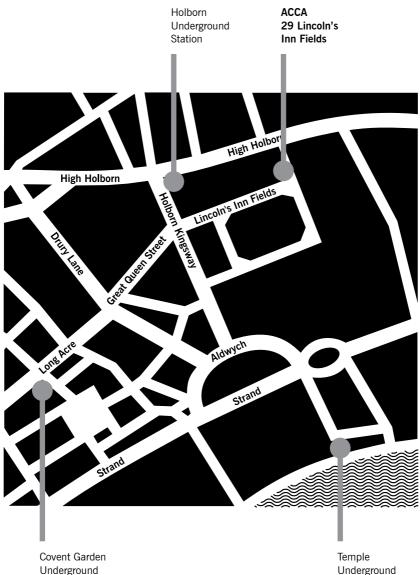


ANNUAL GENERAL MEETING THURSDAY 16 SEPTEMBER 2010

AGM LOCATION



Station

Station

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AGM RESOLUTIONS

Members are asked to support a number of resolutions at this year's AGM. These include one item of special business – Resolution 4 – the background to which is summarised below.

Resolution 4

The bye-laws currently require all those standing for election to Council to give an undertaking that, if elected, they will comply with the Council Code of Practice. Once elected, a breach of the Code can result in expulsion from Council by virtue of bye-law 26(d).

As it stands, this requirement does not apply to any members who join Council because of a casual vacancy or who may be appointed to Council under the provisions of bye-law 23. Clearly, it should be the case that all members of Council, regardless of whether they are elected or appointed, should be bound by the Code of Practice. For this reason, Council is asking members to vote in favour of this resolution.

ACCA NOTICE OF MEETING

Notice is hereby given that the one hundred and fifth Annual General Meeting of the ASSOCIATION OF CHARTERED CERTIFIED ACCOUNTANTS will be held in the Long Room, 29 Lincoln's Inn Fields, London WC2 on Thursday 16 September 2010 at 1:00pm, for the following purposes:

- 1 To receive and adopt the Report of Council and Accounts for the period 1 January 2009 to 31 March 2010.
- 2 To receive the report of the ballot for the election of members of Council.
- **3** To reappoint as auditors BDO LLP, Chartered Accountants and Registered Auditors.

Special business

- 4 On the recommendation of Council, to amend the Association's bye-laws (subject to such amendment thereto as the Lords of the Privy Council may authorise or require) by amending:
 - (1) bye-law 22, by inserting after the last sentence "Every person appointed as a member of the Council in accordance with this bye-law shall be required to make a declaration containing an undertaking to comply with and be bound by Council's standing orders adopted in accordance with bye-law 33(a) and any Code of Practice for Council members adopted by the Council from time to time. Any appointment which does not comply with this requirement shall be void."
 - (2) bye-law 23, by inserting after the last sentence "Every person appointed as a member of the Council in accordance with this bye-law shall be required to make a declaration containing an undertaking to comply with and be bound by Council's standing orders adopted in accordance with bye-law 33(a) and any Code of Practice for Council members adopted by the Council from time to time. Any appointment which does not comply with this requirement shall be void."
 - (3) bye-law 26(d), by substituting "bye-laws 16, 17, 22 or 23" for "bye-laws 16 or 17".

By order of Council

Michael J Sleigh BA, Secretary 29 Lincoln's Inn Fields London WC2A 3EE 12 June 2010

Notes

- 1 Under bye-law 59, no member is entitled to be present or to 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.
- **2** 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 9 September 2010.
- **3** For members unable to attend this year's Annual General Meeting, ACCA is providing a webcast on the Association's website. The live webcast will be available from 12:00 GMT on 16 September 2010. Please log on to www.accaglobal.com/agm. Your vote is important to us; please, therefore, cast your votes by proxy in advance of the AGM as per Note 2 above.
- **4 Resolution 4** By Article 15 of the Royal Charter of 25 November 1974 (as amended), it is provided that the bye-laws of the Association may from time to time be amended or added to by resolution passed by not less than two-thirds of the members entitled to vote and voting thereon in general meeting, subject to the same not being repugnant to the said Charter and to the same being submitted to and approved by the Lords of the Privy Council.

