with employers and learning providers to ensure we're genuinely increasing relevance and maintaining the rigour for which ACCA is celebrated.

Next year will see us continue this journey with market-leading changes to the later stages of the ACCA Qualification, informed by the most wide-ranging and in-depth global research we've ever undertaken.

In all of this, the unparalleled range of expertise and insights our global membership possesses has been invaluable. I thank every member who has contributed to our progress this year and helped us move ACCA so significantly forward towards our vision of being **#1 in developing professional accountants the world needs.**



Helen Brand OBE
Chief Executive



Strategic performance 2015–16

We achieved three of our six headline performance measures in 2015-16:

KPI	Measure	2015–16 target	2015–16 result
Our vision: #1 in developing professional accountants the world needs	# of members and students	187,500	188,137
Our difference: Reach, relevance and resources	Net operating surplus	-£5.0m	£4.3m
Attract: Inspire people everywhere in the world to choose ACCA	# of students	483,000	480,813
Develop: Grow our network to support our stakeholders to achieve their goals	Basket of three elements comprising: new members; student progression rates; affiliates achieving membership	12,000 new members; 38% of students passing exams in the past year; 68.5% of affiliates achieving membership in four years	13,604 new members; 34.7% of students passing exams in the past year; 68.8% of affiliates achieving membership in four years.
Sustain: Demonstrate the value of a lasting relationship with ACCA	Member and student satisfaction	75%	72%
Lead: Use our pre-eminent brand to influence the market	Basket of 10 brand power elements	80% of brand power elements met	80% of brand power elements met

COMMENTARY

We have seen strong performance in 2015–16 in terms of our ultimate vision of developing professional accountants the world needs. We surpassed our target for the year by welcoming over 13,600 new ACCA members to our ranks. We also maintained robust brand health, meeting our performance targets across eight of the 10 elements of brand power we committed

to achieving. We also delivered a financial surplus, performing better than we expected, so we can continue to invest in ACCA's future sustainability as a leading professional body.

While we improved overall customer satisfaction scores from last year, we were disappointed not to achieve our target of a 5% increase. While we have seen student and affiliate scores

Strategic performance 2015–16

Achieved	2016–17 target
✓	196,750
✓	-£4.9m
X	512,400
X	13,000 new members; 38% of students passing exams in the past year; 70% of affiliates achieving membership in four years.
X	75%
✓	80% of brand power elements met

our focus on member value in 2016–17 and working to communicate the benefits of ACCA membership even more effectively.

In terms of helping more of our students reach their goal of membership, we were pleased to see the number of affiliates reaching membership target levels. However, we still need to do more to support and encourage students to progress through the examination system and to improve our progression rates. To achieve this we will focus on raising awareness of the support tools we have developed and our new four exam sittings model.

You can access full details of our strategic performance and progress at:

www.accaglobal.com/integratedreport

improve strongly, member scores overall have remained broadly flat. Over the past 12 months we have invested significantly in understanding member value and developing initiatives that members tell us made the biggest difference to their ACCA experience. However, we have not moved quickly enough or far enough to shift perceptions to the level we would like. We will therefore be intensifying

ACCA notice of meeting

Notice is hereby given that the one hundred and eleventh Annual General Meeting of the ASSOCIATION OF CHARTERED CERTIFIED ACCOUNTANTS will be held in The Adelphi, 1/11 John Adam Street, London, WC2N 6AU on Thursday 15 September 2016 at 1:00pm, for the following purposes:

- 1 To receive and adopt the Report of Council and Accounts for the period 1 April 2015 to 31 March 2016.
- 2 To receive the report of the ballot for the election of members of Council.
- 3 To reappoint as auditors Grant Thornton UK LLP, Chartered Accountants and Registered Auditors.

SPECIAL BUSINESS

Members' Resolutions

(The resolutions below appear in the format as submitted.)

On motions brought by Andrew Lin and others, in accordance with bye-law 46:

- 4 That growth in the number of members and quality of new members shall be balanced. Members' quality is the foundation for ACCA's brand value, industry positioning, and long term development.
- 5 That if the percentage of increase in annual subscription is over the lower of 3% and prior year's Consumer Price Index published by the Office of National Statistics of the United Kingdom, the increase must be passed by an ordinary resolution of members in Annual General Meeting and shall require a 51% majority in favor for the resolution to be passed, and that such resolution shall be supported by a full budget with justification for any major increase in costs.
- 6 That knowledge on emerging industries, such as mobile internet and Fintech, shall be introduced in the syllabi of related papers in ACCA Qualification, and that ACCA shall provide resources and opportunities to support its members, affiliates and students in emerging industries.
- 7 That the collaboration and mutual recognition with local statutory accountancy bodies should be promoted to improve the local position of ACCA and its members, and that these tasks shall be considered as one of the Key Performance Indicators for the annual review and extra bonus of ACCA regional representatives and leaders.
- 8 That the couriers that provide reliable and economical service and allow members to track their incoming letters shall be used in the delivery of member certificates, fellow certificates and other important documents. Many ACCA members outside the United Kingdom experience the difficulties in receiving their important documents from ACCA.
- 9 That the Quality Oversight Committee (consisting of eight Council Members qualified through the examination route but not sitting on the Market Oversight Committee) shall be established to ensure the consistency, reliability and high quality of ACCA qualification by evaluating qualification exam structure adjustments, exemptions, mutual recognition agreements and any other program that lead to cancellation or exemption of any paper at current professional level, and that the

execution of qualification exam structure adjustments, exemptions, mutual recognition agreements and any other program that lead to cancellation or exemption of any paper at current professional level requires a 75% vote (i.e. six out of eight committee members vote for) to approve the Quality Oversight Committee.

- 10** That consultation to members shall be carried out by the Executive Team when evaluating qualification exam structure adjustments, exemptions, mutual recognition agreements and any other program that lead to cancellation or exemption of any paper at current professional level, and that obtaining written feedbacks from more than 100 members who are able to represent the interests of ACCA members geographically is the prerequisite to execute any qualification exam structure adjustment, exemption, mutual recognition agreement or program that lead to cancellation or exemption of any paper at current professional level.
- 11** That at the earlier of most exercisable date and 31 December 2019 at least half of members of ACCA Executive Team (i.e. The Chief Executive and Executive Directors) should hold ACCA membership and at least one third of members of ACCA Executive Team should be ACCA members who have qualified through the examination route. Globally, most of influential professional organizations are led primarily by their own professional members or license holders, such as American Institute of CPAs, CFA Institute, ICAEW, CPA Canada, and Chartered Accountants Australia and New Zealand. ACCA members shall play an indispensable and executive role in managing their own association.
- 12** That the Executive Team Reward Plan shall not take vision measure (number of total members and students) as the primary measure of performance, and that the Plan shall take account of other important factors, such as quality of the Association's growth, member leaving ratio, and member satisfaction survey, which shall be conducted by third independent parties.
- 13** That ACCA governance shall be introduced to members in various ways through their lifecycle within the Association, that ACCA shall invite interested members to participate in its governance activities, and that the detailed introduction of ACCA governance shall be integrated into the syllabus of Paper P1 and / or other relevant papers, Professional Ethics Module, New Member Welcome Package, member magazine and periodical regional activities.
- 14** That the awareness of the Annual General Meeting (AGM) among members and their participation in AGM shall be promoted by the Council and the Executive Team, and that the procedures and results of AGM voting shall be duly disclosed to members transparently and accurately by various ways, such as E mail, official website, and independent voting website. By 27 May 2016, when we submit the special resolutions to 2016 AGM, the voting results of 2015 AGM resolutions have not been disclosed yet.
- 15** That the Council, the Executive Team and the ACCA staff shall comply with the principles of fair vote during Annual General Meeting (AGM), and that they shall not utilize the Association's public resources (including but not limited to official website, voting webpage, ballot tickers, ad member contacts) to unilaterally induce members to vote FOR or AGAINST any resolution during AGM. ACCA members are outstanding professionals of highest quality and they are able to make their own decisions.

ACCA notice of meeting

- 16** That the communication among the Council Members, regional ACCA staff, and members shall be promoted and motivated, that the contact information (e.g. E-mail under privacy protection) of the Council Members and the Candidates for Council Election shall be disclosed on official website for inquiries from members, and that Council Members shall serve as bridges between members and the Executive Team to address members' significant concerns and issues.
- 17** That a petition mechanism shall be established and be operated on official website, that any member shall have the right to initiate a petition on official website and to invite other members to support, and that any petition that has supports from more than 100 members shall be brought to the Council for discussion and the further progress shall be duly disclosed to all members on official website and member magazine.
- 18** That the Strategy Committee shall be established to determine the direction and strategy of ACCA and to guide the Executive Team to drive the Association forward, that the Strategy Committee shall consist of Council Members with expertise in professional organizations and strategic planning backgrounds, and that outside strategists and senior consultants shall be employed when needed.

By order of Council

Peter Jenkinson, Secretary

The Adelphi
1/11 John Adam Street
London WC2N 6AU
15 June 2016

NOTES

- Under bye-law 59, no member is entitled to be present or vote at any general meeting who is in arrears with any subscription or sum payable by him to the Association. Under regulation 4(3)(b) of the Chartered Certified Accountants' Membership Regulations 2006, annual subscriptions are payable on the first day of January in each year.*
- A member may appoint as his or her proxy any other member who is qualified to vote. A form of proxy is circulated with this Notice. If you wish to appoint a proxy, you must complete the form and return it to the scrutineer either electronically or by post to the address on the form to be received no later than 12:00 GMT on 8 September 2016.*
- Resolutions 4 to 18 inclusive** *Bye-law 46 provides that any member may bring a motion to the Secretary not later than 12.00 GMT on the first Friday in June prior to the date of the Annual General Meeting and that, provided that the Secretary receives notice of the support of at least nineteen other members by 12.00 GMT on the first Friday in June, the motion shall be brought to the next following Annual General Meeting.*

Members' resolutions and Council's responses

SPECIAL BUSINESS RESOLUTIONS

Message from ACCA's Council

ACCA operates under a governance structure founded on integrity and transparency, and Council, as elected by you, always welcomes debate and engagement with members so that we can make the most informed decisions on your behalf. This is your membership body and we would strongly encourage all members to participate and vote in the AGM as the decisions taken could significantly impact ACCA's governance and strategy.

The voting page on our website lists all the special business resolutions, and Council's response to each. There are 15 this year submitted by one ACCA member (supported with signatures from 22 ACCA members) and after consideration your Council is recommending to you that you **vote against** all the special business resolutions put forward. However, we would like to acknowledge the positive intent of the proposer in engaging with ACCA.

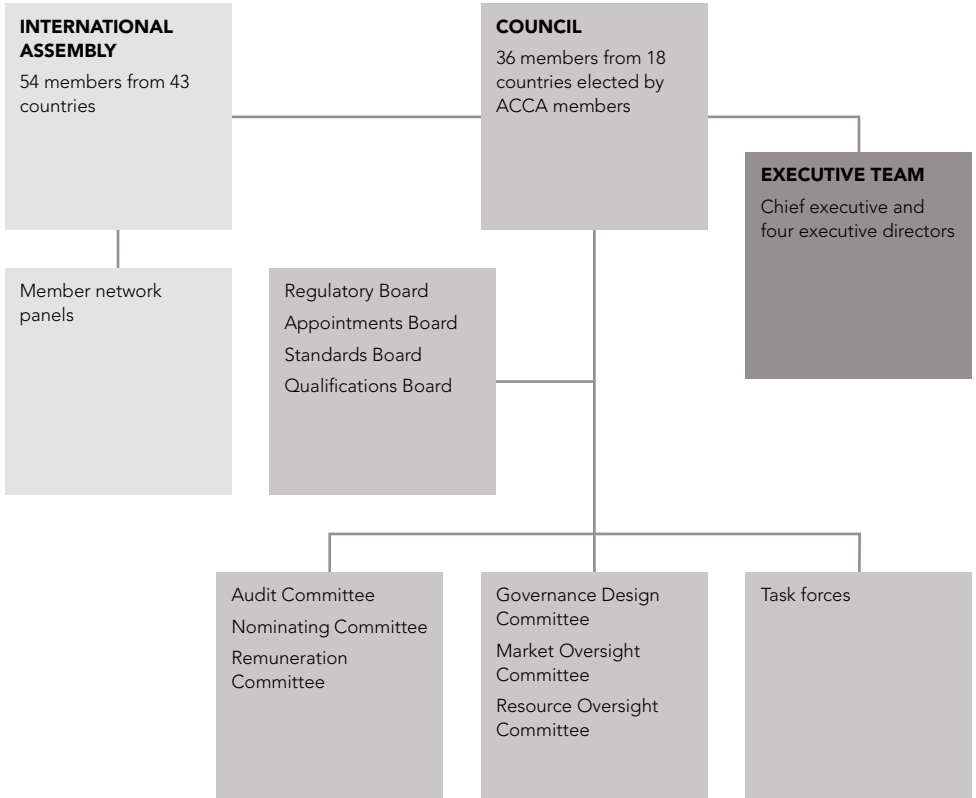
You will see our response to the individual resolutions, setting out why we recommend voting against each resolution, and we hope the clarifications provided are helpful. Some of the special business resolutions are operational in nature and we have outlined for members how there are existing processes already in place to address these issues. These processes allow any operational issues to be resolved in the most timely and appropriate way. Other responses clarify ACCA's strategy and/or governance arrangements to provide assurance to members that the concerns expressed in the special business resolutions are already being tackled effectively and that there are existing mechanisms by which members are already providing feedback that can be considered throughout the year.

In addition to the responses to each resolution we, as your Council, also want to outline why we believe voting against all these special business resolutions is important to ensuring ACCA continues to have robust and effective governance and leadership to enable us to focus on delivering value for all our membership.

ACCA is a very successful global professional body, representing 188,000 members and 480,000 students in 178 countries, with an unparalleled strong brand. ACCA has continued to strengthen its position globally and across the markets we represent you in. We want to ensure that this success continues. We have an ambitious strategy to 2020 to make ACCA the *#1 in developing professional accountants the world needs* and we firmly believe that, through the decisions we take on your behalf, we will achieve that strategy and continue to make you proud of your professional body.

Council is made up of 36 members (of 18 different nationalities) from around the world, each elected by you, the membership, to represent your interests. Collectively we, the Council, are responsible for forming ACCA's strategic policy and objectives, and we work closely with the organisation's Executive Team to ensure these are met. Helen Brand OBE, ACCA's chief executive, is directly accountable to Council for leading the Executive Team in the delivery of ACCA's strategy and for its performance overall. ACCA is an organisation built on collaboration; from the way in which our Council and Executive Team work together to deliver our strategy, to the way in which we engage with you, our members. The nature of this relationship has played a significant part in allowing us to grow and maintain our position as the world's leading professional accountancy body.

Members' resolutions and Council's responses



Council recognises the need to continue to develop governance arrangements and work towards better two-way communication with members. Together, members represent a diverse network of skills, geography and experience and it is important that all members have the opportunity to be heard equally. Feedback from members is critical to shaping ACCA's strategy and over the past year we have been delighted with the significant level of input

from members across a wide range of channels: from our member satisfaction surveys that are carried out on a quarterly basis; our Council-led webinars in key markets; face-to-face events and networking; feedback through our national office network; the acting on your feedback section on the ACCA members' website; member networks; member focus groups; and ACCA's global contact centre.

Members' resolutions and Council's responses

All of this feedback helps us collectively set the agenda for years ahead. It ensures the full view of our membership is reflected in everything we do; in understanding your thoughts on the ways in which the worlds of work and education are changing, on the future of our profession and how you want us to respond to this.

Therefore, whilst we understand some of the reasons and drivers behind these special business resolutions, as a global organisation, it is vital that ACCA has a Council that represents and is empowered to act for the benefit of the majority of members in all sectors and locations. For this reason, we do not believe that special business resolutions such as the ones presented for vote at this AGM embody the right way to govern a global organisation like ACCA. For ACCA to have the strong leadership to achieve our 2020 strategy, we ask you all to support us as your elected Council.

Thank you once again to all members for your time, effort and valuable contributions. We will continue to enhance how we communicate with you and we hope this provides you with further opportunity to engage in the year ahead. Your insights ensure we can make the most informed decisions on your behalf, for the membership as a whole.

If you have any questions in relation to Council's response to the special business resolutions, you are welcome to contact ACCA's deputy president, Brian McEnery at **deputypresident@accaglobal.com**

Council invited the proposer to submit statements in support of the special business resolutions and these statements, submitted immediately prior to the deadline for circulation of the Notice of the AGM, can be found at **www.accaglobal.com/agm**. At the proposer's request, these are set out in the form in which they were submitted.

Members' resolutions and Council's responses

RESOLUTION 4

That growth in the number of members and quality of new members shall be balanced. Members' quality is the foundation for ACCA's brand value, industry positioning, and long term development.

COUNCIL'S RESPONSE

Council is clear that the consistent high quality of our members has been core to ACCA since its founding and remains unchanged to this day – and we strongly believe that the high quality of the ACCA Qualification is an essential part of ACCA's global brand and reputation. This remains an absolute, not a question of balance.

One of ACCA's core values is to provide access to the profession for those of ability and through the ACCA Qualification there is one global high standard for all who achieve ACCA membership. For this reason, Council has designed a strategy which protects and enhances the quality and rigour of our Qualification and the reputation of

our members whilst making sure that we invest in our markets where there is high demand for professional accountants.

We do not feel that this resolution could be implemented successfully as it does not make any specific actionable statement so **we recommend to members that they vote against this resolution**. In addition, Council believes the passing of this resolution might imply that quality has not been at the core of ACCA historically, which would question the value of your membership. Council is resolute in its view that the quality of the ACCA Qualification is without question to date and will continue into the future.

Members' resolutions and Council's responses

RESOLUTION 5

That if the percentage of increase in annual subscription is over the lower of 3% and prior year's Consumer Prices Index published by the Office for National Statistics of the United Kingdom, the increase must be passed by an ordinary resolution of members in Annual General Meeting and shall require a 51% majority in favor for the resolution to be passed, and that such resolution shall be supported by a full budget with justification for any major increase in costs.

COUNCIL'S RESPONSE

In 2006, members gave Council the mandate to be able to approve up to a 5% increase in annual subscriptions, and this also gave our members an assurance that any increase over 5% would require approval at an AGM.

This mandate allows Council to take into account a balanced range of factors to determine any increases if needed (up to a maximum of 5%) and across the previous five years the average increase has been under 3%. ACCA's annual membership subscription remains lower than comparable international professional bodies. We are very cognisant of both ensuring

members continue to receive value for money from their ACCA membership with the income required for ACCA to maintain and develop its position as the world's leading accountancy body; and indeed the value served to members by ensuring ACCA's position strengthens rather than diminishes.

We believe the current member approved mandate gives Council the right flexibility to continue to make the right decisions for all members with assurance that any increases over 5% would need to be approved at an AGM. **For this reason, Council recommends that members vote against this resolution.**

Members' resolutions and Council's responses

RESOLUTION 6

That knowledge on emerging industries, such as mobile internet and Fintech, shall be introduced in the syllabi of related papers in ACCA Qualification, and that ACCA shall provide resources and opportunities to support its members, affiliates and students in emerging industries.

COUNCIL'S RESPONSE

Council reassures all our members that ACCA is fully committed to ensuring its Qualification is up-to-date, relevant and rigorous. We regularly review and enhance our Qualification to ensure it covers the latest relevant issues. Revisions are made on an ongoing basis.

These revisions are based on extensive research and in consultation with employers, our learning providers and with members. In recent years we have introduced new areas such as integrated reporting, Islamic Finance, reverse takeovers and behavioral finance.

The ACCA Qualification is designed to give members all the tools they initially need to succeed and we then ensure that members have access to relevant CPD that will continue that learning journey as their careers develop. This is important as ACCA members work in all sectors and work globally, from small family businesses or accounting practices to large multinational corporations.

ACCA's CPD portfolio is also developed with close input from our members and is flexible to allow members to identify the most relevant learning to them which includes both ACCA and partner CPD offerings.

ACCA also provides excellent resources for members, affiliates and students - regardless of the sectors in which they work - through cutting edge professional insights that explore emerging trends that will impact on the profession.

This research underpins both revisions to the Qualification and the CPD resources that are provided for members. In June 2016, ACCA launched a ground breaking report – *Professional accountants – the future* which is the most extensive research of its kind conducted by any professional body.

Other relevant and high quality resources include AB magazine, the webinars for members, events and also the newsletters and e-zines we provide.

Council recommends voting against this resolution because there is a clear, robust and rigorous governance process that underpins the updating of the ACCA Qualification, and because there is a broad provision of resources to support our members and students in all industries, including those referenced in this resolution.

Rather than using special business resolutions, Council believes that making a decision on matters of this kind should be dealt with by using the well-developed process already in place. This process allows regular updates to the content of the ACCA Qualification to reflect current issues and developments, which will change on a regular basis.

Council acknowledges the sentiment of the resolution but Council is clear that the current exam setting process will ensure relevant modes of doing business are reflected in the syllabi.

RESOLUTION 7

That the collaboration and mutual recognition with local statutory accountancy bodies should be promoted to improve the local position of ACCA and its members, and that these tasks shall be considered as one of the Key Performance Indicators for the annual review and extra bonus of ACCA regional representatives and leaders.

COUNCIL'S RESPONSE

One of the core activities of ACCA is to seek strong and mutually beneficial partnerships with national accountancy bodies on behalf of our members and students in the 178 countries they operate in. This both protects our licence to operate and provides members and students with an enhanced recognition and access to services. This has led to over 60 agreements with national bodies that provide a range of benefits to our members and we have an ambitious strategy to significantly grow further our network of partnerships with the national profession. We have recently expanded this network to include agreements in Kenya, Turkey, Indonesia and France and we have announced in June a strategic alliance with CA ANZ, Chartered Accountants Australia and New Zealand.

ACCA's overall strategic KPIs are balanced to cover all the core elements of ACCA's strategy – they include measures such as: student progression; member and student satisfaction; customer experience, the number of students and affiliates and brand power. The collaboration

with national accountancy bodies will have a positive impact on a number of those KPIs that are closely monitored throughout the year. ACCA staff objectives are aligned to the delivery of the ACCA strategy and Council believes it would be wrong to align KPIs with a single facet of performance such as mutual recognition agreements, as this could result in an imbalanced implementation of ACCA's strategy. For ACCA staff, their performance rating is based on both the achievement of a number of important objectives and behaviours and not just mutual recognition agreements.

Council agrees that this is an important area of focus but recommends to members that they vote against this resolution as this is already a core part of ACCA's activities and that we do not believe that this resolution would have any impact on the current strategy of ACCA or staff to implement these valuable partnerships. We also believe that this resolution, if passed, would shift our strategic focus away from other important KPIs.

Members' resolutions and Council's responses

RESOLUTION 8

That the couriers that provide reliable and economical service and allow members to track their incoming letters shall be used in the delivery of member certificates, fellow certificates, and other important documents. Many ACCA members outside the United Kingdom experience the difficulties in receiving their important documents from ACCA.

COUNCIL'S RESPONSE

ACCA strives to always offer excellent service to our members and to seek ways to improve this. We would encourage any members who face difficulties with receiving documentation to use the established feedback channels (via website, Connect and national office contacts) so that we can investigate the issue as soon as it arises. All issues reported will be dealt with and appropriate solutions put in place.

We believe that this resolution is an operational issue which is handled more appropriately, in a timely and effective way, by our existing processes rather than as a special business resolution. **Council therefore recommends to members that they vote against this resolution on that basis.**

RESOLUTION 9

That the Quality Oversight Committee (consisting of eight Council Members qualified through the examination route but not sitting on the Market Oversight Committee) shall be established to ensure the consistency, reliability and high quality of ACCA qualification by evaluating qualification exam structure adjustments, exemptions, mutual recognition agreements and any other program that lead to cancellation or exemption of any paper at current professional level, and that the execution of qualification exam structure adjustments, exemptions, mutual recognition agreements and any other program that lead to cancellation or exemption of any paper at current professional level requires a 75% vote (i.e. six out of eight committee members vote for) to approve the Quality Oversight Committee.

COUNCIL'S RESPONSE

While Council appreciates that the intent of the resolution is to ensure quality in ACCA processes, Council would like to assure members that ACCA's existing governance processes are considerably more robust and comprehensive than outlined in this resolution and ensure that the ACCA Qualification remains rigorous, relevant and of very high quality. The quality of our Qualification is verified through meeting the requirements of a number of regulators, including the Financial Reporting Council in the UK and ACCA's education recognition on a number of national quality frameworks.

ACCA's Qualifications Board, comprised of both Council and independent experts, is responsible for general oversight of ACCA's education and learning framework. This includes overseeing the quality and relevance of ACCA qualifications and CPD framework. Furthermore, any mutual recognition agreements that would result in exemptions from ACCA's professional level examinations would require approval from ACCA's Council (comprised of 36 members and not just 8 as proposed in this resolution).

The process for the setting of the ACCA examinations is robust and includes a panel of internal and external experts to create each exam, including an expert academic to ensure the appropriateness of the level of the exams to meet our education standards. ACCA's exams are set by industry experts, both internally and from the external examining team to ensure relevance. Once set, our exams are validated by an independent chief external examiner. Any decision to re-design the syllabus or make a major change is only done after full and comprehensive consultation which includes approval from ACCA's Council.

On that basis, **Council recommends that members vote against this resolution** as we do not believe that this resolution would enhance or improve the current rigorous governance processes that ensure the quality of the ACCA Qualification. We would further like to emphasise to members that all of ACCA's governance framework is regularly reviewed by ACCA's Governance Design Committee, a sub-Committee of Council, to ensure it remains fit for purpose.

Members' resolutions and Council's responses

RESOLUTION 10

That consultation to members shall be carried out by the Executive Team when evaluating qualification exam structure adjustments, exemptions, mutual recognition agreements and any other program that lead to cancellation or exemption of any paper at current professional level, and that obtaining written feedbacks from more than 100 members who are able to represent the interests of ACCA members geographically is the prerequisite to execute any qualification exam structure adjustment, exemption, mutual recognition agreement or program that lead to cancellation or exemption of any paper at current professional level.

COUNCIL'S RESPONSE

As stated in response to the previous resolution, Council would like to reassure members that ACCA's existing governance and consultation processes are more robust and comprehensive than outlined in this resolution and ensure that the ACCA Qualification remains rigorous, relevant and of very high quality.

ACCA's Qualifications Board, comprised of both Council and independent experts, is responsible for general oversight of ACCA's education and learning framework. This includes overseeing the quality and relevance of ACCA qualifications and CPD framework. Furthermore, any mutual recognition agreements that would result in exemptions from ACCA's professional level examinations would require approval from ACCA's Council (comprised of 36 members).

Any decision to re-design the syllabus or make a major change is only undertaken after full and comprehensive consultation (which includes ACCA members, employers and learning providers) and would then be approved by ACCA's Council.

In addition, the views of 100 members (as proposed in this resolution) while significant, may nonetheless be very unrepresentative of a given market. For instance, in the UK there are over 75,000 members and the views of 100 members may be wholly unrepresentative of the position of the membership in the UK as a whole. Council's job is to take the best stance on behalf of the membership as a whole.

Council does not feel that this resolution would be an improvement on the current governance arrangements and therefore recommends to members that they vote against this resolution.

RESOLUTION 11

That at the earlier of most exercisable date and 31 December 2019 at least half of members of ACCA Executive Team (i.e. The Chief Executive and Executive Directors) should hold ACCA membership and at least one third of members of ACCA Executive Team should be ACCA members who have qualified through the examination route. Globally, most of influential professional organizations are led primarily by their own professional members or license holders, such as American Institute of CPAs, CFA Institute, ICAEW, CPA Canada, and Chartered Accountants Australia and New Zealand. ACCA members shall play an indispensable and executive role in managing their own Association.

COUNCIL'S RESPONSE

Council leads ACCA on behalf of the membership and is comprised of 36 members of ACCA, elected by members of ACCA. Council is collectively responsible for forming ACCA's strategic policy and objectives, and working closely with the organisation's Executive Team to ensure these are met. Helen Brand OBE, ACCA's Chief Executive, is directly accountable to Council for leading the Executive Team in the delivery of ACCA's strategy and for its performance overall.

Council's position on this issue is clear, which is that the best person for the job, gets the job.

Our Executive Team is qualified with a wealth of private, public and professional body sector experience and we recruit the best person for the job, based on the job specification, the criteria for the role and the skills and competencies of that candidate. The use of quotas, such as the one outlined in this resolution, does not reflect good governance

or best practice. The Executive Team has been an important factor in helping drive forward the success of ACCA which has seen the organisation grow sustainably over the years. ACCA has continued to strengthen its position globally, unlike some other professional bodies that have struggled in the past year, and we want to ensure that success continues.

As many of you know as employers yourselves, there's not a one size fits all approach to recruitment. Council is of course aware of the excellence that we have in our membership and applications for senior positions when they arise from our members will always be most welcome. A number of ACCA members already fill senior roles at ACCA, including our Director of Learning, Director of Regulation and Director of Finance.

Council is very confident of the skills and abilities of our Executive Team and therefore recommends that members vote against this resolution.

Members' resolutions and Council's responses

RESOLUTION 12

That the Executive Team Reward Plan shall not take vision measure (number of total members and students) as the primary measure of performance, and that the Plan shall take account of other important factors, such as quality of the Association's growth, member leaving ratio, and member satisfaction survey, which shall be conducted by third independent parties.

COUNCIL'S RESPONSE

Council would like to clarify for members that the Executive Team is not rewarded solely on vision measures (number of total members and students) as the primary measure of performance. The Executive Team reward plan is structured so that no one strategic KPI determines the annual bonus in isolation but rather a basket of measures is considered ensuring a balanced approach.

The key driver of the bonus plan is to reward the Executive Team for the delivery of a range of measures which reflect the annual strategic priorities for the year and are available to all members in our annual Integrated Report.

This plan is dynamic, enabling ACCA's Remuneration Committee (which is comprised entirely of Council members and chaired by the Vice President) to reflect the particular focus for the coming year and any members' concerns. Whilst the Committee aims to address any issues raised, we believe it crucial to retain a balance of measures which truly reflect all aspects of ACCA rather than drive any one particular behaviour.

Council therefore recommends to members that they vote against this resolution as it would not need to be implemented, given the clarifications provided above.

RESOLUTION 13

That ACCA governance shall be introduced to members in various ways through their lifecycle within the Association, that ACCA shall invite interested members to participate in its governance activities, and that the detailed introduction of ACCA governance shall be integrated into the syllabus of Paper P1 and/or other relevant papers, Professional Ethics Module, New Member Welcome Package, member magazine and periodical regional activities.

COUNCIL'S RESPONSE

As part of our strategy, we are already enhancing how we communicate with our members and we wish to highlight the many ways that you can be engaged with us, and participate in our governance structures.

This includes encouraging members to get involved with local member networks, member groups on social media and in participating in both Council elections and the AGM. In April and May a total of 15 webinars open to members were held that also encouraged members to interact with members of Council. One of the new developments introduced in 2016 is a new enhanced member welcome approach which provides more information on ACCA's

governance and how newly qualified members can get more involved and engage with ACCA.

This has been a theme in recent articles in AB magazine, including an article by ACCA's Secretary on 'playing your part in governance'.

We do not believe that it would be appropriate to make knowledge of ACCA's own governance processes part of the ACCA professional level syllabus and subject to examination – as it does not relate to the development of skills and competencies required by ACCA members in their careers.

Given the above clarifications, Council recommends that members vote against this resolution.

Members' resolutions and Council's responses

RESOLUTION 14

That the awareness of the Annual General Meeting (AGM) among members and their participation in AGM shall be promoted by the Council and the Executive Team, and that the procedures and results of AGM voting shall be duly disclosed to members transparently and accurately by various ways, such as E-mail, official website, and independent voting website. By 27 May 2016, when we submit the special resolutions to 2016 AGM, the voting results of 2015 AGM resolutions have not been disclosed yet.

COUNCIL'S RESPONSE

ACCA has been undertaking a range of communications with members to encourage greater participation in the AGM. This has included articles in AB, emails and the recent Council-led webinars which took place. There is also a dedicated section on the website where members can find out all they need to know about the AGM process and voting.

There will be additional communications to try to reach as many members as possible in the run up to the AGM. As a Council, we would like to encourage as many members as possible to participate in the AGM.

Council would like to reassure members that our AGM process is open, transparent and consistent with the Electoral Reform Services (ERS) standards and guidelines. The Returning Officer is independent and ensures accuracy of results. We would like to clarify for members that the voting results of the 2015 AGM were published in the November 2015 edition of AB magazine. The assertion in the resolution is incorrect and ACCA will continue to publish the results of AGM voting in AB magazine.

Council recommends that members vote against this resolution as there are already clear steps being taken to increase awareness of the AGM and we work closely with ERS to ensure that our voting processes are transparent and robust.

Members' resolutions and Council's responses

RESOLUTION 15

That the Council, the Executive Team, and the ACCA staff shall comply with the principles of fair vote during Annual General Meeting (AGM), and that they shall not utilize the Association's public resources (including but not limited to official website, voting webpage, ballot tickers, and member contacts) to unilaterally induce members to vote FOR or AGAINST any resolution during AGM. ACCA members are outstanding professionals of highest quality and they are able to make their own decisions.

COUNCIL'S RESPONSE

As a Council, we have a duty to provide responses to any special business resolutions so that members understand Council's position as elected representatives of ACCA's membership. ACCA has an open, fair, transparent and democratic process. Council fully respects that members will make their own decisions on how to vote at the AGM but feel that members need to understand Council's position on any special business resolutions so that members have a balanced perspective. **Council therefore recommends to members that they vote against this resolution so we can continue to communicate Council's position to members to help you to reach a decision on how to vote on any special business resolutions.**

Council has sought expert guidance from Electoral Reform Services (ERS) about this, and ERS confirms that it is acceptable and indeed standard practice for the governing body of an organisation to advise its members of their views and opinions on any matter being voted on by members. This may be communicated to members in a number of ways, including a recommendation contained in the voting material sent to members by post or email.

Members' resolutions and Council's responses

RESOLUTION 16

That the communication among the Council Members, regional ACCA staff, and members shall be promoted and motivated, that the contact information (e.g. E-mail under privacy protection) of the Council Members and the Candidates for Council Election shall be disclosed on official website for inquiries from members, and that the Council Members shall serve as bridges between members and the Executive Team to address members' significant concerns and issues.

COUNCIL'S RESPONSE

ACCA as an organisation is committed to enhancing the channels that already exist to enable members to raise any concerns and issues and provide feedback that we can act on. One of the ways we have done this recently is to create a new section on the ACCA members website on – Acting on your feedback. Members are also invited to take part in webinars led by members of ACCA's Council and can use these opportunities to ask questions or raise any concerns and issues. In addition, all ACCA members are encouraged to provide their feedback each year through a detailed member satisfaction survey, and we do carefully analyse all the input. This is supplemented by member focus groups in a number of our largest member markets. Members can also at any point provide feedback through a range of other channels, including ACCA Connect, our national office network, ACCA events and member network panels and our official social media channels.

Council always welcomes the views of members and we therefore encourage all members to provide feedback through this multitude of channels. All feedback we receive is used to shape how we deliver enhanced value to our members.

We disclose candidates for election openly – this has always been the case as part of our democratic, open, transparent and credible voting arrangements.

Council recommends that members vote against this resolution as there are already a range of options open to members and this resolution if passed would not improve on the existing arrangements in place.

RESOLUTION 17

That a petition mechanism shall be established and be operated on official website, that any member shall have the right to initiate a petition on official website and to invite other members to support, and that any petition that has supports from more than 100 members shall be brought to the Council for discussion and the further progress shall be duly disclosed to all members on official website and member magazine.

COUNCIL'S RESPONSE

Council is comprised of 36 ACCA members elected by the entire ACCA membership to represent members' interests and shape ACCA's strategy. To do this, Council needs to represent the opinions of the wider membership and must take a balanced and informed view and see the bigger picture if it is to serve members in their best interest. Getting feedback from our members is essential to this and as outlined above, there are many channels open to members to provide feedback and receive a response from ACCA. For example, in 2016, we replaced an annual ACCA Engage webinar with 15 webinars across our global network which will be undertaken on a quarterly basis.

Council does not believe that it is appropriate for less than 0.06% (100 members out of 188,000 members) of the membership to be able to disproportionately shape the agenda of Council, particularly where Council already has in place a range of initiatives to obtain member feedback and input, including member networks and the International Assembly.

Council does not support this resolution as it would have an unintended consequence of bypassing the existing feedback mechanisms and governance arrangements. It could significantly disrupt the ability of Council to be effective in representing all members' interests and its ability to provide the right level of leadership for the whole organisation. **Council therefore recommends to members that they vote against this resolution and instead use the existing channels to raise issues and provide feedback, which is always welcome.**

Members' resolutions and Council's responses

RESOLUTION 18

That the Strategy Committee shall be established to determine the direction and strategy of ACCA and to guide the Executive Team to drive the Association forward, that the Strategy Committee shall consist of Council Members with expertise in professional organizations and strategic planning backgrounds, and that outside strategists and senior consultants shall be employed when needed.

COUNCIL'S RESPONSE

Council, as the elected representatives of the ACCA membership, has the responsibility to determine the strategy for ACCA as a whole. Council is a diverse group made up of 36 ACCA members representing a wide range of backgrounds, geographies and breadth of experience. To delegate this to a sub-committee would weaken the existing robust and accountable system we already have in place. Members can learn more about the role of Council and the profiles of Council members at a dedicated section on the ACCA members' website.

On this basis, **Council recommends to members that they vote against this resolution to enable Council as a whole to continue its role to lead the organisation on behalf of all members.**

ACCA summarised accounts

Summarised consolidated statement of comprehensive income for the year ended 31 March 2016

	31 March 2016 £'000	31 March 2015 £'000
Notes		
2	Income	
	Fees and subscriptions	70,635
	Operating activities	93,317
	Total income	163,952
	Expenditure	
3	Operational expenditure	145,717
4	Strategic investment expenditure	13,996
	Total expenditure	159,713
	Operating surplus	4,239
5	Income from investments and other gains and losses	2,072
	Surplus before tax	6,311
	Tax	(1,029)
	Surplus for the year	5,282
6	Other comprehensive income for the year	3,433
	Total comprehensive income for the year	8,715

Summarised consolidated balance sheet as at 31 March 2016

Notes		31 March 2016 £'000	31 March 2015 £'000
	ASSETS		
	Non-current assets		
7	Property, plant and equipment	10,401	24,104
8	Intangible assets	13,341	3,490
9	Available-for-sale investments	82,771	82,069
		106,513	109,663
	Current assets		
9	Available-for-sale investments	10,753	26,019
10	Trade and other receivables	25,216	23,836
11	Assets held for sale	13,892	–
12	Cash and cash equivalents	32,644	20,450
		82,505	70,305
	Total assets	189,018	179,968
	RESERVES AND LIABILITIES		
	Funds and reserves		
15	Accumulated fund	46,767	41,025
15	Other reserves	27,231	27,298
	Total funds and reserves	73,998	68,323
	Liabilities		
13	Retirement benefit obligations	12,203	13,488
13	Other non-current liabilities	3,105	2,685
14	Current liabilities	99,712	95,472
	Total liabilities	115,020	111,645
	Total reserves and liabilities	189,018	179,968

The summary accounts were approved by Council on 18 June 2016 and signed on its behalf by:

A Chin President

R Stenhouse Chairman of Audit Committee

Notes to the summarised accounts

1 Basis of preparation

These summarised accounts are taken from the audited consolidated accounts of ACCA for the year ended 31 March 2016, which were prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union. The auditors' opinion on those accounts was unqualified. The comparative figures are for the year ended 31 March 2015.

The summarised accounts may not contain enough information for a full understanding of the financial affairs of ACCA. A booklet containing the full audited consolidated accounts of ACCA (including those of the Benevolent Fund), together with the corporate governance information, may be obtained on request from ACCA or viewed on the ACCA website, <http://www.accaglobal.com>

Our Integrated Report provides a wide range of information about ACCA's strategy, governance, performance and prospects to show how we create value for our stakeholders and explains the place we occupy in society.

The report can be accessed at <http://www.accaglobal.com>

	Year ended 31 March 2016 £'000	Year ended 31 March 2015 £'000
2 Income		
(a) Fees and subscriptions		
Members	36,832	33,631
Affiliates	5,659	5,046
Students	33,692	31,958
	<u>76,183</u>	<u>70,635</u>
(b) Operating activities		
Qualifications and exams	89,229	82,788
Member and student engagement	1,619	1,783
Markets	3,432	4,073
Regulation and discipline	5,228	4,645
Other income	5	28
	<u>99,513</u>	<u>93,317</u>

Notes to the summarised accounts

	Year ended 31 March 2016 £'000	Year ended 31 March 2015 £'000
3		
Operational expenditure		
Chief Executive's Office	66	74
Markets	42,440	38,905
Strategy and Development	19,158	18,018
Governance	15,090	13,989
Finance and Operations	84,129	74,731
	<u>160,883</u>	<u>145,717</u>

Following an internal reallocation of costs between categories of expenditure, the previous year's comparatives have been restated for comparability purposes.

4		
Strategic investment expenditure		
Exam delivery	10,762	8,515
Customer service improvements	3,090	527
Technology enablers	4,792	2,963
Portfolio management	(8,097)	1,991
	<u>10,547</u>	<u>13,996</u>

Strategic investment expenditure relates to project costs within each category and once a project has reached completion then any ongoing expenditure is treated as operational. Portfolio management relates to the net of portfolio overheads, capitalisation, amortisation and impairment.

Notes to the summarised accounts

	31 March 2016 £'000	31 March 2015 £'000
5 Income from investments and other gains and losses		
Other (losses)/gains	(231)	1,203
Finance income from investments	1,588	1,323
Finance costs	(399)	(454)
	<u>958</u>	<u>2,072</u>

Other (losses)/gains relate to unrealised losses or gains on ACCA's forward currency contracts. Finance costs relate to the interest cost on the pension liabilities.

6 Other comprehensive income		
Gains on revaluation of land and buildings	4,048	2,512
Recognition of actuarial losses	(749)	(3,585)
Change in fair value of available-for-sale investments	(448)	4,459
Currency translation differences	(32)	47
	<u>2,819</u>	<u>3,433</u>

Actuarial gains and losses which arise from experience adjustments and changes in actuarial assumptions are accounted for in comprehensive income in the period in which they arise.

7 Property, plant and equipment		
Freehold properties and leasehold improvements	4,663	18,685
Plant and equipment	2,918	1,994
Computer systems and equipment	2,820	3,425
	<u>10,401</u>	<u>24,104</u>

During the year the freehold property at 10/11 Lincoln's Inn Fields was sold and the freehold property at 29 Lincoln's Inn Fields was in the process of being sold (see note 11). Freehold properties were revalued periodically and were stated at open market value. Land is not depreciated. All other assets are stated at depreciated cost.

Notes to the summarised accounts

	31 March 2016 £'000	31 March 2015 £'000
8 Intangible assets		
Internally generated software	<u>13,341</u>	<u>3,490</u>

Internally generated development expenditure which meets the criteria of IAS 38 and which is not otherwise capitalised as a tangible asset, has been capitalised as intangible. Intangible assets are stated at amortised cost less any impairment.

9 Available-for-sale investments		
Non-current assets	82,771	82,069
Current assets	<u>10,753</u>	<u>26,019</u>
	<u>93,524</u>	<u>108,088</u>

Available-for-sale investments, comprising units in two of Baillie Gifford's managed funds (non-current assets), certificates of deposits (current assets) managed by Royal London Cash Management and some direct holdings held by the Certified Accountants Educational Trust, are fair valued at the close of business on the balance sheet date. ACCA's available-for-sale non-current asset investments, which are managed by Baillie Gifford are classified by the fair value hierarchy as Level 2, unquoted equity instruments.

10 Trade and other receivables		
Trade receivables and accrued income	18,668	17,356
Prepayments and other receivables	6,548	6,131
Derivative financial instruments	–	349
	<u>25,216</u>	<u>23,836</u>
11 Assets held for sale		
Assets held for sale	<u>13,892</u>	<u>–</u>

The freehold property at 29 Lincoln's Inn Fields was due to be sold on 29 March 2016, however due to a delay in finalising the completion contract, the sale did not take place until 21 April 2016. Council is of the view that the property should be classified as assets held for sale at the balance sheet date as it meets the criteria of IAS 5. The assets have been accounted for at the selling price of the property less marketing and legal expenses.

Notes to the summarised accounts

	31 March 2016 £'000	31 March 2015 £'000
12 Cash and cash equivalents		
Cash and cash equivalents	<u>32,644</u>	<u>20,450</u>
Cash and cash equivalents comprise cash on hand, demand and short-term deposits with banks and similar institutions which are readily convertible to known amounts of cash and are subject to insignificant risk of changes in value.		
13 Non-current liabilities		
Retirement benefit obligations	12,203	13,488
Deferred tax liabilities	<u>3,105</u>	<u>2,685</u>
	<u>15,308</u>	<u>16,173</u>
14 Current liabilities		
Trade and other payables	29,472	19,185
Tax payable	974	74
Derivative financial instruments	22	140
Deferred income	64,313	73,088
Provisions	<u>4,931</u>	<u>2,985</u>
	<u>99,712</u>	<u>95,472</u>

Deferred income comprises mainly of fees and subscriptions from members and students accounted for in advance less an appropriate provision for bad debt, exam fees paid in advance by students and monitoring contract income paid in advance.

Notes to the summarised accounts

15 Funds and reserves

	Currency Translation £'000	Land and Buildings £'000	Available- for-sale Investments £'000	Total £'000	Accumulated fund £'000
Balance at 1 April 2014	(124)	7,670	12,715	20,261	39,347
Surplus for year	–	–	–	–	5,282
Revaluation – gross	–	2,650	5,350	8,000	–
Revaluation – tax	–	(138)	(891)	(1,029)	–
Currency translation	47	–	–	47	–
Historic cost depreciation transfer	–	19	–	19	19
Recognition of actuarial losses	–	–	–	–	(3,585)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Balance at 31 March 2015	(77)	10,201	17,174	27,298	41,025
Surplus for year	–	–	–	–	2,856
Revaluation – gross	–	5,000	(854)	4,146	–
Revaluation – tax	–	(952)	406	(546)	–
Transfer of realised gain	–	(3,761)	–	(3,761)	3,761
Transfer of tax on realised gain	–	126	–	126	(126)
Currency translation	(32)	–	–	(32)	–
Recognition of actuarial losses	–	–	–	–	(749)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Balance at 31 March 2016	(109)	10,614	16,726	27,231	46,767
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Independent Auditor's report to the members of the Association of Chartered Certified Accountants

We have examined the summary financial statement of the Association of Chartered Certified Accountants (ACCA) for the year ended 31 March 2016 which comprises the Summarised Consolidated Statement of Comprehensive Income and the Summarised Consolidated Balance Sheet.