ACCA SUMMARY ACCOUNTS

Summary statement of comprehensive income for the 15 months ended 31 March 2010

	15 months ended 31 March 2010 Income Expense £'000 £'000 £'000			-	∕ear ended nber 2008 Net £'000	
Fees and subscriptions	64,469		64,469	_ 48,251		_ 48,251
Operating activities Qualifications and exams Customer services Corporate development Regulation and discipline Governance	59,485 4,221 117 4,387 	62,669 45,062 12,110 11,884 3,949	(3,184) (40,841) (11,993) (7,497) (3,949)	49,485 3,264 140 2,944	48,146 32,217 9,128 7,679 3,512	1,339 (28,953) (8,988) (4,735) (3,512)
	68,210	135,674	(67,464)	55,833	100,682	(44,849)
	132,679	135,674		104,084	100,682	

Notes

2	Operating (deficit)/surplus	(2,995)	3,402
	Income from investments and other gains	1,198	1,395
	(Deficit)/surplus before tax	(1,797)	4,797
	Tax	18	16
	Net (deficit)/surplus for the period/year	(1,815)	4,781
3	Other comprehensive income for the period/year, net of tax	4,190	(5,523)
	Total comprehensive income for the period/year	2,375	(742)

Summary consolidated balance sheet as at 31 March 2010

Notes		£'000	31 March 2010 £'000	31 December 2008 £'000
NOLES	ASSETS			
4 5	Non-current assets Property, plant and equipment Intangible assets		14,833 2,514	11,791
6	Available-for-sale investments		24,473	18,757
			41,820	_ 30,548
	Current assets			
7 6 8	Receivables, prepayments and inventories Available-for-sale investments Cash and cash equivalents and	25,440 4,653		10,722
0	derivative financial instruments	24,269		16,735
			54,362	27,457
	Total assets		96,182	58,005
	RESERVES AND LIABILITIES			
11	Funds and reserves		22.200	05 100
11 11	Accumulated fund Fair value reserves		23,308 7,190	25,123 3,000
	Total funds and reserves		30,498	_ 28,123
	Liabilities			
9 10	Non-current liabilities Current liabilities	4,367 61,317		2,823 27,059
	Total liabilities		65,684	29,882
	Total reserves and liabilities		96,182	58,005

The summary accounts were approved by Council on 12 June 2010 and signed on its behalf by:

B J Cooper Chairman of Finance Committee

Notes to the summary accounts

1 Basis of preparation

At the AGM held in May 2009, ACCA members agreed to the proposal to move the accounting reference date from 31 December to 31 March. These summary accounts are taken from the audited consolidated accounts of ACCA for the 15 month period to 31 March 2010, which were prepared in accordance with International Financial Reporting Standards (IFRS). The auditors' opinion on those accounts was unqualified. The comparative figures are for the 12 month period ended 31 December 2008. The accounts of the Certified Accountants Educational Trust ('CAET') and The Chartered Certified Accountants' Benevolent Fund ('the Benevolent Fund') are not consolidated.

The summary 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 CAET and the Benevolent Fund), together with the Operating and Financial Review and corporate governance information, may be obtained on request from ACCA. The booklet, together with ACCA's CSR report for the 15 month period ended 31 March 2010, can also be viewed on the ACCA website, www.accaglobal.com

2 Operating (deficit)/surplus

For the 15 months to 31 March 2010, there is an operating deficit of £2,995k. The change in accounting reference date creates a one-off timing issue which results in an operating deficit arising in the fifth quarter of each 15 month period. This is due to the timing of the period end date within the business cycle. In the 15 month period, there are two examination diets: June and December. The removal of all examination income relating to the June diet of exams into the new financial period results in a loss for the first calendar quarter, ie the fifth quarter of the 15 month period. The levels of subscription and other income in that quarter were not sufficient to fund the operating and development activities in that quarter.

For future accounting periods, over the full accounting period, there will be consistency of income and costs.

3 Other comprehensive income for the period/year, net of tax

Details of other comprehensive income is required under IAS 1 (revised), Presentation of financial statements. It relates to analysis of the movement in funds and reserves during the period. All gains and losses, whether realised or unrealised, require to be disclosed as other comprehensive income.

Property, plant and equipment	31 March 2010 £'000	31 December 2008 £'000
Freehold properties and leasehold improvements Plant and equipment Computer systems and equipment	8,972 1,718 4,143	8,361 1,407 2,023
	14,833	11,791

Freehold properties are revalued periodically and stated at open market value. Land is not depreciated. All other assets are stated at depreciated cost.

5 Intangible assets

4

During the period, ACCA's Finance Committee approved the adoption of IAS 38, Intangible Assets. Internally generated software 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.

6 Available-for-sale investments

Non-current assets Current assets	24,473 4,653	18,757
	29,126	18,757

Available-for-sale investments, comprising units in one of Baillie Gifford's managed funds (non-current assets) and certificates of deposits (current assets) managed by Royal London Cash Management, are fair valued at the close of business on the balance sheet date. During the period £534k of additional investments were made to the Baillie Gifford managed fund in respect of dividends being re-invested.

7 Receivables, prepayments and inventories

Trade receivables and accrued income	20,176	7,177
Prepayments and other receivables	5,236	3,449
Inventories	28	96
	25,440	10,722

8	Cash and cash equivalents and derivative financial instruments	31 March 2010	31 December 2008
	Cash and cash equivalents Derivative financial instruments	£'000 24,214 55	£'000 16,735
		24,269	16,735

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.