This report is made solely to ACCA's members, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might state to ACCA's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than ACCA and ACCA's members, for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF COUNCIL AND AUDITORS

Council is responsible for preparing the summarised consolidated accounts.

Our responsibility is to report to you our opinion on the consistency of the summary financial statement with the full annual consolidated financial statements.

OPINION

In our opinion the summarised consolidated accounts are consistent with the full annual consolidated financial statements of ACCA for the year ended 31 March 2016.

Grant Thornton UK LLP

Statutory Auditors, Chartered Accountants

Membership of Council at 31 March 2016

Susan Allan

Hull, United Kingdom
Finance Director – Willerby Holiday Homes

Steve Bailey

Hampshire, United Kingdom
Managing Director – Aim Proactive Ltd

Alexandra Chin

Sabah, Malaysia
In public practice
Proprietor – Alexandra F L Chin

Rosanna Choi

Hong Kong, China
In public practice
Partner – CWCC Certified Public Accountants

Orla Collins

Dublin, Ireland
Chief Risk Officer – Standard Life International dac,
Head of Risk Ireland – Standard Life Assurance
Limited

Matilda Crossman

Bristol, United Kingdom
Executive Director – ExP Group, United
Kingdom

John Cullen

Cardiff, United Kingdom
In public practice
Partner – Menzies LLP

Jenny Gu

Shanghai, China
Managing Director – PPG Management
Consulting Co. Ltd

Anthony Harbinson

Belfast, United Kingdom
Director of Safer Communities – Northern
Ireland Department of Justice

Kenneth R. Henry

Miami, Florida, USA
Associate Professor – Florida International
University

Pauline Mary Hobson

Reading, United Kingdom
Formerly Head of Business Transformation –
Starbucks Coffee Co. (UK) Ltd

Lorraine Holleway

Doha, Qatar
Deputy Controller/Head of Financial Reporting
– Qatar Shell GTL Limited

Hemraz Hoolash

Port Louis, Mauritius
Risk and Treasury Manager – State Trading
Corporation

Lynne Anne Hunt

Hertfordshire, United Kingdom
Consultant and Interim Financial Management

Japheth Katto

Kampala, Uganda
Managing Partner – Japheth Katto Consult

Dean Lee

Shanghai, China
Vice President, Finance – Starwood Hotels &
Resorts

Leo Lee

Hong Kong, China
Managing Partner – Benington Capital Limited

Ayla Majid

Islamabad, Pakistan
Director, Business Advisory Services – Khalid
Majid Rehman Chartered Accountants

Membership of Council at 31 March 2016

Brian Michael McEnery

Limerick, Ireland
In public practice
Partner – BDO

Mark Millar

Woodbridge, United Kingdom
Chief Executive – St Elizabeth Hospice, Ipswich

Tom Murray

Dublin, Ireland
In public practice
Partner – Friel Stafford

Kholeka Mzondeki

Sandton, South Africa
Interim Management and Non-Executive
Directorships

Mohd Nasir Ahmad

Selangor, Malaysia
Independent Director

Nur Jazlan Mohamed

Kuala Lumpur, Malaysia
Deputy Minister of Home Affairs – Government
of Malaysia

Joseph Opeyemi Owolabi

Lagos, Nigeria
West Africa Lead, Climate Change and
Sustainability Services – Ernst & Young

Taiwo Oyedele

Lagos, Nigeria
In public practice
Partner – PricewaterhouseCoopers

Ronnie Patton

Bangor, United Kingdom
Senior Lecturer in Professional Accounting
Practice – Ulster University

Maria Laura Perrin

Bucharest, Romania
Partner – LP Training and Consultants

Melanie Proffitt

Leicester, United Kingdom
Managing Director – Proffitt Consultants Ltd

Marta Rejman

Warsaw, Poland
Finance Director Special Projects – Jones Lang
LaSalle Group Services Sp.z.o.o.

Brendan Sheehan

Brisbane, Australia
Managing Director – White Squires

Katerina Sipkova

Prague, Czech Republic
Business owner – Pension Panorama Benecko

Marcin Sojda

Warsaw, Poland
E-IMEA Regional Finance Manager – Procter &
Gamble

Robert Bruce Stenhouse

London, United Kingdom
In public practice
Director – Deloitte

Fergus Wong

Hong Kong, China
Director, Tax Services –
PricewaterhouseCoopers, Hong Kong

Belinda Young

Singapore
Director – Centrecourt Group of Companies

Council members' meeting attendance 2015–16

The table below shows attendance by current members of Council at Council meetings during 2015–16. There were four Council meetings in 2015–16; Council members elected in September could attend a maximum of three meetings.

Susan Allan	3/3	Ayla Majid	4/4
Steve Bailey	4/4	Brian McEnergy	4/4
Alexandra Chin	4/4	Mark Millar	4/4
Rosanna Choi	4/4	Tom Murray	3/4
Orla Collins	4/4	Kholeka Mzondeki	4/4
Matilda Crossman	4/4	Nasir Ahmad	3/4
John Cullen	4/4	Joseph Owolabi	3/3
Jenny Gu	4/4	Taiwo Oyedele	4/4
Anthony Harbinson	4/4	Ronnie Patton	4/4
Kenneth Henry	4/4	Laura Perrin	3/4
Pauline Hobson	4/4	Melanie Proffitt	4/4
Lorraine Holleway	4/4	Marta Rejman	3/3
Hemraz Hoolash	4/4	Brendan Sheehan	4/4
Lynne Hunt	4/4	Katerina Sipkova	4/4
Nur Jazlan Mohamed	4/4	Marcin Sojda	3/4
Japheth Katto	4/4	Robert Stenhouse	4/4
Dean Lee	4/4	Fergus Wong	4/4
Leo Lee	4/4	Belinda Young	4/4

Statement on elections to Council

RETIREMENTS FROM COUNCIL

Alexandra Chin*, Anthony Harbinson, Hemraz Hoolash and Lynne Hunt are retiring from Council and, in accordance with bye-law 15(d), are not eligible for election.

(* Under the terms of bye-law 18 (as amended following the AGM in 2007), Alexandra Chin will have completed her maximum length of service on Council at the conclusion of the AGM in 2016 and will not be eligible to stand for re-election. Under Standing Order 60, however, Council may at its discretion invite Alexandra Chin, as immediate past President, to attend Council meetings as an observer until the AGM in 2017.)

Tom Murray is retiring from Council and is not seeking re-election.

The following members of Council are retiring and are offering themselves for re-election:

Matilda Crossman	John Cullen	Kenneth Henry
Lorraine Holleway	Dean Lee	Mark Millar
Kholeka Mzondeki	Nasir Ahmad	Katerina Sipkova
Fergus Wong		

NOMINATIONS FOR ELECTION

The following members of ACCA have, to date, been nominated for election to Council in accordance with bye-law 16:

Thomas Mensah Abobi	David Adelana	Fahad Ali
Rhonda Best	Liz Blackburn	Belete Bobe
Hidy Chan	Shepherd Chimutanda	Sharon Critchlow
Mubashir Dajia	Gustaw Duda	Peter Fee
Stephen Fitzgerald	Yousouf Hansye	Datuk Zaiton Mohd Hassan
Frankie Ho	Michelle Hourican	Babajide Ibrionke
Amina Javaid	Billy Kang	Simon Kolenc
Michael Kuttin	Arthur Lee	James Lee
Peter Lewis	Dato' Raymond Liew	Gabriel Low Chi Heong
Frank Olatunji Menukuro	Leo Mucheriwa	Brigitte Nangoyi Myuenga
Syed Farrukh Naz	Diarmuid O'Donovan	Chibuzo Okpala
Ibikunle Olatunji	Oscar Osabinyi	Rene Anita Lemsi Sama Ambe
Ronald Serwanja	Duncan Smith	Emmanuel Walter
Dinusha H. Weerawardene	Phoebe Hao Yu	Andrea Lei Yue
Zhong Shan		

There are, therefore, 53 candidates for the 15 vacancies on Council.

Statement on elections to Council

At the 2000 AGM, members agreed that it should be mandatory for those elected to Council to accept and adhere to the Code of Practice for Council members. All the candidates in the Council elections have agreed, if elected, to comply with and be bound by the Code of Practice, the contents of which can be viewed at www.accaglobal.com/uk/en/discover/about/our-governance/role-council.html

Members' attention is drawn to the statement below on the skills and attributes which ACCA believes that Council as a whole should contain.

Council develops policy for ACCA as a whole and Council members act for the whole organisation. ACCA considers that it is essential that Council has access to the following skills and attributes from among its members:

- an ability to take a strategic and analytical approach to issues
- an understanding of the business and the marketplace
- experience of global organisations
- an understanding of good governance
- communication and networking skills
- an ability to interact with peers and respect the views of others
- decision making abilities
- an ability to act in an ambassadorial role in different environments
- planning and time management skills
- high personal and professional integrity
- a willingness to learn and develop.

Election addresses



THOMAS MENSAH ABOFI

I am a fellow member of ACCA and currently a regional finance manager with in-depth knowledge and understanding in accounting and finance, management accounting, strategic planning and corporate governance.

In addition to my professional qualification, I hold an MBA in Finance from the Ghana Institute of Management and Public Administration (GIMPA) together with a Higher National Diploma in Accountancy.

I am delighted to be nominated as a candidate for the ACCA Council election. I am very passionate about ACCA and have been actively involved in the activities of ACCA since I qualified and subsequently admitted to membership in 2006.

I have served on the Network Panel of ACCA Ghana branch for five years, from 2007 to 2013. I was chairman of the Education and Training Subcommittee. I was elected as the president of the Ghana Network Panel in 2011.

I have represented the ACCA Ghana branch at the International Assembly in 2011 and 2012 to discuss the future strategy of ACCA and how accountants can add value to organisations in the global market.

Council, which is the highest governing body of ACCA has fiduciary responsibilities ie an obligation to act for its members under circumstances which require total trust, good faith and honesty, and they are required to act within their authority primarily for the benefit of ACCA. A Council member is to contribute to the policy development and strategic direction of the organisation.

I bring to Council a rich experience in governance, creativity, strategy development, planning and implementation, performance management, personal integrity, a developed sense of values and humor, and concern for the development of the ACCA brand globally.

I am a dynamic professional, articulate, very frantic and approach issues from various dimensions. I am a team player, and the ability to demonstrate emotional intelligence. I am innovative and proactive. I also embrace technology for business. I am very methodical and pay great attention to details. I possess the ability to think around new challenges as they occur and design solutions to mitigate them.

I believe in advocating member engagement, networking and member involvement in ACCA activities so as to bring to bear the true value of ACCA.

As an ambassador for both ACCA and the accountancy profession as a whole, it is my desire and preparedness to act in the public interest and also to act as a link between members and their professional organisation.

I believe that, if given the opportunity, my experiences in leading the ACCA Ghana branch as the chairman of the Network Panel will help me contribute to the policy development and strategic planning that will shape the future of ACCA as we think ahead.

I believe I can champion the cause of ACCA through creation of global awareness of the ACCA brand. I am therefore soliciting your support to be elected to Council where my leadership skills and experiences in corporate governance, strategy and policy development will help achieve ACCA's objectives as outlined in our Royal Charter.



DAVID OLASUNKANMI ADELANA

David is an experienced professional accountant in public sector, a banker/regulator and microfinance specialist with the Central Bank of Nigeria (CBN).

- With two decades of extensive experience and 13 years in central banking and financial institutions supervision and regulation
- A member of Microfinance Banks Coordinating Group in Other Financial Institutions Supervision Department of the CBN
- A member of Microfinance Certification Programme Unit in charge of capacity building of the sector
- A member of various national committees responsible for the policy-making of National Microfinance Development Strategy

His passion for human development made him to be a regular facilitator of papers on banking regulation and supervision, microfinance banking principles and methodologies, corporate governance, corporate finance, financial reporting, auditing and business analysis.

- An International facilitator for West African Institute for Financial and Economic Management (WAIFEM) and College of Supervisors of West African Monetary Zone (WAMZ) on specialised training of central bank regulators/supervisors/examiners.
- A certified microfinance trainer by US Agency for International Development (USAID), Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ), and the Ateneo de Manila University of the Philippines.

David, an FCCA, was admitted into ACCA membership in 2001 and has been contributing towards ACCA growth by preparing students for ACCA examinations and mentoring them

for career progress. His passion for impacting knowledge led to the establishment of Synergy Professionals, the first ACCA Gold Approved Learning Partner in West Africa, as its pioneer chairman. He led the IFRS team of Synergy Professionals for the training of all MD/CEOs and finance directors of stock brokerage firms in Nigeria during the national IFRS conversion phase in 2012.

David was a member of ACCA Nigeria Steering Committee that submitted feasibility and proposal to ACCA UK in 2002/2003 for the opening of ACCA office in Nigeria, a foundation for the opening of ACCA Nigeria office in 2005. Having contributed immensely to ACCA at the grassroots in producing ACCA members, David believes it is high time he brought his experience and exposure to bear on the global body by serving at the Council. He has devoted almost two decades to teaching and mentoring ACCA students to membership which has given him insight into the ethos of ACCA and of course, contribution to the growing community of ACCA.

What to offer at the Council

I am a strong supporter of the Strategy 2020 and will bring to the Council my expertise and experience to support members worldwide in enhancing their value. Today, I can clearly say that ACCA has become my main constituency and I care deeply about its future.

One of ACCA's prevailing problems has been the poor rate of conversion of affiliates to members, which I intend to use my understanding of ACCA students over the years to collectively create professional accountants the world needs. I will also be contributing towards improving ACCA visibility globally.

I hope you will give me the mandate to serve you at the global community.

Thank you for your vote and support.



FAHAD ALI

Have a vision? Make the right decision!

Vote

Today, as I stand as an honored and proud member of the one million strong ACCA global community, I wish to share with you my journey towards the achievement of this milestone which has been both rewarding and inspirational.

Being fortunate enough to have started my ACCA journey while working for Ernst & Young, one of the big four accounting firms around the globe and progressed to the role of the senior financial consultant, I have had the opportunity to work with various multi-national companies including L'Oreal, Pfizer, Indus Motors and International Brands Limited providing them with essential financial advisory and non-assurance services.

Remaining true to its core value of 'opportunity', the ACCA Qualification has been a key pillar for driving my professional development. The technical knowledge gained from the exams and the professional guidance provided by the vast global network have enabled me to successfully navigate through the challenges and changes I have faced throughout my journey. And moving further, ACCA continues to inspire me by virtue of its global footprint, strong values and influence and its focus on embracing and progressing with the rapidly evolving business landscape. I wish to contribute to the furthering of these values as outlined in the 2020 vision by capitalising on my experience and the Council's role as the strategy driver and oversight entity will provide me with the perfect platform to support, with fellow members, the effective implementation of this vision.

The invaluable experience that I have been able to gain through my journey has encouraged me to give back to the upcoming and young professionals in the field. In 2012, I started a social entrepreneurship initiative- a socially conscious clothing brand River Oaks- which funds education for youth with limited resources. My community service experience has equipped me to understand the perspective and motivations of young people and I believe that it will allow me to effectively add value to my role as Council member by enabling the youth to make informed choices regarding their career. Moreover, as a dedicated and responsible ACCA member, I wish continue working to equip individuals with financial literacy which can further enable them to live better lives.



RHONDA BEST

My name is Rhonda Best. Since qualifying as an ACCA in 2004 I've gone on to become a private sector leader. Giving back to the brand that opened up these professional opportunities, I've served ACCA in the UK for a number of years as an elected Corporate Sector Network Panel (CSNP) member. I'm a previous CSNP chair and also a current member of ACCA's Global SME Forum.

In my day-to-day job I'm director at management consultancy Alexander Bain. Leading a consulting practice, I'm involved in delivering key projects in the small and medium-sized enterprises (SME) sector; gestating frameworks and plans to solve complex growth problems.

I'm responsible for developing the strategic direction for Alexander Bain and I've established a track record in generating key tactical ideas and use my get-on-with-it attitude to deliver. I was a part of a senior management team that supported asset under management (AUM) growth to £6bn and revenue rise to £30m, following a management-buy-out from Prudential. I led a £10m access to finance investment initiative in Latin America and the Caribbean. And was part of a team of finance professionals responsible for monitoring turnover averaging US\$180m p.a. in the petrochemical sector.

More specifically, as part of ACCA's vision 2020 roll out, along with CSNP and Alexander Bain colleagues we set out to help senior managers strengthen core leadership competencies.

Today there are over 200 members in the London-based group called Aspiring Executives Committee (AXC). Members are a mix of ACCAs and other industry specialists, with aspirations of securing director appointments. Through co-founding AXC I've been connecting with more ACCAs, building relationships at all levels of our membership, across a wide range of businesses and sectors, thereby representing the value ACCA's founders stood for: accessible careers for talent.

Getting involved in leadership training as I have with AXC, means that I've garnered a deeper understanding of today's education market and how it's evolving. That includes knowledge of accreditation process, the value chain and the real need for continuous learning, as all organisations depend on educational bodies to supply skilled labour for economic expansion.

Establishment of AXC demonstrates my determination to take the vision forward. I'm already working with ACCAs to improve career mobility. It's a mission I hope to see others join. Also, as someone with a reputable career in the Caribbean before migrating to Europe, it's an ambition of mine to see our global network become better leveraged. That way we'd be ready for what the future of accounting will bring. To achieve that, each of us needs to embrace the 'think ahead' watchwords. Some of you have already been in touch on LinkedIn and I welcome new connections.

A vote for me is one for connectedness and career progression.



LIZ BLACKBURN

Liz was admitted to membership of the ACCA in 2000, and she is also an individually chartered member of the Chartered Institute for Securities & Investment (CISI). She is currently chair of the Edinburgh and East ACCA Member Network Panel, and vice chair of the Financial Services Member Network Panel, and takes an enthusiastic and active involvement in the development of the member events programmes for both networks. She is not afraid to utilise her extensive professional network to suggest innovative event ideas to encourage 'time poor' members to attend!

Liz has a wide range and 30 years experience of controls and financial accounting across blue chip financial services organisations. She is currently finance controls relationship manager at the Royal Bank of Scotland (RBS) in Edinburgh where her remit involves the review, challenge and support of operational risk, SOX404 and senior accounting officer (SAO) activities across the finance community, as well as being the appointed subject matter expert in finance for the Bank's security policy. In addition to her 'day job', and by using her ACCA contact network and knowledge of the qualifications offered, Liz supports the RBS Finance Early Careers team with the development of their graduate and apprenticeship propositions. Prior to joining RBS, Liz gained valuable controls, audit and accounting experience through her tenures at AEGON Asset Management, Standard Life Investments, Price Waterhouse (now PWC) and Ernst & Young (now EY).

Liz supports the professional development of future finance professionals through her mentoring of ACCA students at RBS and finance undergraduates at Edinburgh Napier University as part of their Employer Mentoring programme. She enjoys sharing her passion for her professional qualification by promoting the ACCA at careers fairs and new member events. Liz recently participated in an ACCA Advantage career chat room – on the subject of choosing the right employer – which she describes as 'the fastest 30 minutes of her life!' She was awarded ACCA UK 2016 Advocate of the Year in recognition of the contribution made to promote the profession and actively inspire the accountants of tomorrow.

Liz would be extremely proud to be elected to Council, allowing her to progress on her journey with the ACCA: to continue to be an ambassador for her profession, and help shape the future of the ACCA whilst at the same time responding to the challenges that the constantly evolving business landscape of today presents to us.

Liz hopes to have your support in the election. Many thanks.



BELETE BOBE

My name is Dr Belete Jember Bobe. I am a university lecturer in Melbourne, Australia. My ACCA journey began in the mid-1990s when I enrolled for the ACCA professional qualification which continued to this day with active participations and contributions in different roles in different countries for about 20 years.

I was the founder and two terms president of the Chartered Certified Accountants Students' Society in Ethiopia (CCASSE) from 1996 to 1998. The Society was established to alleviate some of the challenges faced by ACCA students in Ethiopia. Key achievements of the Society during my leadership were: secured study and meeting places in all libraries of Addis Ababa University (AAU) and Addis Ababa Commercial College and an office at AAU; organised tutorial classes and study groups; created different networking opportunities; established a very strong relationship with ACCA head office which resulted in receiving financial support, donations of books, videos and other learning resources; held the first ACCA graduation ceremony, and served as an information centre for potential students in relation to initial registrations and exemptions. Overall, I would like to believe that the Society has directly contributed to the sharp increase in the pass rates of students and enrolment numbers in the late 1990s.

In recent years, I have actively participated in the ACCA *Australia and New Zealand Members' Network Panel*. I represented members in the states of Victoria and Tasmania in 2011 at the Panel, then became the vice and chair of the

Panel in 2012 and 2014, respectively. During this time, the Panel promoted the interests of members in various ways. It contributed to raising the profile of ACCA focusing on brand recognitions among employers, employment agencies, etc. To support new ACCA migrants during their settlement period and also give a networking platform for existing members, I initiated in 2013 what we call 'Red Box Tuesday', an informal monthly networking meeting in all capital cities in the two countries. I believe this has helped hundreds of members, in particular new migrants from China, Pakistan, the Middle East, Africa and other parts of the world. In my role as vice and then chair of the Panel, I had the pleasure of representing members in the two counties at the ACCA International Assembly, an annual event held in London, for four consecutive years (2012 to 2015). This forum gave me the opportunity to learn about ACCA's operations and actively participate in the deliberations of its recent strategic initiatives. It also enabled me to meet and discuss various issues with Council members, ACCA executives, and representatives of members from all over the world.

I have lived and worked in different parts of the world and have gained real appreciation of working with people from diverse backgrounds. As an academic, I keep myself up-to-date with global changes in the accountancy profession and its environments. I am keen to use the above experiences and knowledge I have gained over the years at Council level and contribute to the continued success of ACCA. I humbly ask for your vote.



HIDY CHAN

With over 15 years of serving ACCA Hong Kong as an invaluable member, Hidy Chan has decided to take another step further and become a candidate for Council. Hidy understands the importance of accountancy and ACCA's needs, which makes her an outstanding candidate for this election.

Hidy Chan has served various sub-committees of ACCA since 2001. Her valuable contributions and passion have led her to become a committee member and co-chairman of SME Sub-Committee since 2008. Under her co-chairmanship, numerous initiatives such as organising seminar on belt and road: opportunity and implementation, offering management consultancy training to ACCA members, supporting Trade & Industry Department and Hong Kong Trade Development Council, providing business plan templates and free advice for the public.

Ever since Hidy became a member of ACCA, she has noticed a significant improvement in her life due to the opportunities granted to her by ACCA. She is passionate about ACCA and its value and is truly grateful for what ACCA has helped her accomplish, which is the motivation for her to become a council member so she can provide the same opportunities to new members as she had when she joined ACCA.

Hidy has made countless contributions to promote ACCA's image and brand reputation. She appeared on Metro Finance Radio with her ACCA SME Sub-Committee members to share their expertise and has given many accounting-related tips for other SMEs. Despite being a professional accountant, Hidy is also a professional writer who has published articles on accounting and business related issues in newspapers. Hidy helped in lining up a strategic partnership entered into by Standard Chartered Bank HK and ACCA Hong Kong.

Hidy joined the task force on a number of consultancy papers: *New Support Scheme for Professional Services in Hong Kong*, *Proposed Amendments to Small & Medium-Size Entity – Financial Reporting Framework (SME–FRF)*, *Small & Medium-Size Entity – Financial Reporting Standard (SME–FRS)*, *Review of the Trustee Ordinance & Related Matters* and *Securities & Futures Commission* on the regulation of sponsors.

Hidy has a creative and thoughtful personality, which helped her through her graduation from the University of Hong Kong and the process of obtaining an MBA degree from the University of Manchester. Hidy has experience in the finance and accounting field in international accounting firms, listed companies and multinational corporations. She learned about effective strategies that are often used in organizations. Hidy can use her contacts in the international network to build connections between ACCA and the global market. Through her exposure and knowledge of the accounting and business world, Hidy can also surely benefit ACCA as a council member by ensuring that the ACCA strategy of being recognized as the leading global accountancy body in terms of reputation and size is fulfilled.

With Hidy's relentless passion and gratitude towards ACCA, she will undoubtedly be the leading candidate to serve Council with the best of her ability.



SHEPHERD CHIMUTANDA

If you vote me into Council, I will, together with my colleagues:

- add value to the profession through market relevance and participation in policy development
- shape the future of ACCA in an ambassadorial role and enable the organisation to 'Think Ahead' through enhancing its thought leadership position
- engage all ACCA stakeholders for the organisation to remain not only visible, but relevant in the global village
- be a role model to students and aspiring members by actively engaging them.

I am able to deliver on this promise as I am a very passionate and dedicated ACCA member, with over 17 years in audit, finance, taxation, insolvency, business recovery and advisory across multiple industries. I was engaged by a mid-tier audit firm (now Baker Tilly) for five years. In 2002 I moved to insurance giant Old Mutual as internal audit manager and was later transferred to the information technology department as business continuity manager. The promotion came as a result of me qualifying as an ACCA affiliate. This gave me a springboard to my career success path. This clearly demonstrated that the international brand I had chosen was not merely for number crunching, but also relevant for business growth. Ever since qualifying into membership in 2005 the ACCA Qualification has been more rewarding and redefined me to be a stronger business coach. This extremely excites me by ploughing back and serving members globally.

The key growth strategies I learnt in the process synchronises with the ACCA 'Strategy 2020'.

In 2006 I pioneered and co-founded, a Zimbabwean audit firm, where I am currently the managing partner. This has given me exposure

in leadership, entrepreneurship, marketing and business development. To date I have managed to structure quite a number of local and international investment deals and transactions on mergers and acquisitions. My venture into public practice and entrepreneurship further reinforces and bring to life ACCA's vision of developing renowned accountants that the world is hungry for.

This diverse technical exposure and networking skills has given me the opportunity to engage employers for accreditation and attracted prospective students.

I believe various roles and skills I held below in support of ACCA and the accounting profession will shape the brand's future:

- Member of the Education Committee of the Public Accountants and Auditors Board (PAAB) of Zimbabwe for eight years
- Associate chairman of OECD's (Organisation for Economic Co-operation and Development) Corporate Ethics and Business Integrity and Corporate Governance for State Owned Enterprises in Southern Africa.
- A network executive panelist of ACCA for nine years with involvement in audit and assurance and tax sub committees
- Lectured and mentored at various ACCA learning institutions and other accounting bodies for more than 10 years
- Promoted the brand by sponsoring the annual local ACCA Winter School conferences
- A regular speaker at local and regional conferences.

This governance expertise and wealth of experience reignited the passion to extend my involvement and service to Council

Vote for me to enhance ACCA's flagship status and brand visibility in the accountancy field!



SHARON CRITCHLOW

I am a non-executive director and consultant who spent eight years as a public practice accountant in the UK and then nearly 20 years as a shareholding director leading a rapidly expanding company in the financial services sector. I am also a chartered member of the Institute of Securities and Investments and have held both a strategic and operational role, with reporting responsibilities, to the UK Financial Services Regulator. My specialism as a consultant is in the areas of corporate risk management, corporate governance and business transformation.

My history with ACCA

I served the ACCA members in the Bristol and Cheltenham region for 10 years, including three years as the regional president. We achieved much in those years to promote ACCA as the preferred accounting provider both for those looking for an accountant and for those considering a career in accountancy. Using my business contacts and relationships we arranged several high profile events which introduced our members to the wider business community.

This service was kindly rewarded in the form of the UK Member Contribution Award in 2012 and the UK Outstanding Contribution Award in 2013.

In my continuing role as an advocate for ACCA I visit schools and career fairs. I am passionate about spreading the news regarding our qualification. I believe that we are a respected group of professionals and our considered opinion is highly valued so it is important that

we convey the message about the quality of this qualification and the open access to all seeking a career, to anyone and everyone who will listen. I consider it my duty to present this option to every school child who cannot afford or is not privileged enough to go to university, as 25 years ago – that school child was me.

Membership of ACCA has changed my life and I'm grateful for the opportunities it has given me.

What I can bring to Council

I bring 10 years of creating and implementing structures which promote good practice in corporate governance and an in depth understanding of the financial arena – but my true skills are wider than that.

In recognition of the changing financial world, ACCA has produced research into the seven attributes vital to success for members of our profession. Beyond the technical competency we understand is a range of new skills for us to learn, from vision to emotional intelligence. My aim is to support our members in this challenge. We will need to adapt to new skills and working practices to support these new expectations and as a business coach and mentor – it is in this area where I can offer real experience.

I wish for your support for my nomination so that I can continue to contribute to ACCA's vision and to the delivery of the support you need.

Together we can inspire generations of future accountants and business leaders – ensuring that ACCA is chosen as their gateway to a successful future.



MATILDA CROSSMAN

Thank you for your trust in electing me to the ACCA Council in 2010 and then subsequently re-electing me in 2013.

Since then, I've served on the ACCA Council, the ACCA Resource Oversight Committee, the UK Strategy Implementation Committee as well as the ACCA Accounting and Audit Global Forums. Prior to that I was on the ACCA International Assembly.

During the last 15 years, I've witnessed the growth of ACCA and have been heavily involved with ACCA members across the continents in different capacities via my work. I've remained aware however of the opportunities and challenges that ACCA members and students face in different geographies ranging from where I live in the UK to countries where I've worked in Asia, Africa and the Middle East.

I fully commit to continuing to actively support our membership to be 'fit for the future professionals' and to be able to respond to changes within a rapidly moving external environment. This way we can ensure together that our core values of

opportunity and innovation apply equally to all members so that we can all enjoy the benefits of life-long membership.

My work experience started nearly 20 years ago in professional practice with PwC where I also qualified as an ACCA member in 2001. Since 2009 I've been an executive director of ExP, an international education technology company which I co-founded and which helps organisations achieve competitive advantage through the provision of leading learning solutions for their teams powered by technology.

I am committed to leverage my work experience, my educational background as FCCA, Harvard Business School Alumni and MCIM (member of the Chartered Institute of Marketing in the UK and currently one of their regional board members) together with all my related networks to help further enhance the strength and positioning of ACCA globally.

Thank you for your consideration of my statement and I would be honored if you would support me with your vote again to enable me to continue to serve you as part of the ACCA Council for my final term.



JOHN CULLEN

My name is John Dean Cullen and I live in Cardiff, the capital city of Wales in the United Kingdom. I work for Menzies LLP and I am licensed as an insolvency practitioner in the UK.

I have had the honour of serving on Council for the last three years. It has been a wonderful experience and enabled me to meet ACCA members from around the world. It is inspiring and I would encourage you to stand for Council if you are able to do so.

During the last three years, I have worked on the Governance Design Committee, the UK Strategy Implementation Committee and worked with the International Assembly. I used to be a member of the Assembly before I was a Council member and I am delighted to see that it is going from strength to strength. I am also a member of the Regulatory Board and was asked to chair the Standards Board which reports directly to it.

If I am successful this year, I will be vice chair of the Governance Design Committee and deputy director of the Consultative Committee of Accountancy Bodies (CCAB) for ACCA which includes ICAEW, CIPFA, ICAS and Chartered Accountants of Ireland as its fellow members.

One of my achievements over the last three years is the promotion of the *Rulebook*, together with the other members of the Standards Board. It forms a foundation for the outcomes for ACCA's 2020 strategy and its promotion is an

ongoing task. *The Rulebook* is part of the power of ACCA's brand and one of the reasons that ACCA members are so highly regarded around the globe.

If I am elected for another term, my primary task will be increasing the engagement with ACCA members, affiliates and students. I believe it is imperative that this group feel part of the Association and its strategy, strongly enough to take part by voting at annual general meetings, for example. As a starting point, to make this happen, communication has to improve. I will be looking to encourage more transparency surrounding the work that Council is doing on behalf of the members. Whilst a great deal of the work is commercially sensitive, the link between ACCA's public strategic initiatives and Council's work is not always made clear to the membership. This should change.

Another task I will take on in the next three years is a review of the governance structure generally. A personal outcome of a successful review will be a structure that encourages more engagement from its stakeholders. That outcome will shape the review process and, if elected, I hope members will clearly see and value the difference it will bring.

Thank you for taking the time to read this. Engaging with your Association is really important, irrespective of who you vote for. The strategy to 2020 is nothing without you, ACCA's members.



MUBASHIR DAGIA

I am a dedicated and passionate fellow member of ACCA, have served on the International Assembly for four years with extensive experience in corporate laws and consulting services across multiple industries, successful entrepreneur introduced unique BPO services in Pakistan, within a span of few years, Fortune 500 global companies operating in Pakistan and national conglomerates trusted and appointed my company DATArecall (Pakistan's largest record archiving company).

I must say ...

It is only because of the four letters after my name ie 'ACCA'.

I have extensive experience in corporate governance, consulting services across multiple industries.

ACCA has given me huge respect and opportunities and I am extremely delighted to give back by serving members all over the world.

Over 10 years, I have mentored hundreds of students and affiliates and helped them progress towards membership and exceed in their careers.

Contributing for over four years at International Assembly and interacting with members from all the continents, I have gained insight into the unparalleled diversity at ACCA, and I have contributed with regards to the ACCA Strategy, members expectations and affordability of the qualification including the retentions of existing membership base.

I have also promoted the ACCA brand in Pakistan and have used all resources at my disposal to bring ACCA to the fore front.

The rigor to serve ACCA has been the key factor for me to present myself as a leader of choice.

My recent official visits to US, interaction with Obama administrations, US Chambers, NASDAC, business associations, communities and promoting the potential of ACCA members has, in providing the back office and BPO services, opened up the doors for the new entrants and entrepreneurs to lead; the materialisation of the same requires continued follow-ups yet maintaining and exceeding the position. I have completed my tenure as chair of ACCA Pakistan MNP after serving four years, and expecting to exceed towards the Council to continue with the initiatives.

Further, I would work with the Council to engage members, align the seven attributes of ACCA with the CPDs and also address the soft skills of the members which is essential for progressing in their careers, employers engagements and key stakeholders interactions to promote ACCA and enhance the reputations.

If you want to rigorously proceed towards the initiatives and achieving the ACCA 2020 Strategy, then the vote for me.



GUSTAW DUDA

Gustaw Duda (44) has been an ACCA member since 2001. Between 2006 and 2009 he was president of *ACCA Poland* Executive Committee. He also served as an International Assembly member and ACCA Ambassador. Additionally, he was an expert in the FEE (European Federation of Accountants) SME Advisory Panel.

Elected to Council in 2009 he served two terms until 2015. Over six years he enjoyed serving on a number of Council committees including the Resource Oversight Committee (for three years as its chairman), Remuneration Committee and Audit Committee. As chairman of Resource Oversight Committee he oversaw the development of the ACCA 2020 strategy in terms of its financial outcomes and sensitivities as well as ensuring sufficient resources were in place to deliver it. Once the strategy had been accepted he kept an eye on the number of projects, mainly IT, to make the strategic and organisational changes happen. Finally, he oversaw the process of search and negotiations of the new London headquarters for ACCA – the Adelphi building.

His professional background starts in 1996 with KPMG. In 2002 he moved as CFO to Poligrafia (listed on Warsaw Stock Exchange, one of the largest printing plants in the country) to turn around a loss making business and help exit private equity fund by selling the business to an international industry player. Having completed this task in 2006, he assumed the position of

CFO and member of the Management Board in ORLEN OIL (a major local lubricants business player, a subsidiary of PKN ORLEN, the largest business in its part of Europe) becoming responsible for all accounting, financial, tax, IT, purchases and risk management areas. In 2009 he joined another company in financial distress – Huta Pokoj – first to secure operations financing and then to restructure the business and stabilise shareholders' structure.

Gustaw holds a Master in Economics from Krakow University of Economics. His international studies include Executive MBA from Parisian Ecole Nationale des Ponts et Chaussées and a Diploma in International Business from the University of Bristol.

Gustaw believes his experience in business will be a valuable supplement to the mostly professional and academic background of other Council members. In his last term on Council Gustaw wants to focus on improving ACCA's members' networks operations. In his opinion, members' engagement is a key factor for members to fully benefit from the ACCA Qualification. He would like to promote amongst ACCA members a culture of sharing – not only knowledge, but also professional experience and job opportunities – this development should result in better career and employment prospects for talented and ambitious ACCA qualified finance and accounting professionals.



PETER F FEE

I am a fellow of both ACCA and the Chartered Banker Institute, a member of the Institute of Directors, an associate member of the Institute of Internal Auditors and hold an MBA from Glasgow University.

I have an extensive track record of giving back to ACCA for more than 15 years, having served on the Glasgow and West of Scotland Committee, the International Assembly, the Business Law Review Committee and the ACCA Scotland Committee. Between 2009 and 2011, I had the privilege of serving as president of ACCA Scotland and contributed to the development of both local and global strategy.

I am aware of the challenges and opportunities faced by our Association, our members and students in all sectors, both nationally and internationally, and will continue to strive to promote the interests and continued development of our professional body and our members as the bedrock of strong ethical, economic and financial management which contributes to future economic prosperity and, more importantly, the role of ACCA on the global stage.

I believe strongly in the ethos and core values of ACCA, particularly in providing access to all people with ability, embracing diversity and innovation, whilst maintaining accountability and the highest standards of integrity.

I have worked in various industries, including banking, engineering, professional services and public sector. I have lectured on professional accountancy courses and marked professional exams including ACCA P2, *Corporate Reporting*.

Having worked in companies of varying size, from SMEs to international quoted groups, my most recent roles have been as finance director and company secretary of groups of companies based in Scotland. As a member of their executive management teams, my role has been to shape and deliver the strategic plans of these organisations for the benefit of all stakeholders, as well as ensuring sound financial management and controls. I have been involved in a number of company sales on behalf of shareholders, including the acquisition of one group by a US NASDAQ listed financial services group and the other by an international group.

I have assisted in the development of businesses, increase employment through organic growth as well as mentoring and developing staff, a number of whom have completed the ACCA Qualification.

I am a non-executive member of the Audit and Compliance Committee of the largest credit union in the UK and an approved person under the UK's Prudential Regulatory Authority (PRA). This committee supports the board in ensuring internal controls and compliance are both fit for purpose and meet the highest standards expected by our stakeholders and regulatory authorities.

I see Council's role as an extension of my executive director's role in contributing to the oversight of operations, in influencing and shaping the strategic direction of ACCA and contributing to the delivery and success of the current strategic plan to 2020.

It would be a privilege and honour to serve on Council and I would work diligently to represent both ACCA and our members.

I would be grateful for your support.

Thank you.



STEPHEN FITZGERALD

Hello, I am asking for your support in this year's ACCA Council elections. I have been an ACCA member since 2002 and I am standing for election for council to promote ACCA as a global brand and build member engagement.

I believe that it is important that members are prepared to stand for Council to ensure that ACCA has good governance and to promote its core values. I work as an interim finance director within the United Kingdom public sector and have been a member of ACCA's public sector panel for eight years. As the current chair of the panel, I am closely involved in the delivery of its overall strategy including the development of the 'ACCA Annual Local Government Summit', which has helped to strengthen ACCA's position in the UK local government sector.

I understand that, as a member of Council, I will be required to exercise considerable integrity and judgement, reflecting the views of the membership and promoting ACCA.

I bring drive and expertise developed in corporate life in a range of different organisations. In recent years I have held a number of director level roles including chief financial officer positions in UK local authorities.

I have considerable experience of financial decision making at a senior level and have had a number of positions where I have led on corporate restructuring and organisational transformation. I have also acted as a professional advisor on a range of senior executive recruitments.

As part of the role of being on ACCA Council I would see it as key to support its mission and core values. Opportunity and valuing diversity needs to be at the centre of the ACCA. I see the strength of ACCA Qualification being that, for those who are committed to a finance career, it provides global access and support. This is achieved with no compromise in professional and ethical standards.

I will work to aid ACCA in its role of promoting the interests of the membership so far as diversity is concerned. Additionally, I believe that it is essential that we support members throughout the progression of their careers ensuring that ACCA membership is valued throughout global business and professional life.

We must link these values with accountability and integrity. This is about taking responsibility and achieving the best possible outcomes for customers while promoting the highest standards of corporate governance. With a background that includes audit and fraud investigation I believe I have a good understanding of these issues which I can apply in the role of Council member.

These are the values that I will promote with energy and integrity. If you share this vision of the future of ACCA I would be pleased to have your support and vote.



YOUSOUF HANSYE

Yousof graduated with ACCA in 2007, becoming a member in 2012 and a fellow in 2015. He also holds a Master's degree in Law and Accounting from the London School of Economics and the ACCA Diploma in International Financial Reporting. He became actively involved in the local centre of ACCA and was elected to serve on the Members' Network Panel of ACCA Mauritius in 2014.

Yousof is currently a project manager at the International Accounting Standards Board (IASB) based in London, which is responsible for developing International Financial Reporting Standards (IFRS Standards) that bring transparency, accountability and efficiency to financial markets around the world.

Previously, Yousof worked as a technical manager at BDO Mauritius, providing technical support in financial reporting, auditing and financial laws (ie companies act, listing rules etc) together with responsibility for training both in-house and for clients. From January 2014 to November 2014 Yousof also served as chairman of the Standards Review Panel (SRP) at the Financial Reporting Council, Mauritius. The SRP is responsible for developing, renewing, improving, and adopting financial reporting, accounting and auditing standards, and for making appropriate recommendations to the FRC on the standards.

Yousof is proud to be an ACCA fellow and would like to become a Council member as he owes his career success to ACCA and would like to pay back by bringing value to ACCA as a global organisation. He wants to represent the profession and shape the future of ACCA against a backdrop of current challenging economic climate.

Yousof is a strong believer of ACCA's core value of creating opportunities for anyone of talent and ability to become a qualified accountant. He would like ACCA to continue to create opportunities and is committed to engage students, affiliates and members all over the world in order to understand their needs and represent their interests.

Yousof is a fervent supporter of ACCA's vision for 2020 to develop professional accountants that the world needs. In line with ACCA's brand strapline, 'Think Ahead', he would like to widen consultations with key stakeholders in order to develop and implement strategies and policies that are robust and flexible enough to meet the future needs of all ACCA's stakeholders. This will ensure ACCA makes a sustainable contribution to businesses and economies by responding to market need with agility and flexibility.

Yousof would be honoured to be elected to Council as this will allow him to leverage his skills, professional expertise, international experience and talents to ensure that ACCA's strategy and policy continue to shape and respond to developments which affect the profession. His focus if he is elected to Council will be to ensure the right strategy in order to extend the appeal of the ACCA Qualification to the next generation of professional accountants and reinforce the value of ACCA membership through networking, engagement and involvement.

Yousof humbly seeks your support to serve on Council to make a valuable contribution towards the success, development and growth of ACCA around the world.

Thank you.



DATUK ZAITON MOHD HASSAN

I am offering myself for election to Council, as I believe that I am able to bring varied experiences from different dimensions to the table. I would like to highlight two directly relevant experience that could help contribute to growth in membership and influence – both critical for ACCA's future.

The first involves the setting up of the Malaysia Professional Accountancy Centre (MyPAC) to substantially increase the number of indigenous Bumiputera students taking up professional accountancy qualifications. I am currently the chief executive officer of MyPAC.

Presently the indigenous Bumiputera professional accountants in Malaysia constitutes only 8% of professionally qualified Malaysian Institute of Accountants (MIA) members. Together with my colleagues, I took up the challenge of presenting a new concept that would help to produce large numbers of Bumiputera professional accountants to the Government. Our efforts culminated with the setting up MyPAC, including a government grant to fund its operations. To date MyPac has achieved several successes since its establishment in January 2015.

In my capacity as the previous president of the Malaysia Advisory Committee of ACCA, I have had the privilege to attend the International Assembly in 2012 and 2014. In my engagements with our members, I gathered that the challenges I faced, and continue to face, in setting up and delivering MyPAC's mission are similar to ACCA's challenges in growing student membership in various parts of the world.

I intend to share my invaluable experience at MyPAC with Council as we formulate strategies that would contribute to the growth of student membership particularly for developing countries. The ability to ensure a continuous pipeline of the best and brightest entering the profession, especially among the indigenous population in developing countries, not only serves our interests, more importantly it demonstrates ACCA's contribution in ensuring the indigenous population's active participation in the economy as professional accountants.

On the international front, I am a member of the International Federation of Accountants (IFAC) Professional Accountants in Business (PAIB) Committee (2016–2018), where I participate actively in IFAC's strategy formulation, specifically for PAIB members, an area which has become increasingly important as preparers of financial statements and related functions such as audit committees are increasingly placed under the spotlight.

In my work as vice president of the MIA and at IFAC, I noticed the under representation of PAIBs in the Councils of Professional Accountants Organisations (PAOs) despite the fact that a large proportion of PAO members are PAIBs. It is my view that PAOs should renew our focus on the support provided to PAIBs as we face challenges on several fronts including constant changes in regulation and compliance requirements, amidst increasing expectations on preparers of financial statements. In building a healthy pipeline for the future there is also a need for robust discussion on the appropriate competency framework for the finance function.

With all the above mentioned varied experiences and dimensions, I sincerely seek to be given the opportunity to participate actively as a Council member both for ACCA's benefit as well as the future of the profession.



KENNETH HENRY

I am Kenneth R Henry, FCCA, Ph.D, associate professor for the School of Accounting, Florida International University (FIU).

First, thanks to all ACCA members who supported my standing for Council in 2010 and in 2013! Second, I humbly ask for your support once again.

In six years since first being elected, I have focused my governance role on cementing the strong, professional relationships between ACCA executives, staff, members, and students – working alongside fellow Council members, International Assembly representatives, and ACCA executives and staff around the world.

As examples, I represented ACCA by:

- moderating the 2013 Auditing Roundtable discussions in the Caribbean, represented by Trinidad and Tobago, Barbados, and Jamaica
- holding CPD sessions and day workshops for members, teachers, and students in USA chapter networks, and Caribbean country networks (Barbados, Jamaica, St Lucia, Guyana, Antigua, Trinidad and Tobago)
- presenting keynote speeches at student and member events.

I have been involved in ACCA throughout my career. In 1973, I started as an auditor with PriceWaterhouse in Jamaica, and qualified in 1979 as an ACCA. In 1980, I moved to Coopers & Lybrand, USA, and earned my BS (Computer Science) from University of Windsor in Ontario, Canada. After relocating to Miami, I co-founded the ACCA USA network in 1986. I earned my MS (Accounting) from FIU in 1994 and served as Florida Chapter head of ACCA USA until 1998, when my career moved me to Saudi Arabia.

I returned to the USA in 2000 and remained active in ACCA USA. In 2008, I earned my Ph.D (Business Administration) from FIU. I was elected in 2010 as the first USA-based ACCA Council member and have been working to raise ACCA's global profile ever since.

Now having completed two three-year terms, I ask for your vote to continue my work as Council member. My Council assignments during the past six years have included: the Governance Design Committee (currently vice chairman), the Market Oversight Committee, the Global Forum for Audit and Assurance, and the Institute of Internal Auditing Standards Board. This year, I am proud to have nurtured an academic partnership (signed June 2016) between ACCA and FIU.

My goal for my final three-year term (with your help) is to continue growing the quality and quantity of ACCA members and students by promoting the ACCA brand and increasing recognition of the ACCA Qualification.

In closing, I encourage you to get engaged with ACCA. Attend local chapter meetings, and volunteer to organise them. Join and participate in your regional or country network. And vote for Council members this year! Engagement is the best way to learn how ACCA can help you with your career goals, and how you can help ACCA with its vision for 2020: to be #1 in developing professional accountants the world needs.

I hope you will support me – and ACCA – in helping you, the members, to shape your future and advance the future of the accounting profession around the world.

Sincere best wishes to all!



FRANKIE HO

Currently I am working in BDO Limited (Hong Kong), a member of BDO International Limited (UK), as principal and financial controller in charge of the finance and administration departments. Before joining BDO, I worked in various international banks for over 30 years in senior management positions up to deputy CEO level responsible for finance, compliance, controlling, risk management, company secretarial, taxation, administration and information technology.

I have served as committee member of ACCA *Hong Kong* for 11 years from 2003 to 2011 and from 2013 to present. During these years as committee member, I have been/was co-chairman of the following sub-committees: Student Affairs, Tax, Professional Development and Member Activities and Community Services. I am also a member of the SME Sub-committee and Annual Dinner Task Force. I successfully set up the Student Affairs Sub-committee in 2005 which has become one of the most important sub-committees to nurture students to be an ACCA member.

I have good network and relationship with financial institutions, professional bodies, associations, universities, government departments and CPA firms. I am also a frequent speaker for professional bodies and associations both in Hong Kong and Macau. In view of the above, I have promoted the ACCA brand to a great extent.

During my time working in financial institutions, I set up banks in London, Singapore, Vietnam and mainland China and participated in big projects in Germany. From these assignments, I gained good international exposures which benefit me to serve ACCA on global basis.

For community services, I was appointed by the Hong Kong Government as a member of Panel of The Board of Review (under Hong Kong Inland Revenue Ordinance) from 2005 to 2010. During these six years, I gave valuable judgement on a number of tax appeal cases. Other than this, I also participated in various other community works/projects organised by ACCA *Hong Kong*.

I am a devoted and committed committee member in ACCA *Hong Kong*. I work wholeheartedly in ACCA committee and actively participated in all ACCA activities.

Based on my background, experience, passion and commitment, I believe that I am a suitable Council member. If elected, I will devote all my time and efforts to perform the role as Council member, to add value to ACCA and strengthen ACCA's global position and reputation. I believe I can make valuable contribution as a Council member.

I am writing to ask my fellow members to support my election as a Council member and look forward to provide my service in the interests of our members on a global basis.

Please give me your kind support and vote for me.

Thank you.



LORRAINE HOLLEWAY

I have been a member of ACCA since 2001 and served on Council since 2013. Most of my career has been in the oil and gas sector and I'm currently in the role of deputy controller/head of financial reporting at Qatar Shell, based in Doha, Qatar. Throughout my career I've worked across various areas of finance including group reporting, shared services, performance planning and appraisal and finance business partnering roles.

I joined ACCA's Financial Reporting Committee in 2008 and have been chair of the Corporate Reporting Global Forum since its establishment in 2011. As chair of the Forum, I lead ACCA's policy work on financial and narrative reporting, which work encompasses the technical representations that ACCA makes on IFRS and domestic accounting standards.

I strongly believe that ACCA has an important role to play across the broad range of international business issues and welcome all opportunities to promote ACCA and its qualification. Since 2014 I have served on the ACCA Market Oversight Committee responsible for creating ACCA's market development strategy and its implementation.

Within Qatar, I participate in the Members Advisory Committee supporting student and member events working to promote and enhance the reputation of ACCA and attract and inspire students to join ACCA. I also serve on the steering committee of the Women in Finance and Accounting in Qatar Forum.

I'd like to reflect on two of ACCA's core values which include opportunity and diversity. I am very passionate about developing staff in my role in Shell but also in Qatar, the middle east and globally. Each time I meet students and members I enjoy hearing their diverse stories and backgrounds and understanding the impact that ACCA has had on their careers. With all this diversity, there remains a commonality and sense of unity amongst us.

I believe that ACCA has a very strong brand and reputation in the market and the work being undertaken now to reach the 2020 vision will enhance this reputation further. I believe in our ACCA vision to be #1 in developing professional accountants the world needs. ACCA has had a huge influence in my career path and I feel extremely proud to be an ACCA member. Our aim is to attract and inspire people to choose ACCA, develop and support them and build long term lasting relationship with ACCA. This has been my positive experience and I would like to see this reach others across the globe.

I have a great sense of pride in being a member of ACCA and would be honoured to continue to serve the membership on Council.



MICHELLE HOURICAN

My involvement with ACCA began in the local student society and I also had the honour of representing Ireland on the ACCA International Student Panel. I became an ACCA member in 1997 and was president of the Members' Network which represents 6,000 members in the Dublin region. I was elected to the ACCA Ireland Executive Committee and was a lead member of the working group responsible for the review and updating the ACCA Ireland constitution and governance arrangements in 2012.

I presented various CPD courses on project management, financial systems and trends in IT including Cloud and Big Data. I am a regular contributor to *Accounting and Business* magazine and I was honoured to be awarded ACCA Accountant of the Year in 2015.

I trained in the audit in Deloitte and then moved to the management consultancy where I managed several financial and IT projects both in the public and private sectors. I am currently lecturing on management and strategy and I have been lecturing on ACCA P3 and F9 to many international students for the past eight years. I have also had the privilege of presenting an intensive ACCA revision course to final year students in three locations in China. Lecturing gives me a platform to share my practical knowledge and experience and to keep up to date with all the new developments and trends in industry.

I also hold an MSc in the management and application of IT in accounting. I believe strongly in social reasonability and I hold numerous voluntary roles in sport and education. I am currently chairing the IT committee for a community based financial institution.

I am a passionate advocate of ACCA's vision for 2020 to be the #1 in developing professional accountants the world needs. I believe I can add value to implementing this vision by utilising my experience from working in Deloitte, as a lecturer and also my early career working in the family business. This broad experience gives me the perspective to understand the needs and pressures of diverse sectors of business.

I have a clear understanding of ACCA's need to meet the ever changing challenges in global learning. As we face increased and varied forms of competition, more economic uncertainty and fast- evolving IT which is digitalising the value chain, I am very confident that ACCA's strategy will ensure its stakeholders expectations will continue to be fulfilled in the coming years.

It would be an honour to serve on Council. If elected, I promise to bring my energy, enthusiasm and passion for ACCA and its members to Council. I would act on behalf of ALL members to ensure that the future direction of ACCA meets the needs of students, members and employers in addition to the wider public. I will strive to protect the ACCA brand and our valued reputation and I would promise to engage with fellow members to promote ACCA's strategic vision.

Thank you.



BABAJIDE IBIRONKE

I am a seasoned CFO with almost two decades of well-diversified experience in finance, leadership, strategy and general management roles in global and market positions across listed multinational companies:

- Mantrac Nigeria – Caterpillar dealership and manufacturing business where I am currently the CFO and deputise for my CEO. In this role, I have built an excellent reputation as valued business partner; providing decision support to the board and senior management with my broad expertise in finance, rock-solid controls and strong commercial understanding.
- Guinness Nigeria – a Diageo company where I worked as reporting manager and garnered great track-record of improving processes, systems and controls with ability to organise teams effectively, recruit, develop talents and motivate them to deliver great results.
- Nestlé Nigeria – which provided foundational platforms for my exemplary performance around budgeting, reporting, credit control and business unit control.

Previously in my career, I have worked in financial control, strategy and performance departments of three listed Nigerian banks and FBN Quest (formerly Kakawa Discount House) where I had my first shot at the CFO role.

ACCA has contributed immensely to my career journey and pivotal to my possessing exceptional management, team playing skills and experience, working with employees at various levels within organisations. This further placed me in a very unique space to continually be in demand, hence my resolve to give back which also spurred me to getting my last three employers on-board the ACCA Approved Employers Scheme.

Being passionate about developing people, I joined other colleagues to commence the first ACCA tuition centre in Nigeria (SWOT Associates), co-founded Synergy Professionals – the first ACCA Approved Learning Partner (ALP) to achieve Gold status in West Africa where I was the pioneer director of studies until last year when we founded The New Synergy Specialists – also an ALP.

I have tutored over 12,000 ACCA students across all examination levels and mentored over 600 Affiliates to membership in the last 15 years. I have equally contributed to the development of ACCA members by facilitating at several CPD events.

One of the ACCA's core values that ignite my passion is opportunity, which has enabled me played several ambassadorial roles from the grassroots to national and international stage:

- Represented Nigeria at the ACCA International Assembly in 2012, 2013 and 2015;
- Elected as chairman of ACCA Nigeria Advisory Committee (NAC) in July 2014;
- Appointed member of ACCA Global Forum for Business Law.

I have been privileged to represent ACCA in a number of global events in many countries across Africa, Europe and United Arab Emirates and contributed significantly to putting some of the essential building blocks in place towards the achievement of 'Strategy 2020'.

Thinking ahead, I will like to join colleagues on Council continue to support, guide and monitor implementation of this laudable strategy that will make all of us part of the one million global network of ACCA members and students.

Only your vote for me can make this happen. Thank you for your support.



AMINA JAVAID

This nomination statement is not from the desk of a professional at a strategic position in an MNC or on the executive board of a public interest entity but through this you will meet someone who has gone against the orthodox of the society. She made that difference in her own little way and trying to give it back to the community, marking 14 years in the profession today. Meet myself, Amina Javaid, ACCA member since 2008, an audit and assurance practitioner, entrepreneur and an activist promoting a sustainable future.

When I became ACCA member, I had three main goals for the next five years:

- 1 to earn quickly and therefore accepted an opportunity in a Big Four in UAE;
- 2 to travel extensively and explore and
- 3 to make myself financially able to start my own business.

I did earn enough to travel 13 countries and cherished diversification. However for the third goal, I faced a lot of challenges. The most critical ones were one that I had to sacrifice a six-digit salary with great future prospects in international market; when I returned home, I met the same orthodox group of professionals and society and that I was not yet ready to start my own business. I decided to attach myself to academia, taught over 500 students in various universities, learnt entrepreneurship and developed a business incubator for youth at one of the largest technology research institutes in Pakistan. I have been inspired by the business acumen, vision and perseverance of those hundreds of entrepreneurs, global business leaders, strategic managers that I met while working for two of the Big Fours for 10 years.

Today I am the executive partner of one of the first ACCA registered firms in Pakistan and the only firm led by a woman in any accountancy practice in the country. I am a selected member of ACCA's Expert Forum in Pakistan building professional capacities of various organisations' human capital in the areas like diversity and integrated reporting.

With ACCA I continue to 'Think Ahead' and therefore my goals for next two years are to expand ACCA's Research & Insights reach as an ACCA ambassador and build capacities of finance professionals around the globe. My stance is that we must learn to become strategic partners and not remain bean counters to cope with global changes, especially when Asia is increasingly connected through China's One Belt One Road (OBOR) vision impacting many countries in which ACCA members work. Therefore I am learning new ways of integrated reporting with improved integrated thinking and corporate reporting, which ACCA has been endorsing as pioneers. Lastly, run an incubator to activate women in my society and embed diversity in the existing entrepreneurial eco-system partnering with ACCA youth on sustainable business ideas ensuring a healthier and happier world.

My motivation:

"I have made my share of mistakes along the way, but if I have changed even one life for the better, I haven't lived in vain."

Muhammad Ali



BILLY KANG

Hi, I am Billy Kang. I am honoured to present my election statement outlining my professional experience and my suitability to serve in the ACCA Council.

I graduated in 1979 and have been a fellow of the ACCA since 1987. I started my career with the international auditing firm. Later, I worked in the internal audit of a commercial bank and a real property developer to widen my work experience. In 1990, I set up my own public accounting practice serving small and medium-sized enterprises (SME). Over the last 25 years of my public practice I worked closely with my clients in meeting their compliance responsibilities and counseling them on business management and expansion. I believe my in depth knowledge of the SME can play a positive role in the ACCA Council.

On the professional activism, I served in the Council of Malaysian Institute of Accountants (MIA) from 2008 to 2012. During my times in the Council, I headed the Audit Practice Committee and Investigation Committee (part of the Disciplinary Committee). I was a member of the ACCA Malaysia Advisory Committee 2008-2009. I am also the chairman for the ACCA Regional Representative. I am responsible for organising members' engagement and CPE activities.

I speak regularly in professional seminar on topics such as practice management and development, and audit quality control.

I believe with my wide range of experience I am in a suitable position to serve our ACCA members. Thank you for your support.



SIMON KOLENC

I am Simon Kolenc, FCCA, CFA and I live and work in Slovenia. Currently I am director of finance and accounting in First Personal Insurance Company plc, which was established in 2007. I joined the company a few years ago to reorganise the finance and accounting department and establish controlling department in this fast growing company. In addition, I offer technical assistance and training to employees and participate in the preparation of the strategic plan, new product support and Solvency2 implementation.

Before this role I started my career in EY working in audit and advisory regarding IFRS, derivatives and investments. I successfully established financial services office department in EY Slovenia.

I am 'knowledge enthusiast' and I always claimed that knowledge is the only asset that nobody can take away from you. Even in early years my part time job was as a tutor in computer training. Academic part of my personality continued also in EY where I held numerous different seminars and courses for internal and external clients (ranging from usage of analytical tools, investments and derivatives to IFRS standards).

After graduation I still was not sure which career path to take, but joining EY and enrolling in ACCA studies I discovered my passion for accountancy. The curriculum was so well presented, easy to understand with real life examples, which made me even more eager to gain new knowledge and expand understanding in business and accountancy. Through ACCA I also made numerous friends that are exceptional people. Receiving the ACCA Qualification in 2009, followed by fellowship in 2014, I still continuously use ACCA resources, which I find most useful. In addition to ACCA I also took up CFA™ and became member of CFA Institute in 2014.

Even though ACCA has become a standard in Big Four in Slovenia, still ACCA comes second to the local institute which lacks the quality that ACCA has. I have always been an advocate of ACCA in Slovenia and I believe that it will eventually become recognised as it should be. I have mentored and helped affiliates to push through and finish ACCA Qualification. I am strong believer that ACCA should continue more than century tradition in developing and shaping the profession. ACCA is global brand that brings high quality post-graduate qualification, high ethical standards and integrity and constantly brings accountancy profession to higher level.

I would be honored to be elected to the Council in order to help ACCA to continue and even excel in its mission to provide opportunity around the world, support its members throughout their careers and promote the highest professional, ethical and governance standards. I believe that I can provide support in defining the future and developing ACCA further. I would continue to advocate ACCA brand in Slovenia, the region and the world, and help ACCA to provide CPD that is up to date and most needed by its members. In this way I can give at least something back to the professional body that most significantly affected my life and career.



MICHAEL KUTTIN

Michael qualified and became a member in 2015 and has worked in KPMG for the past five years and held a number of trainings both internationally and in his home country, Ghana. Michael has worked in Ghana, Nigeria, South Africa and is currently working in the United Kingdom. A key part of his assignment is leading and managing audit engagements from inception to completion. Over the years he has gained exposure in auditing multinational and SEC affiliated engagements which includes recommendation and advising on new methods of improving clients business.

In the years before working with KPMG, he had the opportunity to work with Accra Brewery Limited a subsidiary of SABMiller. Most of the senior team members there had enrolled in the ACCA Qualification and spoke highly about the course, this created a desire in me to pursue the course. However, enrolling for the course in Ghana at the time was not an easy one as money and even tuition for the programme was hard to come by. Michael believes that ACCA should further improve its reach not only in Ghana but Africa by engaging most universities and coming up with more attractive offers to ensure the benefits gained by most students in the UK are also readily accessible to students in the other parts of the world.

Michael has a strong conviction that ACCA should continue to build on the achievements gained as one of the leading accountancy profession in the world by constantly keeping its members and students updated with newly developed issues and standards as well as organising seminars by actively partnering with approved employers to share real time experience on what is expected of one after qualification and other issues that would make one ready for the job market. Michael is a strong advocate of ACCA's philosophy of ensuring that students are able to gain access to further improve upon their studies through partnering with other bodies and ensuring that quality is always maintained at all levels through discussion with colleagues and advising them on the best way forward when it comes to choosing an accountancy qualification. I look forward to using my network in the corporate sector to add to the voice and the diversity of the Council and further contribute my quota to ensuring ACCA fulfils its strategy and slogan of 'Think Ahead'.

Michael would be honoured and proud to be elected to Council, allowing him to bring his ideas and contribute to helping shape the future of ACCA – the organisation that has enabled him to come this far in his career as an accountant. He looks forward to having your unflinching support during this election.

Thank you.



ARTHUR LEE

My fellow ACCA members.

This is Arthur Lee from Hong Kong and I joined ACCA in 1997. I have served on the ACCA Hong Kong Committee since 2010 and I'm currently the chairman of *ACCA Hong Kong*.

I am the assistant president, company secretary and general manager of Investor Relations of CGN New Energy, an energy company with focus on wind and solar renewables that was listed on the Hong Kong Stock Exchange. I have been with the company for over nine years and have held various positions including controller, director of strategy and my existing role.

To me, Council's role is very important in giving support and guidance to the Executive Team in the charting and implementation of ACCA's strategy. I am a firm believer of ACCA's 2020 strategy, especially the two key missions: open access to people from different backgrounds and support our members and students to grow in their career.

In terms of academic background, I graduated from the department of information engineering of the Chinese University of Hong Kong in 1994 and I also have an MBA from the University of Warwick and a Masters of Corporate Governance degree from The Hong Kong Polytechnic University. I started my career with Arthur Andersen. Through completion of examination papers in all stages, ACCA transformed me from an engineer into an accountant. This shows how important our OPEN ACCESS policy is!

Throughout my career I have had many job changes, from public accounting to commerce, from finance to strategy, corporate governance, investor relations, etc. In each of the changes,

ACCA has helped me immensely through its members' network and CPD. I believe that we have an important mission to help our members to grow their career.

I have worked for companies that have global business, including Andersen, Mirant, Hutchison Ports and my current employer. This ensures that I have an international mindset and keen interests and focus on globally accounting issues. These will add colour to Council.

In addition, I have been a good ambassador as *ACCA Hong Kong* chairman and I trust I can represent ACCA globally as an international ambassador.

I am heavily involved in the Hong Kong Chinese Enterprises Association, an association with members that include all state-owned enterprises in Hong Kong, and is the executive vice-chair of the Youth Committee. Having worked for a state-owned Chinese company I have developed good relationship with other Chinese companies – I understand that the one-belt, one-road policy demands lots of professionals with ACCA background. I will definitely serve as a bridge in promoting ACCA to them.

I have also been involved in community service as well. I was past president of the Rotary Club of Hong Kong Northeast, with focus on youth and elderly work, and I am the district treasurer of Rotary District 3450 for 2016/17. The experience in community service can bring different colour, especially in serving young members to the Council.

I ask for your support, so that I can be part of Council in supporting ACCA's growth and realise our strategy!



DEAN LEE

My name is Dean Lee. I have been serving on the Council since 2013. I am now seeking your support to give me the opportunity for serving you and ACCA for another three years, helping ACCA in delivering its 2020 strategy: to be #1 in delivering the professional accountants the world needs.

Who am I?

I am currently vice president, finance, Starwood Hotels and Resorts Group Greater China Region. In China we are managing over 160 grand and beautiful hotels and opening 10–20 additional new hotels every year. The growth pace here in China in the past five/six years is phenomenal. China finance team's size has been more than doubled. We are able to support the fast growth of the business with quality and standards, recognised as great business partner not just bean counter. Before Starwood, I had worked for YUM Brands China for 15 years, making YUM China Division the biggest division accounting for 60% of the global pie.

I am married with two daughters, Clementine and Jocelyn. Both of them, and my wife, Jane, are very supportive of my seeking re-election. I am also a member of Chinese Institute of Certified Public Accounts, holding an MBA degree as well as a Master's degree in Philosophy.

My ACCA journey

Jane and I are one of the first a few qualified accountants with international recognition in China since it opened up its door to the rest of world. As a matter of fact, we are the first ACCA couple from mainland China. Before joining the

Council, I had been very active in supporting and helping ACCA's development in China, growing its member base from almost zero, to currently one of its biggest market where there are 6,000 ACCA members and 60,000 students. The uniqueness about China is that it is still growing at a very high speed, so potential is huge.

On top of supporting local ACCA office and member community, I attended ACCA's International Assembly four times since 2001, acting as a bridge between ACCA and its fast growing China market. I strongly believe in the values of ACCA and its commitment to the developing world. My participation has contributed to the fact that ACCA is listening to the voices from the emerging markets and taking proper actions to build a quick growing member and student base in those countries, which in turn makes ACCA a truly global organisation.

Why me?

In my over 20 years of relationship with ACCA, I have been very instrumental to ACCA's growth strategy and its successful execution in China, helping build constructive relationship between ACCA, commercial society and the regulators. I am strategic thinking, passionate and dedicated, of highest ethical standards and able to deliver results.

Next three years is crucial in executing ACCA's 2020 strategy. With knowledge and experiences gained from the first term as Council member, I am sure my re-election will result in a more productive Council which can serve the members better.

Your support is very much appreciated. Thank you!



JAMES LEE

We passed ACCA examinations, a common past for us to qualify as members today. At present, I am as honoured as you about our membership and excited about what I can do to serve you for the future.

ACCA's 2020 vision is to be #1 in developing professional accountants the world needs. It is critical for members to align to this vision and ensure we are fit for the future too.

Accountancy future, competency framework and integrated reporting are some of the initiatives to achieve the vision; I have contributed as a member in voluntary service to you at ACCA for our development.

I have served ACCA as a member of Council, Market Oversight Committee, Research Committee, International Assembly, Social Committee and local network panel member since 2008. The experience I gained is beneficial to you having a Council member who has intimate knowledge of ACCA and the profession.

It is also important to ensure our members are 'fit for employment'; I participated in active engagements with the regulators, professional experts, recruitment firms, educational institutions, approved employers and government agencies to ensure we stay relevant, engaged and influenced its development so that ACCA can achieve its status as the 'professional of choice' in employment and practice for you.

To the profession, I serve as practice monitoring committee with the regulator, examination reviewer with the polytechnic and course developer with a university. Such service ensures that ACCA has top mindshare among the various stakeholders.

To serve on Council is a commitment I make to you, this commitment demands the skills and experience I have to serve you effectively. I

humbly share with you some of my attributes that will serve you well:

- a competent communicator who can articulate issue at discussion and involve others to participate
- commitment to the development and growth of ACCA
- understand strategic and tactical plans and its execution in organisations
- familiar with ACCA's agenda and commit members to its value
- conversant on governance and oversight matters, role of committees and its term of reference
- ability to understand sound corporate governance practice, and distinguish between executive and non-executive functions and responsibilities.

I am director, financial services at The South Beach, an iconic luxury designer hotel in a mixed development in downtown Singapore. My experience as a professional accountant in business will be contributory to many matters we need to strategies and deliberate at Council. The diversity I can bring to Council is beneficial to a balanced and well considered decision making process at Council for you.

Having your support to vote me on Council, I will be your advocate to ensure that our future is always at the forefront of our development for us to be 'fit for the future' jointly and collectively.

We are members in common, past and present. My commitment to you is for us to stay in common to our future development for ACCA as the leading professional body the world needs.

Thank you for your vote of confidence to our bright future at ACCA!



PETER LEWIS

I have been a member of ACCA since 1994 and have served on the North Wales Member Network Panel for eight years. I was Panel chair for three years and am currently chair the ACCA Cymru Wales Members Committee. Since 2013 I have been a member of the International Assembly and, as part of this role, also serve on the UK Strategy Implementation Committee.

During my career I have worked for organisations in both the public and private sectors and have held a number of senior positions. My current role is head of financial sustainability and improvement for the NHS Wales Shared Services Partnership. Prior to joining the NHS I was finance director of a medium sized engineering business. Earlier in my career I worked for large corporate organisations including BAE Systems and Rolls Royce plc. I am also a non-executive board member of a housing association, a role which involves providing oversight on behalf of the stakeholders. Through the broad experience I have gained in my career, I have seen first-hand across a range of sectors the development of the role of accountants and how they can positively impact on business development, sustainability, success and growth.

My view is that the role of Council, in working with the executive officers to set the strategic direction of ACCA, is a vital one and must be supported by effective on-going performance review and ensuring governance is robust. It is my belief that Council members need a broad range of skills to effectively fulfil this role.

In the future, ACCA must continue to be a diverse and inclusive organisation that looks not only to grow the number of members, but also its influence and reputation. Furthermore, ACCA needs to continue to provide valuable support to its membership as outlined within its strategy, as well as ensuring that its members operate to the highest ethical standards.

As a member of Council I would:

- Actively engage with members, ensuring that their views are heard and that ACCA continues to be an inclusive qualification that members are proud to have achieved
- Support the on-going development of the ACCA brand across the world.
- Work with the ACCA Executive Team and Council colleagues to ensure that the 2020 strategy is effectively implemented.
- Ensure that ACCA continues to provide relevant opportunities for its students and members to develop.

If I were to be elected, I would seek to utilise my skills in strategy development and governance gained throughout my career to play an active role in helping the ACCA to develop to meet the challenges and opportunities it will face in the future.

I would therefore be most grateful for your support in the forthcoming election and promise that I would use my skills and experience to fulfil the role of Council member with drive and commitment.

Thank You



DATO' RAYMOND LIEW

Raymond Liew is the name that I am known among friends, colleagues and business associates. I have lived in London for some 20 years where I acquired my ACCA Qualification back in the 1980s, together with an MBA from Henley Management College, UK, where I practiced as a chartered accountant with years of extensive work experience with professional firms and multi-national companies in brand-repositioning, corporate advisory, insolvency, M&A to include investigative reviews and VAT/GST related exercises; and have since assisted in numerous corporate turnarounds and related due diligence corporate exercises.

In Malaysia, I am actively involved in the accountancy fraternity, where I was the Council member of Malaysian Institute of Accountants (MIA) and Chartered Taxation Institute of Malaysia. I am a trustee of the Malaysian Accountancy Research & Education Foundation and presently, serve as a member of the Public Practice Committee (PPC), Taxation Committee and the Insolvency Committee of MIA; and a member of the PPC of Malaysian Institute of Certified Public Accountants.

In the earlier years, I conducted talks and seminars for *ACCA Malaysia* of which the topics include M&A and tax related issues.

I am the founding president of McMillan Woods, an independent member firm of McMillan Woods Global, headquartered in the United Kingdom.

McMillan Woods is one of the pioneer global networks to recognise the industry stalwarts – the crème de la crème global leaders. I also represent several organisations in their quests for global prestigious award recognition, as their honorary chief judge. Recently, I was appointed the chief judge for the BioNexus Awards by the Ministry of Science Technology & Innovation (MOSTI), a governmental initiative in Malaysia.

I am an ambassador for a national newspaper where I am tasked to pioneer the SME industry in championing the Malaysian businesses across the ASEAN region. Under the McM Care Programme, I play a pivoted role in the CSR initiative drive and have continued to pledge a substantial financial contribution to various charities each year.

Why ACCA Council?

ACCA Qualification has indeed been a gateway for me to gain so much in my career development and I see a real opportunity for ACCA to further grow its membership worldwide. As a strong advocator of ACCA's philosophy of opportunities for all, I am keen to play a role in further develop a wider range of entry routes and for the development of post-qualification options for better accessibility, affordability and quality are in balance.

With the many years of experience gained in the accountancy fraternity, I have much to offer to the profession. I seek your support and your vote for me to serve as your Council member with my pledge to add a voice and play a pertinent role to fulfill the 'Think Ahead' slogan of ACCA, where members worldwide can benefit from it. I pledge to play a pertinent role to add diversity to help your ACCA to fulfil its key strategy – The ACCA Qualification that every business seeks!



GABRIEL LOW CHI HEONG

Give back to ACCA what it has given us.

Where will ACCA be in 2025?

Is ACCA sufficiently connected to, and relevant to, a world with disruptive technologies and without borders?

These are questions that keep many of us awake at night.

I seek to contribute to:

- 1 championing the cause of, and the development of relevant business and accounting practises for SMEs and commerce.
- 2 ensure ACCA remains a powerful and important qualification acknowledged by countries around the world
- 3 entrench good education pathways for ACCA members to further their qualifications globally, thereby making ACCA a valued first qualification.
- 4 join a chorus of voices seeking to future proof and globalise ACCA beyond geographical and man-made borders.

I am currently working in the GEA Group, a large German engineering MNC for the past 16 years. My current role is the Asia Pacific head of shared services for HR and accounting. My current role is to set up a shared services organisation for the APAC region, which accounts for 25% (Eur 1.1 billion) of GEAs business. Prior to taking on this recent role, I was for 15 years the mechanical equipment segment CFO for the South East Asian region. My frequent travel across APAC for work has given me a good understanding of how APAC ticks.

Prior to GEA, I was leading finance in the Eu Yan Sang group and Cadbury Schweppes Singapore. I started my career in Coopers and Lybrand.

Serving in ACCA is something valuable to me. Some of these activities include:

- being on ACCA's global forum for SMEs.
- representing ACCA on national radio talk shows, TV and press on some topics close to ACCA's agenda – some of these include SMEs, working capital, the changing roles of a CFO and crowd funding.
- presenter on ACCA's online 'Accounting For Futures' web conference in 2013.
- having featured in ACCA publications and web production videos on small business.

I am also chairman, speaker and panellist in many CFO and HR events in Singapore, Malaysia and Indonesia. Topics I speak on are in the areas of innovation, expanding business in the region, developing finance talent, globalisation, SMEs' challenges and the transforming roles of CFOs. Please Google me for some of these snippets.

I studied ACCA in the backstreets of Malaysia, graduated in 1988, got on a train and came to Singapore for my first job, with two months of savings in the bank account. Singapore is my home, for the past 27 years. I completed my MBA in 2013, am a CPA Australia and CA Singapore member.

ACCA has been the enabler in my life and for many of us as well. My wish is to now serve in a larger way and give back to ACCA.

I believe my current close interactions with ACCA Singapore would put me in a good position to understand what makes ACCA tick. My long APAC exposure would also enable me 'connect the dots' of APAC, within the Council.

Please vote for me.



FRANK OLATUNJI MENUKURO

Frank works at the World Bank Assisted Public Sector Governance Reform & Development Project Agency, Akure, Ondo State, Nigeria. The project was initiated by the World Bank to improve the effectiveness and quality of the public financial management and human resources systems in Nigeria. Frank functions as the director of internal audit, having been originally appointed as the project internal auditor after a competitive selection process. Frank's key role is to conduct financial and technical compliance tests on a routine basis as well as direct the internal audit of project activities in accordance with established work guidelines, as well as evaluate the adequacy and effectiveness of the internal controls over those activities among many other roles.

Prior to being appointed to work on this project, Frank worked in a number of organisations including the Ondo State Oil Producing Areas Development Commission, where he was a senior accountant, and later rose through the ranks to become the chief accountant of the organisation. Frank was extensively trained by a number of local and international training organisations, on the bill of the World Bank, including RIPA International training institution London, Setym International Training Institution, Canada and Africhud International, Ghana. He had also undergone a number of finance/accounting and external audit study tour to South Africa, and some other major cities of the World, as well as attending a number of workshops and training anchored by the World Bank.

Frank's quest to join the membership of ACCA Council is informed by his desire to be a catalyst for aggressive growth and professional/intellectual support-engine in the course of achieving the rapid transformational objectives of the ACCA, as encapsulated in the 2020 strategy mantra which he firmly believe are the spring boards for maintaining the leadership position of ACCA among the comity of other prominent accountancy bodies in the world.

He had always loved to partner with ACCA to assist in enhancing and contributing to knowledge, intellectualism and professionalism through galvanizing the hidden intellectual and professional potentials embedded in people around the world and consequently helping in creating a veritable platform for their registration with ACCA which undoubtedly would help to increase the ACCA membership population.

Furthermore, Frank is highly interested in working as an ACCA committee member because of his unquenchable desire to seek a viable platform for the exploring of his academic and professional know-how, as well as his ingenuity to deal with and proffer solutions to complex and daunting challenges cum imbroglio that are staring many accounting bodies in the face like a hydra-shaped monster.

Frank would therefore be highly honoured to be elected as a member of Council and wish to contribute his robust intellectual and professional knowledge and experience to help in realising the 2020 strategic objectives of ACCA and to shape the future of ACCA as well as represent ACCA as a good ambassador all over the world.

VOTE FOR FRANK. A VOTE FOR FRANK IS A VOTE FOR A BRIGHTER ACCA FUTURE



MARK MILLAR

Fellow members, I am asking for your support one last time to complete my ACCA journey. I have been actively involved with ACCA since my student days in the mid 1970's prior to membership in 1980 and throughout my career in the UK National Health Service. Since being elected to Council in 2010 I have been proud to work on behalf of members. I would very much like to continue that work for a final three years to continue to provide a balance of assistance and constructive challenge to the executive and Council colleagues.

I am fortunate to have been placed in positions of influence inside and outside of Council. Within the Council committee structure I chair the Resource Oversight Committee and am a member of both the Remuneration Committee and the UK Strategy Implementation Committee. With your support through re-election I have been asked to continue to contribute in this way over the next year.

In addition, I am also due to assume the role of being ACCA representative on the UK CCAB (Consultative Committee of Accounting Bodies), having attended as deputy over the last two years.

ACCA operates in a complex and ever changing global environment and we need to anticipate and account for this.

Through Resource Oversight, Council has mapped out the resources required to be generated and expended to deliver the 2020 strategy to be #1 in developing the professional accountants the world needs. Navigating this over the next few years gives us exciting opportunities but also risks and challenges, on occasion, requiring difficult choices and an experienced and steady hand on the tiller.

What matters to members most is employability and reputation. To deliver this, we focus on brand, standards, ethics, thought leadership and growth in all the markets we operate in or aspire to be in. Council has a responsibility to safeguard the future of ACCA so that the opportunities we took are available to future generations of quality accountants.

We need to ensure that our governance arrangements evolve alongside our place in the world. I am delighted to have been invited to be a member of a task group to undertake a fundamental review of these arrangements on behalf of Council. My hope is that we can undertake this work in a way and timescale which will allow us consultation with members prior to any changes being put to the 2017 annual general meeting.

It is right that Council responds to members concerns, expressed through the AGM or elsewhere. After all, we too are ordinary members entrusted by our fellow members to represent the collective interest of current and future members.

One of our major challenges is increasing turnout in Council elections and AGM matters. Low levels of participation make us vulnerable. With that in mind, thank you for taking the time to read this statement. Of course I want you to vote for me, but either way, I urge you to participate in the process and use your vote.



LEO MUCHERIWA

Leo is an assistant director and part of the senior management team at the Bermuda Monetary Authority (BMA). He has over a decade of extensive and diverse international experience, of increasingly senior roles, gained from working in the regions of Northern America, Europe and Africa. He holds an MBA from Manchester Business School and is currently a doctoral researcher with the University of Manchester.

Leo's diverse international experience reinforced by a wide range of academic interest will undoubtedly bring valuable insight to the Council and will be instrumental in shaping the future of ACCA.

If elected in the Council, Leo's three main objectives are:

- Ensuring that ACCA receives the same recognition and is valued consistently across the globe;
- Having established ourselves as the largest international accounting board, emphasis should now be on enhancing and protecting the quality of our qualification; and
- Ensuring that ACCA remains relevant and adaptable while consistently demonstrating substantive leadership in both technical and strategic undertakings.

Leo respectfully seeks your support!



BRIGITTE NANGOYI MUYENGA

Fellow of ACCA; ACCA 2001; fellow of ZICA (Zambia Institute of Chartered Accountants); MBA – Heriot Watt University; currently pursuing a DBA.

Commissioner finance for Zambia Revenue Authority (ZRA); former director finance ZRA; former director finance Lusaka City Council; former group internal auditor, Lusaka City Council.

Appointed director of various boards of which I either chair the Audit or Finance Committees.

I have held various leadership positions which include the following:

- Chairperson – ACCA Zambia Network Panel 2011 to 2012
- Due to my contribution to ACCA, the members asked me to stand as network panel, which I willingly accepted.
- International Assembly member 2011 to 2012. I was elected as International Assembly and automatically became the chairperson of the network panel. I continued to be a member of the network panel for the two years as ex-official.
- Zambia Institute of Chartered Accountant Council member 2005 to 2011 and chairperson of the Public Sector Accounting Committee ZICA council for two terms which is the maximum
- ACCA Ambassador
- Member of the first ACCA Zambia branch committee 2002 to 2005. I was part of the team that was elected in 2002 and was re-elected annually up to 2005 when I opted to join ZICA as Council member.
- Member of the Institute of Directors
- Former chairperson of the Open-arms Community and Orphanage School
- Member of the Southern Africa Aids Trust (SAT).

My commitment to ACCA can be seen by my participation in various ACCA activities.

With my qualification and varsity unique experience across the accounting profession, knowledge in corporate governance, finance, strategy, I will be able to provide overall stewardship to the ACCA wellbeing by contributing in devising the ACCA strategy and ensuring that the governance of the process and performance is achieved. As an ACCA Ambassador, I will continue to keep on supporting and marketing the ACCA brand and ensure that we remain relevant in the near future by delivering on our approved strategy. Zambia is one of the countries which have a success story to tell on the achievement of the Ambassadors. A mentor of the affiliates and involved in the employer/stakeholder meetings which helps ACCA to produce graduates who meet the expectations of the employers. A presenter on various accounting topics.

I was awarded certificate of recognition as Accountant of the Year Award 2014 by ZICA and Institute of Directors for my innovative ideas in managing finances and people to ensure operational efficiency in the organisation.

I am a strategist with visionary leadership qualities to motivate others to achieve goals. I am a good team player, change manager and strategic plan trainer who have been helping in formulating strategic plans which will be a very good strength to bring on board if I am elected on council.

Given an opportunity, I will contribute in helping ACCA remain on top and reposition itself in the 21st century and beyond. I wish to take up this mantle and assure you of representation on Council.



KHOLEKA MZONDEKI

Who will disrupt the disrupters? A question posed by one of the Big Four in an article. I believe ACCA through its values of innovation and diversity, has been walking this talk well before it became a buzz-word. ACCA has and continues to 'Think Ahead'.

I have been on Council for six years and previously the International Assembly for six years. In my time on these forums, I have experienced and witnessed the agility with which ACCA recognises that the days of us just being bean counters/number crunchers are long over. Why is there so much disruption? Why did such well respected and innovative companies like Kodak disappear? Where did Uber come from? Simply, using information to look for opportunity to meet consumer needs and realising that consumer needs are becoming more sophisticated and cannot be taken for granted. Data and information are prolific. It's about how we gather it, make sense of it and disseminate it, to enable new product development and enhancement to take place in the business. In fact accountants, ACCA qualified accountants, can suddenly become product developers, innovators, because we will develop them to become such. Accountants are in prime spot to seize this opportunity. It will be our differentiator at the decision making table. We, of all the professions, are in a position to see all that goes on in an organisation. We need to step up to a role that is more informative, innovative and visionary using information to provide insights to the business. We have no choice but to be so unless we want other professions/roles to take our space. We have to redefine what being an accountant means. It's a broader business role.

In my involvement, as a non-executive director charged with the accountability of overlooking strategy formulation and implementation, with one of the top listed telecommunications

companies in South Africa, Telkom, helps me to be at the forefront of disruption. I am also privileged to sit on two other listed boards. This provides me with a broad spectrum on leadership issues. I sit on all the Audit Committees and chair one.

"47% of today's jobs could be automated by 2030. When we emerged from the industrial revolution of the 19th century, we were left with entire workforces untrained and unskilled for what was needed next. The same is happening today. ".....One way for directors to prepare themselves to be a good digital director is to use technology to disrupt the way the board does its work. The time saved can be invested in strategy discussions."
John Colvin, Colvin Consulting

Ethical leadership is a foundation to sustainability. The topic of ethics permeates every aspect of what we do, whether in business or in our personal lives. As professional accountants we must never underestimate our role as custodians of public trust. Consequently, we must foster a reputation for ethical leadership in whatever we do. DISRUPTING, THINKING AHEAD

It will be a privilege and honour to continue to be of service to the accountancy profession, through your vote.



MOHD NASIR AHMAD

Thanks to members' support, I was elected to Council in September 2013. It has been an exciting and fulfilling experience getting involved in the formulation of ACCA's policies, strategies and future plans at the highest level. This became more distinct in the last two years where I have been a member of the Council's Governance Design Committee and the Remuneration Committee (currently as vice chairman).

My first term in Council is ending this September 2016. I would really like to continue being a Council member for another term. I have been an ACCA member since 1985 and actively involved in supporting ACCA work in Malaysia since 2002. I was the president of the ACCA Malaysia Advisory Committee for two years from 2009. During the same period I was also a member of the ACCA International Assembly.

My interest and passion to contribute towards ACCA's progress is still intense. The world is becoming more competitive and challenging in every aspect. The accountancy profession is not spared of the increasingly complex demand for better accountability, transparency and contribution in financial management of all kinds of economic interests. ACCA has to keep ahead in leading the profession and I certainly want to be part of the team that will think ahead for ACCA.

I believe my past experience of 15 years as an accountant in business and the next 17 years as CEO of three different companies, plus my current role as independent director of a number of listed and non-listed companies in various sectors including banking, media, and property will enable me to continue making meaningful contribution to the ACCA Council and ACCA.

I now humbly seek the support of ACCA members to re-elect me to the Council. Thank you.



SYED FARRUKH NAZ

I am Syed Farrukh Naz from Pakistan. It is with much pleasure and honour, I present this election statement to be a member of the ACCA Council. After becoming an ACCA member in March 2016, my commitment has deepened, inspiring me to dedicate what I have learned through my professional experiences and personal strengths to work for the development of ACCA all over the world. It also made me realize how passionately I want to become more involved in ACCA activities.

I have a long history of working in a wide range of different settings, giving me a unique perspective that will contribute to ACCA Council endeavors. In 1997, I registered an NGO Naz Foundation, within which I developed close professional relationships with others at every level at various forums with people. I know how to meet the high demands of business after working as general manager in a business concern. I have become adept at analysing problems, constructing and formulating solutions in professional and economic environments by authoring two books and working as a professional journalist and columnist. Finally my current vocation can help the ACCA Council stay on top of upcoming challenges because as a professor, I work closely with students and the professionals who are backbone of the profession and can effectively contribute to the growth and progress of ACCA.

I believe that focusing on the wide range of experiences and needs of ACCA constituents to create new opportunities while exploring global frontiers for the future ACCA students, members and professionals in the field of accountancy can ensure that ACCA is more acceptable and adaptable according to the needs of the local professional demands and requirements. In the complex business environment, the profession of accounting needs executive council members work hard to shape leadership, to make better decisions and to be ambassadors of integrity.

My core objectives as an ACCA Council member will be to hunt for new talent, motivate new generations, create new leadership roles, thrive with new challenges, address with flexibility the different needs of business, create innovative solutions, plan for future demands, adopt strategic and analytical approaches to handle complex ventures and deepen my communication and interpersonal skills. I bring to this role my strengths in charities, finance, journalism to meet rising demands and challenges for the ACCA family of students, members and professionals.

In sum, I would be delighted to work on the ACCA Council to help achieve its aims and face new ventures for the next generation of members and students. As a Council member, I will offer my interpersonal skills, targeted communication, professional experience and flexibility from having worked with different employers during my life in England.

I want to make the ACCA first choice for the youth, females and future professionals in every corner of the world.

I enthusiastically welcome new ventures on your behalf.



DIARMUID O'DONOVAN

I have served as president of *ACCA Ireland*. I was elected to the *ACCA International Assembly (IA)* for three consecutive terms between 2002 and 2008. In addition, I represented Ireland on the *IA* by virtue of being deputy president of *ACCA Ireland* in 2012 and president of *ACCA Ireland* in 2013.

My professional career spans accounting, technical assistance projects and e-Learning. The business I founded and now run, *cpdwise.com*, delivers online courses for compliance and CPD purposes, mainly to financial services and legal professionals.

When with the consulting firm of Jennings O'Donovan I had the opportunity to regularly visit the World Bank, EU and EBRD and transition countries in relation to the firm's technical assistance assignments. I have also contributed to a number of EU funded R&D projects in the area of information technology and have been involved with two IT start ups, including *cpdwise.com*

I am married with three children. Over the years I have volunteered with a number of local sporting organisations and have completed distance open water swims in aid of a local hospice.

Since I first joined an *ACCA* network, it has been my pleasure to represent members and act as an ambassador for *ACCA*.

I believe having members with diverse backgrounds and careers on Council helps *ACCA* be closer to members and ultimately be more innovative.

If you, as my fellow, members, vote me onto Council, I will be honoured to have the opportunity to continue to contribute to *ACCA* and the accountancy profession.

Thank you.



CHIBUZO OKPALA

I am honoured to be nominated for election to the ACCA Council, and the opportunity to outline my suitability to serve on the ACCA Council. I was educated as an accountant, and trained as an auditor and a specialist in charity accounting. I was admitted to membership in 2002, and later on, gained a Diploma (Charity Accounting) from City University, and an EMBA from Hult International Business School. Over the years, my ACCA qualification has developed my career as an accountant in various roles, initially as a charity auditor, and currently, as finance director of large London-based third-sector organisation, as well as finance consultant to various international charities based in the UK. Over the years, my work has involved finance work and contacts in Europe, Asia and Africa, and I have seen the rise in prominence and importance of the ACCA international brand.

The professionalism, diversity and growth of ACCA had inspired me to contribute and engage in the activities of ACCA, and support the members of ACCA. My engagement over the years in ACCA activities includes serving on the Corporate Sector Members Network Panel, and on the Charities Panel. I have also been a regular observer at the Public Sector Members Network Panel, as well as chairing and presenting seminars at events delivered by the various panels and networks.

Over the years, I have sought to support members who work in the public and charity sector by presenting seminar and CPD sessions on charity accounting and regulations for various ACCA UK districts and groups including Croydon, Harrow, Kent, Southern and other regional networks, as well as the London Women's Members Network. These opportunities have given me the opportunities to meet and interact with many members, and to appreciate the diversity and strength of ACCA's membership. It is the degree of the members' enthusiasm and belief in ACCA that has inspired me to want to serve on the Council.

I believe in the internationalism of ACCA and is committed and inspired by the global growth of ACCA and its 2020 strategy. The diversity of ACCA is one of its core strength, and that sustains its vision to be the #1 in developing the professional accountants the world needs. I have been an unofficial ambassador of ACCA in promoting and introducing the brand in the different countries I am connected to. I support the flexible qualification routes ACCA provides which attract and accommodate diverse talents, professions and social segments. I hope to encourage ACCA to build formal and multi-sector employment networks within and across regions to provide training and career-building experience opportunities to the students and graduates.

I believe my appreciation for the international aspect of ACCA will add value to the Council, and will contribute in furthering the relevance of ACCA in providing, supporting and enhancing its members' careers. It would be a great privilege to be elected to the Council and I am committed to working towards the 'premier international accountancy body' ideal for the ACCA.



IBIKUNLE OLATUNJI

I am a committed member of ACCA and one of its ambassadors in South Africa. I have extensive experience in leadership, strategy and governance at the board level. If you elect me to Council, I will bring these to bear in contributing to extending ACCA's positive influence on how business is conducted – especially in these periods of high volatility.

In South Africa, where I serve as the head of Students Sub-committee on the Members' Network Panel, I transverse the country promoting the ideals of the accountancy profession to upcoming youngsters and current students. I am also a part of the advisory team advocating for audit recognition for ACCA in the local market and we have made great unprecedented strides in this respect.

I consistently contribute to devising innovative ways of deepening ACCA's engagements with key stakeholders in the region – such as promoting new ideas for mentoring students to membership, interacting with employers as well as advocating member engagement and networking.

I started my career in Nigeria where I worked with three of the leading Big Four accountancy firms. I currently work as an international tax adviser with PwC in South Africa and my role is to drive the firm's strategic efforts and thought leadership in facilitating cross border trade into and within Africa. I am constantly working with multinational enterprises in various industry sectors across the globe and I am enriched by diversity – which forms a key element of my personal profile and work experience.

I am grateful to be nominated for consideration at the upcoming Council elections as I possess the relevant experience mix of integrity, innovation, work ethics, diversity and a vibrant network which aspiring members of Council should have in their arsenal. I will therefore be grateful for your support by voting for me.

I believe that ACCA's commitment to support and develop markets by forging strategic and productive partnerships with national bodies and employers remains unrivalled in the global accountancy profession. This leading position however needs to be sustained. With my experience across Africa, more work is required in this area. I can contribute significantly to these efforts, particularly in emerging markets as this will help strengthen the real value of the ACCA qualification – for both current and aspiring members.

With your support, I would like to use my skills and experience to serve on the ACCA Council and continue to drive initiatives to keep ACCA relevant and support key stakeholders particularly, in this current challenging and dynamic economic environment.

Thank you for your kind consideration.



OSCAR OSABINYI

My name is Oscar Osabinyi, a senior accountant at Air Sea Logistics Limited – Nairobi Kenya. I was admitted to membership in 2007.

A Council member contributes to the oversight of the ACCA body. They ensure that ACCA's development agenda follows its stated mission and values as outlined in the Royal Charter. Council ensures that ACCA acts in the public interest thereby safeguarding ACCA's reputation, image and brand for posterity. A Council member engages with ACCA members to explain and promote ACCA's strategic direction as well as provide an objective environment for the executive team to fulfil its mandate.

The growth of ACCA's reputation, influence and size relies on a unique ability to develop professional accountants the world needs. To be #1 means breaking down the current strategic goal and critically evaluating all the criteria that makes us a truly global accounting body, and some more.

First, it means producing market ready professional accountants. Offering local tax and corporate law variants in every jurisdiction we have a presence outside of the UK. will ensure that our affiliates have an equal footing in the competitive global finance jobs market. This fact alone will make our qualification attractive and popular to prospective students. How else can we have +400,000 members by end of 2020.

Second, there must be concerted efforts to provide mentorship and supervision to the next generation of ACCA qualified accountants. At a basic level, an ACCA affiliate holding a BSc in Applied Accounting from the Oxford Brookes University is positioned for career growth.

Council needs to ensure that current ACCA members are involved at this crucial stage of the membership pipeline by providing supervisory support to students undertaking the Research and Analysis Project, and mentorship to both ACCA students and affiliates. Mentoring is a mission critical aspect of our agenda because it impacts on the quality of our graduates who we expect to promote ethical business. In fact, one of the criteria to become FCCA should be by contributing to ACCA in such a way.

To recap, the offer of jurisdiction specific – tax and law variants is meant to improve a quality product from an exceptional brand. The affiliates can impact their environment by acting in the public interest and support economic growth – right on, without the need to retrain! With new constitutional orders around the globe, I bet it will be a matter of time before ACCA members are allowed to hold practicing licenses as well as become CFOs of listed companies outside of the UK without having to hold other similar qualifications.

On the cost benefit analysis of this approach, ACCA can leverage technology to deliver all its exams. The 'expensive' pool of local examiners for the variant papers will add to the technical think tank of the larger body and would be resourceful when the ACCA conducts its global surveys.

With your vote, we will refine the objectives and push forward the ACCA global leadership strategy at the Council.



RENE ANITA LEMSI SAMA AMBE

I started reading the sciences in high school and training as a teacher thereafter. When the opportunity to study as an accountant through the MSER came my way, I got into my dream profession and became the third student from Cameroon to write and pass the Oxford Brookes University BSc Degree in Applied Accounting.

When I started studying for ACCA alone at home, I took it as a challenge as some friends, mostly the male, had said I could not make it. I qualified as the first female from Bamenda. Thereafter I was co-ordinator of the ACCA students in the north west region (NWR) from 2000–2007. With the help of Jane Briggs I lobbied and got ACCA to open an examination centre in Bamenda in the north west region of Cameroon which is now an international examination centre. I have continuously mentored and signed student training records for affiliate members to be admitted into membership.

After qualifying as an ACCA member in 2007, I have worked with development organisations such as Heifer Project International as a project accountant, and Grassfield Participatory and Decentralised Rural Development Project (GP-DERUDEP), an African Development Bank project. I have also worked as principal finance officer and lecturer at Cameroon Christian University of the Presbyterian Church in Cameroon (PCC) and currently I am programme accountant for World Wide Fund for Nature (WWF) Coastal Forest Programme. I have also held financial positions in the Synod of the PCC and the World Day of Prayer Committee in Cameroon.

I am convinced that I have lived up to the core values of ACCA and I have what it takes to represent its members on Council. I hold an MBA in Financial Management from London Metropolitan University, BSc Applied Accounting from Oxford Brookes University, and a Diploma in Market Oriented Small Business Development.

As a certified coach, trainer and speaker with the John Maxwell Team, I have acquired excellent skills of leadership and communication which are vital for accountants to 'Think Ahead'. If voted to Council, I can use these skills to design CPDs on leadership development for members. I will equally combine accounting, business and leadership skills to foster the growth of the organisation and broaden its sphere of influence.

In a rapidly changing world of innovations, technology, ongoing globalisation and a shift in governance trends, there is need for persons with good entrepreneurial skills to think ahead, and as a business development service provider graduated by the International Training Centre of the ILO, I strongly believe that I can help come out with a training curriculum for accountants and bring in contributions on SMEs and how to set-up, grow and lead them into successful businesses. I know I have what it takes to represent your widest interests on the Council and bring lasting contributions to the prestigious profession of accountants.

VOTE FOR ANITA, YOUR FRIEND WHOM YOU CAN TRUST!



RONALD SERWANJA

Ronald Serwanja is a Ph.D finalist with Mbarara University of Science and Technology (MUST) in Uganda. Researching on how International Financial Reporting Standards (IFRS) affect performance of SMEs in developing countries and currently working on six journal articles yet to be published in international Journals as part of my Ph.D thesis in the same area. I previously graduated from Makerere University in Uganda, for both my Masters in Business Administration and Bachelors of Commerce degrees respectively. Realising that I needed a qualification that would fast track my accounting career to another level while giving me a global outlook, I embarked on my ACCA studies to bridge that gap and owing to the fact that my grandfather (the late Lawrence Matovu) was the first ACCA south of Sub-Saharan Africa, who led a successful professional finance, accounting and auditing career both in the UK and Uganda, it motivated and gave me a good boost not to look back on my pursuit of further accountancy professional qualification.

I am currently employed with Air Water Earth (AWE) Ltd as head finance (group accountant). AWE is the leading environmental, civil engineering and project management consultancy firm in East Africa, with its subsidiaries in USA, Kenya and Rwanda.

Having finished ACCA in 2015 and qualified as a member in 2016, with working experience spanning over 10 years in finance, accounting and auditing in the private sector, I felt the dire need to share out globally with fellow finance professionals what I have acquired over the years, and one of the ways I could do this, is when I am elected as a Council member. I will be pleased to bring this wealth of experience coupled with professionalism and integrity and contribute as such to the ACCA governance in the best way possible as a Council committee

member to ensure that together, we spur the accounting professional to a much higher horizon, while preparing to address the newer challenges ahead of the accounting profession in our quest to implement the ACCA 2020 strategy. This is my motivation for standing as an ACCA Council member.

As a finance professional from a developing country, I am especially eager to bring a fresh perspective to the Council, about what it exactly means to practice the accounting professional in an emerging nation like Uganda, especially where the professional is in its infancy coupled with fewer numbers of qualified accounting professionals.

Previously, I have served as the ACCA students' president Ugandan chapter in 2013. Together with my team, I used this platform to mobilize a good number of university accounting and non accounting graduates, to join and begin perusing their ACCA qualifications at the earliest opportune time, to ensure that they acquire the best and leading accounting qualification with global recognition.

Looking forward to your vote.

Please support my candidature.



KATERINA SIPKOVA

Dear colleagues, my name is Katerina Sipkova. I am here to seek your support on my re-election to ACCA Council.

Who am I?

An enthusiastic member of the ACCA family since 1999, I come from Prague, Czech Republic. I was first elected to Council in 2013 having served on International Assembly from 2010. I am the vice chair of Resource Oversight Committee, acted as a Council representative to the IA and served on a task force focusing on AGM Lessons learned.

I work in the tourism industry, owning a mountain family guesthouse. Previously I had an exciting career as CFO and board director of Beneficial Finance, HSBC Group, and audit manager with Arthur Andersen in Prague and London offices, specialising in finance and hospitality industries.

Why do I think I can represent you well

ACCA was at the roots of my successful career and is keeping me company ever since.

I gained significant exposure to public audit practice, corporate sector as well as entrepreneurial world in different markets. On Council I learned a lot about aspirations of individual countries and regions.

My key strength is the ability to really listen to members needs and diligently work as a team to make ACCA no.1. I love the unique brain power that our member network brings.

Connecting with members is immensely inspirational for me and I trust I can also inspire by my own example. Due to my background and personal values I feel well suited to represent our global membership base which comes from different corners of the world economy.

My priorities for next Council term:

1 Supporting ACCA in delivering our 2020 strategy

ACCA strives to be the global leader in the profession. Our strategy is a true demonstration of our core values: opportunity, diversity, innovation, accountability and integrity.

We invest significant effort and resources into building business-relevant qualification, innovative platforms, strong and appealing brand.

I want to make sure that ACCA meets its goals and is effective in demonstrating how the strategy is delivering on member priorities.

2 ACCA as a life-long partner

Life is full of opportunities and ACCA gives perfect grounding for our members to succeed.

I truly believe in the benefits of life-long development. I want to make sure members actively use this support and our external partners appreciate the immense value of it.

3 Engaging members

I am passionate about this topic. I want to see more members feeling proud of their qualification and confidently promoting ACCA during their life-long career.

I want to ensure ACCA is in contact with its members worldwide and efficiently supports them in their advocacy role.

Your participation is needed

ACCA is a membership body. It is our body. I want to encourage members to require more of ACCA and also do more for our membership organisation.

I promise to work relentlessly to support our association and work it does for the members and to build public value.

Thank you for your support.



DUNCAN SMITH

I am very keen to serve on Council and hope I can assure you of my suitability for the role.

I gained the ACCA Qualification in 1996. Having started out in practice I soon moved to a role in industry and have since spent most of my working life in food manufacturing and retail businesses. Since 2002 I have been with Greggs plc, based in Newcastle upon Tyne, and am currently head of finance and planning leading the business partnering teams whilst also supporting strategic business planning.

I have previously worked in the food manufacturing sector – Spillers Petfood (now Nestle Purina) and Yoplait Dairy Crest – in a range of accounting, commercial finance, operational finance and planning roles. I have always advocated ACCA as a great qualification for professionals in industry and have supported many students through qualification.

I genuinely believe that our organisation can continue to grow in influence both in the UK and internationally. It would be a great privilege to be elected to represent fellow ACCA members. In particular I would seek to:

- promote ACCA as a first class professional accounting body and the leader in visioning the future of the accountancy profession
- develop and strengthen the reputation of ACCA in industry and commerce
- provide strong representation for the North of England as an important region in the UK's economy.

I sat my ACCA examinations in Sydney, Australia and Alexandra Palace, London using a combination of classroom classes and self-study. I have always been impressed by the flexibility of study options with ACCA and the ability to fit that around lifestyle. Other bodies have subsequently followed suit.

My role at Greggs involves supporting on strategic planning. Including identification of where the growth opportunities are and setting a plan for the future. I feel that this experience in particular could be very valuable to ACCA Council alongside the general experience I have gained operating in a senior role at a FTSE 250 company and my exposure to plc Board governance.

I would appreciate your vote in the forthcoming election.



EMMANUEL WALTER

Emmanuel Walter is standing to be elected as an ACCA Council member.

Emmanuel is a highly accomplished and results-driven Group CFO with more than 20 years' international experience in Europe and Asia. He has previously held various senior financial interim and permanent positions for large businesses (circa \$1.4bn and 2,000 staff), with multinationals such as GE, ABB, and Dialog Semiconductor, specialising in the engineering sector (energy, manufacturing, automotive/EV, semi-conductor) as well as in the Chinese market, where for eight years he worked as CFO for power related equipment manufacturing businesses. He is highly experienced managing JVs.

Emmanuel has an electrical engineering degree, a 1st Class BSc, an ACCA 1st pass and a top-tier MBA from Manchester Business School.

He is a speaker and chair at various C level conferences in Asia and Europe, such as China Investment Summit, CFO Innovation Asia and CFO Forum. He was the judge panellist electing the best Asia CFO in 2012.

He has a keen interest in religion, politics, and energy sector where he worked ten years in finance.

Emmanuel's international experience at the CFO level will be a good fit to stand to be a Council member. He is the current chairman of the ACCA Corporate Sector Committee.

He is very keen to support the ACCA expansion internationally by promoting for more European recognition for UK accounting qualification in general and a more straight forward way to get the ACCA accepted in Europe especially now as IFRS standards are becoming the common norm in Europe. This is now the time to have an European accounting qualification.

For the UK, Emmanuel is supporting combining all these UK accounting qualifications and bodies into one, like it has been successfully done in Canada and Australia recently, which will allow the UK to achieve more efficiency and recognition for its accounting qualification.

Today, Emmanuel is asking for your vote. Should you elect him, he will listen to your concerns and work hard for you. Thank you.



DINUSHA H. WEERAWARDANE

“Whatever industry we work in, we all have one objective; to grow the ACCA Qualification...”

Born in Colombo, Sri Lanka, I started off my career as a financial analyst at Orange Electronics, was a research analyst at Stax Inc, and later moved on to an industry that I truly understood, which was the higher education industry. I now have the opportunity to be involved with something that I am truly passionate about: ACCA. I am currently employed at Mercury Institute, Sri Lanka’s only ACCA Platinum status tuition provider, where I lecture for ACCA and also act as the programme manager responsible for the overall ACCA and Oxford Brookes operations and related marketing and quality assurance matters. I am also a CBE writer for ACCA papers F1, F4 (ENG) and F4 (GLO). I have been actively involved with ACCA since 2009, and have represented my organisation at several ACCA Learning Provider Conferences in Asia and London.

I became an ACCA member in 2015 and I also hold a BSc (Hons) in Applied Accounting from Oxford Brookes University, UK, an LLB (Hons) in Business Law from Staffordshire University, UK, an MSc in International Business Management from the University of West London and am currently reading for a PhD in Consumer Behaviour.

Through my current work role, I have initiated several ACCA brand-building activities and have contributed towards the development of the ACCA Qualification by working closely with ACCA Sri Lanka to achieve the 2020 targets in terms of student recruitment, retention and progression to membership. As a result, I have developed a thorough understanding of the market dynamics for ACCA in my part of the world. Moreover, as a tutor for ACCA, I have supported and motivated hundreds of students to progress towards membership.

It is my firm belief that by maintaining the rigour of the qualification, ACCA is able to position itself as a professional accountancy qualification of the highest standard, which would open up new avenues for professional partnerships and countless new opportunities for current and prospective students and members around the world.

What I can bring to Council in terms of value addition is diversity, a new line of thinking and knowledge of an ever-flourishing market for ACCA. Being part of the ACCA global Council would give me the opportunity to make a contribution to the professional accountancy body that opened up so many new avenues and helped me reach great heights. I am able and willing to make a commitment in terms of time and effort to contribute towards the strategic development of ACCA by working together with fellow Council members, the ACCA Executive Team, employers, learning partners and other key stakeholders.

So help me help ACCA grow by voting for me at the 2016 global Council elections.



FERGUS WONG

Candidate name: Fergus Wong Wang Tai

Current employer: PricewaterhouseCoopers Hong Kong

Length of service on Council: Three years (2013–2016)

Association with ACCA: Committee member of *ACCA Hong Kong* for nine years including one year as the chairman of *ACCA Hong Kong Committee*

My experience during the three years being a member of the ACCA Council since 2013 strengthens my belief in the value and mission of ACCA. I believe that anyone who is capable and would like to join the accountancy profession should have a chance irrespective of their economic and social background. This is what ACCA has been doing around the globe in leading the global development of the profession. 'Think Ahead' reflects the pioneer spirit of ACCA. Serving on Council enables me to contribute to the development of the profession and ACCA.

The younger generation is important for the future of the profession and of ACCA. Having a strong and healthy growth in the membership worldwide is in the best interest of ACCA's members and is also a key to its success as the global leading professional body. I have been involving in coaching and grooming young accountants for more than 30 years. My over 20 years of being an academic in Hong Kong and in Australia let me recognise the value of continuing this kind of work through ACCA and other channels.

I have been associated with ACCA for nearly 40 years, from being a student member in the 70s, a fellow member in 1989, then actively involved in *ACCA Hong Kong* activities since 1997, then an active member in the *ACCA Hong Kong Committee*, including being the chairman of the Hong Kong Committee in 2014–15, to currently being a member of Council in 2013. I am a true believer in the ACCA value and vision. Working for ACCA not only makes me feel I am contributing to the profession and ACCA, it has also been quite an enjoyable experience.

During my term with *ACCA Hong Kong*, I served as the co-chairmen of its Tax Sub-Committee and organized conferences on international tax developments which have become signatory events of *ACCA Hong Kong*.

Currently I work for PwC Hong Kong as its tax technical director in Hong Kong and international tax. The PwC team that I lead made regular contribution to leading professional international tax journals. Leverage on my expertise, I also contribute to the thought leadership of ACCA in development of international tax through ACCA global forum in tax since 2011.

I strongly believe my experience and my devotion to ACCA and the profession at large will enable me to continue to contribute towards the success of ACCA. For this reason, I like to appeal for your continuous support for my re-election this year.



PHOEBE HAO YU

I'm Phoebe Hao Yu. I would like to ask for your support for my ACCA Council member election.

I obtained my Master Degree in Accountancy from the Chinese University of Hong Kong in 2008. I worked for IFAC (International Federation of Accountants) as a member of CAP (Compliance and Advisory Panel) in 2012–2014 and I was the chairperson of ACCA South China Steering Team in 2011–2013. I am also a member of ACCA China Professional Expert Forum, often speaking on various occasions representing ACCA. I have a profound understanding of accounting and financial theories and have accumulated rich practical experiences over the years through working for a wide range of companies and organisations.

Currently, I work as financial director providing strong leadership and strategic guidance to the company – a shareholding co, listed in Shenzhen, China.

When I knew ACCA the first time, its core values inspired me deeply, and I realised that ACCA could play an important role in connecting China's economy with the rest of the world. In 1998, I was awarded both ACCA and CICPA membership. I have been working closely with ACCA South China since 2008. As the chairperson of the Steering Team, I helped ACCA establishing relationship with government agencies, facilitating mutual understanding between them. As a result, more state-owned companies recognise the value of ACCA, which enhances the employment opportunity of ACCA members.

Being a member of IFAC CAP, I was committed to the global development of the profession, by using the compliance mechanism to serve the public interest by promoting the adoption and supporting the implementation of international

standards on private and public sector accounting, auditing, ethics, and education. I participated in and made active contribution to the revision of IFAC Statements of Membership Obligations (SMOs) and 2013–2016 CAP strategy.

To me, an ACCA member is not only a professional accountant, more importantly, s/he should also be recognised as a complete finance profession for their solid knowledge in accounting, finance, investment and risk management, well-equipped to cope with the complexity of economic development and lead the changes tomorrow. ACCA's reputation should be more widely recognized and appreciated by the whole society.

Besides actively supporting ACCA, I am also passionate about environmental protection. I'm a supervisor of China Mangrove Wetland Conservation Foundation (MCF). Facing the climate change, as a professional accountant of the global body, I am willing to take more social responsibilities.

If elected, I will devote my skills and experiences to the Council:

- To proactively serve the Council management by providing suggestions and advice with the world's best practice base on my understanding of the global accountancy profession and regulatory environment to promote the reputation of ACCA;
- To share the core values of ACCA; to promote the recognition of ACCA to other organisations, parties and government agencies; to enhance the social status of ACCA members by leveraging on my community and ambassador roles.

I believe nothing is impossible as long as one persists and strives for it.

VOTE ME, I WON'T LET YOU DOWN!



ANDREA LEI YUE

My name is Lei Yue and I'm a fellow of ACCA and an executive director of Ernst & Young's (EY) tax practice, based in Beijing, China. I am running for the Council member election and I'm excited about what I can offer ACCA in this new role.

As executive director of Ernst & Young's tax practice, I support our colleagues' wish to learn ACCA courses at their spare time. I've also helped, and will continue assisting, new ACCA graduates with finding internships/formal jobs. I am involved with coaching them in their daily work, running training seminars and am actively involved with promoting young accountants. To that end, I am always networking between the UK, Canada and China in terms of my contact base, charity activities and focus on growing the next generation of qualified accountants. I believe this speaks volumes regarding my commitment to helping with the development of the careers of our members and promoting ACCA's branding by nurturing these abilities in experienced and new accountants alike. I'm confident in all international settings and I'm able to relate with people from any background and nationality. To me, this is the essence of a well-rounded Council member at ACCA.

I am the vice chair of the Beijing chapter of the Canada CPA. I have been serving in the Beijing chapter of the Canada CPA since 2007. I have actively participated in the networking activities of ACCA and Canada CPA since 2010. I will continue organising a series of events to enhance the co-operation between ACCA and Canada CPA and help the continuity matter of mutual recognition of qualifications between ACCA and Canada CPA.

I am very good at developing people and the practice. I'm the 'people champion' at work. I've been a counsellor for 17 EY employees and I continue to help them grow from junior staff to senior, to manager and even senior manager. I have been one of the key organisers in arranging bi-weekly trainings for our tax team members to discuss newly released circulars and share their project experience and admin requirements. Staff and seniors alike have the opportunity to make presentations at these training sessions. I help organise welcome lunches, farewell lunches and birthday celebration parties for our team members. Nurturing the needs of our team members is at the top of my list in terms of caring for them as people, to let them know they are highly valued members of the EY family. Last year, I was nominated by my team as a candidate for the category of 'EY People Champion' in the 'Better Begins with You' initiative.

I have developed strong government relationships with officials at the Ministry of Finance and the State Administration of Taxation. I believe my relationships with Chinese authorities are attributes which will accelerate the growth of ACCA and enhance the association's branding in China.

Thank you and I look forward to having the opportunity of being elected as a Council member and a better future for the membership of ACCA!



ZHONG SHAN

Change people's life and make a better world!

I am honored to make this statement for ACCA Council election and I sincerely seek your support!

I am proud to be an ACCA member as it has greatly changed my life beyond my expectation. When I enrolled to study ACCA in 1994, I was an assistant engineer working at a small company. Back then, I had no idea what I would become. Life started to change after I completed my ACCA studies. I joined Deloitte, one of the Big Four international accounting firms, and started my exciting career at both Deloitte Hong Kong and Deloitte China. I had the opportunity to work with many outstanding people from different countries who helped me and trained me to become a member of ACCA. I am now CFO of a leading pharmaceutical company which owns two publically listed companies in Hong Kong and China. One of ACCA's core values is opportunity. ACCA has indeed offered me such great opportunities that I am eager to give something back and serve ACCA members all over the world.

Over the years, I have consistently and passionately contributed to various ACCA activities:

- shared with college students my career development experiences and professional observations and encouraged them to study ACCA
- exchanged views and shared my professional insights with members on various occasions
- frequently given lectures to hundreds of CFOs from companies listed on the Shenzhen Stock Exchange, one of the two stock exchanges in China
- given lectures on merger and acquisition to senior executives at training sessions organised by Xiamen National Accounting Institute, one of the three national accounting institutes established by the Chinese government

- served as moderator for panel discussion at ACCA South China Annual Conference.

Looking forward, I will continue to share ACCA's values, vision and inspiration whenever and wherever possible.

I deeply understand and appreciate that ACCA is a forward-thinking organisation with tremendous strength in diversity. In 2014, I was elected deputy chair of ACCA South China Steering Team and participated in the ACCA International Assembly representing China. I had the wonderful opportunity to work with delegates from many countries and to contribute ideas towards the development of ACCA's 2020 Strategy. Working with these innovative and diverse people was a truly delightful and rewarding experience.

I am inspired by all of these experiences with ACCA and am prepared to contribute more as a Council member. I believe that my experiences in auditing, commercial accounting, corporate governance, and strategy development from working at multinational, publically listed companies will provide great value to ACCA, and can help ACCA to achieve our 2020 Strategy. If elected, I will work diligently with colleagues on Council to serve and engage members and students all over the world in a positive and meaningful way.

Becoming an ACCA member has changed my life tremendously. I believe ACCA will change more people's lives and working together we can make a better world! I am prepared and determined to play an important role in this exciting change!

Thank you very much!

The Benevolent Fund

notice of meeting

Notice is hereby given that the ninety-fifth Annual General Meeting of members of the Chartered Certified Accountants' Benevolent Fund (unincorporated charity) will be held at The Adelphi, 1/11 John Adam Street, London on 15 September 2016, following the Annual General Meeting of the Association of Chartered Certified Accountants (ACCA), to conduct the following business:

- 1 To approve the minutes of the 2015 Annual General Meeting.
- 2 To receive the Report of the Board of Management and the Accounts for the year ended 31 March 2016.
- 3 To elect members of the Board of Management, which should consist of at least seven members. Candidates for election are:

J M Beckerlegge	Mrs J Cole	A G Thorne
Dr M J M Briston	P D Finch	
Mrs S Burd	A Sandison	
- 4 To consider and, if thought fit, to approve the following changes to the rules of the Chartered Certified Accountants' Benevolent Fund (unincorporated charity)
 - a that rule 2 be amended to say
'The registered "Office" shall be The Adelphi, 1/11 John Adam Street, London WC2N 6AU or at any other place that the Board of Management may decide. Notice of such change will be sent to the Charity Commission within fourteen days thereafter in the form prescribed.'

The reason for the change being that ACCA has sold the building at 29 Lincoln's Inn Fields and moved to The Adelphi building in John Adam Street.
 - b that rule 5 be amended to say
'The Board of Management shall consist of at least five and not more than twelve members of the Fund elected at the Annual General Meeting or co-opted by the Board of Management, provided that no more than three members are co-opted at any one time.'

The reason for the change from seven to five being that the Board believes that five members is a more practical number as the charity reduces its level of activities due to the transfer of its assets and liabilities to the new incorporated charity, the Chartered Certified Accountants' Benevolent Fund.
- 5 To re-appoint Grant Thornton UK LLP as (honorary) auditor.

Hugh McCash Honorary Secretary
The Adelphi
1/11 John Adam Street
London WC2N 6AU
26 May 2016

The Benevolent Fund summarised report and financial statements

The summarised financial statements are taken from the audited financial statements of The Chartered Certified Accountants' Benevolent Fund (the Benevolent Fund) for the year ended 31 March 2016. The full audited financial statements, which were signed on behalf of the Board of Management by the chairman, David Finch, were approved on 26 May 2016 and are still to be submitted to the Charity Commission for England and Wales. The auditor's opinion on those financial statements was unqualified but included an emphasis of matter in respect of the transfer of the assets and liabilities to the new charity as explained below.

The Benevolent Fund was established by Trust Deed in 1918 for the purpose of assisting persons in need who are, or have been, members of ACCA or related organisations and their families and dependants. It is a charity registered in England and Wales (222595). The Board of Management must consist of at least seven members of ACCA, each of at least two years standing.

As reported last year, members of the Benevolent Fund have set up a new charity as a charitable company limited by guarantee. The objects of the new charity are the same as those of this charity. The new charity is called The Chartered Certified Accountants' Benevolent Fund. The transfer document to transfer the assets and liabilities from the old charity to the new charity was signed in December 2014 and became effective as of 31 December 2014. During the year the process of transferring the assets and liabilities has continued although it is not yet complete. It is hoped that this will be completed before the end of the next financial year.

The summarised financial statements may not contain enough information for a full understanding of the Benevolent Fund's affairs and members are invited to read them in conjunction with the summarised financial statements of the new charitable company. Copies of the full audited financial statements may be obtained on request from ACCA, The Adelphi, 1/11 John Adam Street, London WC2N 6AU or from the website address <http://www.accaglobal.com/en/member/membership-benefit/benevolent-fund/about-benevolent.html>

David Finch Chairman
26 May 2016

Independent Auditor's statement on the summarised financial statements to the members of The Chartered Certified Accountants' Benevolent Fund

We have examined the summarised financial statements of The Chartered Certified Accountants' Benevolent Fund for the year ended 31 March 2016 comprising the summarised statement of financial activities and the summarised balance sheet which are derived from the audited financial statements of The Chartered Certified Accountants' Benevolent Fund for the year ended 31 March 2016. The financial statements dated 26 May 2016 included an unmodified audit opinion but included an emphasis of matter in respect of the transfer of the assets and liabilities to the new charity.

This report is made solely to the trustees, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's trustees for our work, for this report, or for the opinions we have formed.

The summarised financial statements do not contain all the disclosures required by United Kingdom Generally Accepted Accounting Practice and the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2015. Reading the summarised financial statements, therefore, is not a substitute for reading the audited financial statements of The Chartered Certified Accountants' Benevolent Fund.

RESPECTIVE RESPONSIBILITIES OF THE BOARD OF MANAGEMENT AND AUDITOR

The Board of Management is responsible for preparing the summarised report and financial statements in accordance with the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005, regulation 8 of the Charities Accounts (Scotland) regulations 2006 (as amended) and the provisions of the rules.

Our responsibility is to express an opinion on the summarised financial statements based on our procedures, which were conducted in accordance with International Standards on Auditing (UK and Ireland).

OPINION

In our opinion the summarised financial statements are consistent in all material respects with the full annual financial statements and the Report of the Board of Management of The Chartered Certified Accountants' Benevolent Fund for the year ended 31 March 2016.

Grant Thornton UK LLP

Statutory Auditor, Chartered Accountants
Edinburgh
United Kingdom
27 June 2016

Summarised statement of financial activities for the year ended 31 March 2016

	31 March 2016	31 March 2015
	£	£
Income		
Donations from members	6,915	78,797
Legacies	5,000	64,375
Credit card royalties	13,095	13,244
Investment income	9,810	82,971
	<u>34,820</u>	<u>239,387</u>
Total income		
Expenditure		
<i>Expenditure on raising funds</i>		
Investment management costs	(3,485)	15,222
<i>Expenditure on charitable activities</i>	(1,172)	51,457
Transfer to Chartered Certified Accountants' Benevolent Fund (charitable company)	3,571,418	85,000
	<u>3,566,761</u>	<u>151,679</u>
Total expenditure		
Net gains on investments	55,232	216,311
	<u>(3,476,709)</u>	<u>304,019</u>
Net (expenditure)/income and net movement in funds		
Reconciliation of funds		
Total funds brought forward at 1 April	3,527,381	3,223,362
	<u>50,672</u>	<u>3,527,381</u>
Total funds carried forward at 31 March		

Summarised balance sheet as at 31 March 2016

	31 March 2016	31 March 2015
	£	£
Fixed assets		
Investments at market value	–	2,547,002
Current assets	193,370	988,371
Creditors: amounts falling due within one year	142,698	7,992
Net current assets	50,672	980,379
Total assets	50,672	3,527,381
Unrestricted funds		
Designated funds	36,784	219,724
General funds	13,888	3,307,657
Total funds	50,672	3,527,381

The summarised accounts were approved by the Board of Management on 26 May 2016 and signed on its behalf by:

David Finch Chairman

The Benevolent Fund

WHAT IS IT?

The Chartered Certified Accountants' Benevolent Fund (CCABF) currently exists as two charities – an 'old' unincorporated charity (registered number 222595) and a 'new' charitable company limited by guarantee (company number 8880293 and charity registration numbers 1156341 and SC045337). Both charities have the same name and the new charity has exactly the same objects as the old charity. During the year ended 31 March 2016 the majority of the assets and the liabilities of the old charity were transferred over to the new charity and all operations including receipt of donations and the giving of grants are now done through the new charity. The remaining assets and liabilities will be transferred to the new charity in the current year. Our mission statement remains 'Supporting members and their families in times of need'.

Members are required to be notified of the AGM of the old charity and the notice for this has been published on previous pages together with the summarised financial statements of the old charity. Members will note that the activities of the old charity are vastly reduced and therefore to get a full understanding of the current year's activities of the Benevolent Funds, the new charity's summarised financial statements are reproduced on pages 107 to 110. They can also be read in conjunction with the full financial statements of both charities which are on ACCA's website at www.accaglobal.com

WHEN DOES CCABF HELP?

There are many different situations, the most frequent being periods of hardship, disaster, ill health, unemployment, redundancy and death. For example CCABF has recently helped ACCA members who had been affected by the earthquakes in Nepal.

HOW DOES CCABF HELP?

ACCA members apply for assistance by completing an application form which is discussed at quarterly meetings. In some cases a Board member or an ACCA member appointed by the Board will visit to discuss an applicant's circumstances to better assess their needs and give advice where necessary. Sometimes financial assistance is required. Whatever the circumstances, CCABF will endeavour to find the best solution for each applicant.

WHAT HELP DOES CCABF GIVE?

Where appropriate, CCABF will provide financial assistance in the form of regular grant assistance, one-off donations or secured loans.

HOW CCABF HAS HELPED – A FEW EXAMPLES?

- The widow of a member, who died suddenly leaving six children under the age of 10, was given financial assistance to help with childcare costs and other items while she continued to manage the household and meet the needs of her children.
- A young member, who had a mountain bike accident and is now confined to a wheelchair, was given financial assistance to help pay for alterations to his property to allow him easier access and to utilise the rooms appropriately.
- A Nigerian member who was registered blind and was unable to work, applied requesting assistance to supplement his income. CCABF has awarded an annual grant to give him support.
- The Disaster Fund was utilised during the year to help members affected by the Nepal earthquake.

The Benevolent Fund

HOW CAN YOU HELP CCABF?

CCABF receives funding primarily from donations, and legacies provided by members. You can make donations to the charity by:

- a single donation by cheque made payable to 'The Chartered Certified Accountants' Benevolent Fund'
- Gift Aid (UK only – see overleaf for details)
- a bequest from your will or estate
- Standing Order, to make an annual donation (see overleaf for details)
- a donation at the time of membership renewal, details are included in the pack received.

You can also assist CCABF by using the ACCA credit card. Each time you use your card a contribution is made to CCABF.

In addition you can help raise awareness of CCABF by promoting the charity as much as possible to ACCA members and their families. If you know of any members and/or their families who you think may require help then please advise them to contact CCABF or even contact us on their behalf.

Supporting members and their families in times of hardship or need

Please forward contributions to:

Hugh McCash, Honorary Secretary
Chartered Certified Accountants' Benevolent Fund
2 Central Quay, 89 HydePark Street, Glasgow G3 8BW, United Kingdom.

If you need further information on CCABF, please contact Hugh McCash on email: hugh.mccash@accaglobal.com
tel: +44 (0)141 534 4045
fax: +44 (0)141 534 4151

HELPING CCABF

I enclose a donation to CCABF of £ _____

- I am interested in assisting CCABF by visiting members in need.
- I would like CCABF to send me an application form for assistance for myself/a colleague.

Title (Mr/Miss/Mrs/Ms/Other) _____

Name _____

Address _____

Postcode _____

Telephone _____

Email _____

Membership number _____

If you are sending a donation please complete the Gift Aid form, if appropriate.

GIFT AID DECLARATION

CHARTERED CERTIFIED ACCOUNTANTS' BENEVOLENT FUND

Boost your donation by 25p of Gift Aid for every £1 you donate

Gift Aid is reclaimed by the charity from the tax you pay for the current tax year. Your address is needed to identify you as a current UK taxpayer.

giftaid it

In order to Gift Aid your donation you must tick the box below:

- I want to Gift Aid my donation of £ _____ and any donations I make in the future or have made in the past four years to:
Name of charity: **The Chartered Certified Accountants' Benevolent Fund**

I am a UK taxpayer and understand that if I pay less Income Tax and/or Capital Gains Tax than the amount of Gift Aid claimed on all my donations in that tax year it is my responsibility to pay any difference.

Title (Mr/Miss/Mrs/Ms/Other) _____

First name (or initials) _____

Surname _____

Home address _____

Postcode _____

Membership number _____

Date _____

Please notify the charity if you:

- want to cancel this declaration
- change your name or home address
- no longer pay sufficient tax on your income and/or capital gains

If you pay Income Tax at the higher or additional rate and want to receive the additional tax relief due to you, you must include all your Gift Aid donations on your Self-Assessment tax return or ask HM Revenue and Customs to adjust your tax code.



STANDING ORDER FORM

BANKERS ORDER

Date

To (Bankers name and address)

Bank account number

Please pay the sum of (in words)

**To: Clydesdale Bank PLC
1 Woodside Crescent, Glasgow G3 7UL**

Sort code: 82-64-34 for The Chartered Certified Accountants' Benevolent Fund

Account number: 90235940

On the _____ day of _____ 20____

and on the same day annually until further notice, charging my account.

Signature

Name in full

Address

NB Please cancel any previous order in favour of credit of The Chartered Certified Accountants' Benevolent Fund

Quote ref:

\ B E N

Chartered Certified Accountants' Benevolent Fund
2 Central Quay, 89 Hydepark Street
Glasgow G3 8BW, United Kingdom

Registered Charity Nos.
1156341 and SC045337
Registered Company No 8880293



The Benevolent Fund (charitable company) summarised report and financial statements

The summarised financial statements are taken from the audited financial statements of The Chartered Certified Accountants' Benevolent Fund (the Benevolent Fund) for the year ended 31 March 2016. The audited financial statements, which were signed on behalf of the Trustees by the chairman, David Finch, were approved on 26 May 2016 and are still to be submitted to the Charity Commission for England and Wales. The auditor's opinion on those financial statements was unqualified.

The summarised financial statements may not contain enough information for a full understanding of the Benevolent Fund's affairs and members are invited to read them in conjunction with the financial statements of the old unincorporated charity.

The Benevolent Fund was incorporated as a company limited by guarantee on 6 February 2014. It was also registered as a charity with the Charity Commission for England and Wales on 25 March 2014, registration number 1156341, and with OSCR in Scotland on 9 January 2015, registration number SC045337. The company is governed by its Articles of Association. The company is limited by guarantee and therefore has no share capital. The governing body is the Board of Directors which consists of no less than five and no more than fifteen trustees.

The old unincorporated charity, the Chartered Certified Accountants' Benevolent Fund continues to exist, however that charity's activities will wind down and in due course all activities will be undertaken by the charitable company whose objects are the same. The transfer document to transfer the assets and liabilities from the old charity to the new charity was signed in December 2014 and became effective as of 31 December 2014. During the year the process of transferring the assets and liabilities has continued although it is not yet complete. It is hoped that this will be completed before the end of the next financial year. Copies of the full audited financial statements may be obtained on request from ACCA, The Adelphi, 1/11 John Adam Street, London WC2N 6AU or from the website address <http://www.accaglobal.com/en/member/membership-benefit/benevolent-fund/about-benevolent.html>

David Finch Chairman
26 May 2016

Independent Auditor's statement on the summarised financial statements to the members of The Chartered Certified Accountants' Benevolent Fund

We have examined the summarised financial statements of The Chartered Certified Accountants' Benevolent Fund for the year ended 31 March 2016 comprising the summarised statement of financial activities and the summarised balance sheet which are derived from the audited financial statements of The Chartered Certified Accountants' Benevolent Fund for the year ended 31 March 2016. The financial statements dated 26 May 2016 included an unmodified audit opinion.

This report is made solely to the charitable company's members, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company's members for our work, for this report, or for the opinions we have formed.

The summarised financial statements do not contain all the disclosures required by United Kingdom Generally Accepted Accounting Practice and the Accounting and Reporting by Charities: Statement of Recommended Accounting Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland. Reading the summarised financial statements, therefore, is not a substitute for reading the audited financial statements of The Chartered Certified Accountants' Benevolent Fund.

RESPECTIVE RESPONSIBILITIES OF THE BOARD OF MANAGEMENT AND AUDITOR

The Board of Management is responsible for preparing the summarised report and financial statements in accordance with section 435 of the Companies Act 2006.

Our responsibility is to express an opinion on the summarised financial statements based on our procedures, which were conducted in accordance with International Standards on Auditing (UK and Ireland).

OPINION

In our opinion the summarised financial statements are consistent in all material respects with the full annual financial statements and the Report of the Board of Management of The Chartered Certified Accountants' Benevolent Fund for the year ended 31 March 2016.

Diana Perry Senior Statutory Auditor
For and on behalf of Grant Thornton UK LLP,
Statutory Auditor, Chartered Accountants
Edinburgh, United Kingdom
27 June 2016

Summarised statement of financial activities for the year ended 31 March 2016

	Total funds Year ended 31 March 2016 £	Total funds Period ended 31 March 2015 £
Income		
Transfer in from the Chartered Certified Accountants' Benevolent Fund (unincorporated charity)	3,571,418	85,000
Donations	72,824	–
Investment income	80,468	–
	<u>3,724,710</u>	<u>85,000</u>
Total income		
Expenditure		
<i>Expenditure on raising funds</i>		
Investment management costs	16,196	–
<i>Expenditure on charitable activities</i>	77,004	–
	<u>93,200</u>	<u>–</u>
Total expenditure		
Net losses on investments	(168,774)	–
	<u>3,462,736</u>	<u>85,000</u>
Net income and net movement in funds		
Reconciliation of funds		
Total funds brought forward at 1 April	85,000	–
	<u>3,547,736</u>	<u>85,000</u>
Total funds carried forward at 31 March		

Summarised balance sheet as at 31 March 2016

	31 March 2016	31 March 2015
	£	£
Fixed assets		
Investments at market value	2,566,804	–
Current assets	1,004,601	85,000
Creditors: amounts falling due within one year	<u>23,669</u>	–
Net current assets	<u>980,932</u>	<u>85,000</u>
Total assets	<u><u>3,547,736</u></u>	<u><u>85,000</u></u>
Unrestricted funds		
Designated funds	185,060	–
General funds	<u>3,362,676</u>	<u>85,000</u>
Total funds	<u><u>3,547,736</u></u>	<u><u>85,000</u></u>

The summary accounts were approved by the Trustees on 26 May 2016 and signed on its behalf by:

David Finch Chairman

ACCA – MOVING ONLINE

In the interest of reducing our carbon footprint we are increasingly moving our processes online. All members – except those who have specifically opted to receive printed materials – will again receive ACCA's Annual Report and AGM papers via email with a link to our online resources at **www.accaglobal.com/agm**

We invite all members to make use of this facility which allows us to provide you with more timely information and a secure link to online voting for Council members and the AGM resolutions. In addition, a full version of ACCA's Annual Report may be downloaded from our website or a printed copy requested from our customer services team by emailing members@accaglobal.com or phoning +44 (0)141 582 2000.

You will also find our full financial statements (including our corporate governance statement) on our website. Members may also join the 'ACCA official members' group on **www.linkedin.com** and follow developments in the profession on Twitter at **[www.twitter.com/accanews](https://twitter.com/accanews)**

www.accaglobal.com/agm