Derivative financial instruments relate to the unrealised gains on forward currency contracts at the balance sheet date.

9	Non-current liabilities		
	Finance lease liabilities	225	_
	Deferred tax liabilities	993	7
	Retirement benefit obligations	3,149	2,816
		4,367	2,823
10	Current liabilities		
	Trade and other payables, finance lease liabilities		
	and provisions	13,503	15,707
	Tax payable	28	24
	Deferred income	47,786	11,328
		61,317	27,059

Deferred income comprises fees and subscriptions paid in advance by members and students.

11 Funds and reserves

	Fair value reserves Available-for-sale			Accumulated
	Properties £'000	Investments £'000	Total £'000	fund £'000
At 1 January 2009	1,885	1,115	3,000	25,123
Revaluation – gross	-	5,185	5,185	-
Revaluation – tax	-	(993)	(993)	-
Fair value gains on sale	-	(2)	(2)	-
Deficit for period				(1,815)
At 31 March 2010	1,885	5,305	7,190	23,308

Independent auditors' statement on the summary accounts to the members of the Association of Chartered Certified Accountants

We have examined the summary accounts of the Association of Chartered Certified Accountants set out on pages 8 to 12.

Respective responsibilities of Council and auditors

Council is responsible for preparing the summary accounts.

Our responsibility is to report to you our opinion on the consistency of the summary accounts, within the Annual General Meeting booklet, with the full annual accounts prepared in accordance with applicable International Financial Reporting Standards. We also read the other information contained in the Annual Review and consider the implication for our report if we become aware of any apparent misstatements or material inconsistencies with the summary accounts.

Our report has been prepared pursuant to our engagement letter with Council and for no other purpose. No person is entitled to rely on this report unless such a person is a person entitled to rely upon this report by virtue of and for the purpose of our engagement letter or has been expressly authorised to do so by our prior written consent. Save as above, we do not accept responsibility for this report to any other person or for any other purpose and we hereby expressly disclaim any and all such liability.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/3 'The auditor's statement on the summary financial statements' issued by the Auditing Practices Board for use in the United Kingdom.

Opinion

In our opinion the summary accounts are consistent with the full annual accounts of the Association of Chartered Certified Accountants for the 15 months ended 31 March 2010.

BDO LLP

Chartered Accountants and Registered Auditors Glasgow United Kingdom 12 June 2010

BDO LLP is a limited liability partnership registered in England and Wales (with registered number 0C305127).

MEMBERSHIP OF COUNCIL AT 31 MARCH 2010

Rizwan Akhtar Eastcote, United Kingdom In public practice Partner – RA Accountants LLP

Gillian Ball Birmingham, United Kingdom Finance Director – University of Birmingham

Sharon Lee Burd London, United Kingdom Director of Finance and Corporate Services – British Transport Police

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

Francis Charles Chittenden Manchester, United Kingdom ACCA Professor of Small Business Finance – Manchester Business School

Barry John Cooper Melbourne, Australia Associate Dean (Development) and Professor of Accounting Faculty of Business and Law – Deakin University

Anthony Charles Cushing Peterborough, United Kingdom In public practice Consultant – Moore Stephens

Gustaw Edward Duda Krakow, Poland Chief Financial Officer – Huta Pokoj S A

Mark Gold London, United Kingdom In public practice Partner – Silver Levene

Jenny Gu Beijing, China Commercial Director – North Territory Nike Sports (China) Co Ltd Anthony Harbinson Belfast, United Kingdom Director of Resources – Northern Ireland Office

Sara Frances Harvey Acle, United Kingdom In public practice Director – Hines Harvey Woods Ltd

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

Julie Holderness Sheffield, United Kingdom In public practice Partner – Roddis Taylor Robinson LLP

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

Lynne Anne Hunt Maidenhead, United Kingdom Finance Director – Autodata Ltd

Raphael Jacob Joseph Ontario, Canada In public practice Sole Practitioner – Raphael J Joseph

Dato' Khalid Ahmad Selangor, Malaysia Non-Executive Director

Kevin Lau Hong Kong, China Director – Hin Yan Consultants Limited

Lazaros Stavrou Lazarou Nicosia, Cyprus Accountant General – Republic of Cyprus

James Lee Singapore Director of Finance – The Regent Singapore (Four Seasons Hotel) Leo Lee Hong Kong, China Director of Finance & Administration – Securities and Futures Commission

Brian Michael McEnery Limerick, Ireland In public practice Partner – Horwath Bastow Charleton

Hamish McKay Edinburgh, United Kingdom Chief Internal Auditor – University of Edinburgh

Brendan Dominic Murtagh Dublin, Ireland In public practice Partner – LHM Casey McGrath

Coutts Akolo Otolo Nairobi, Kenya In public practice Chief Executive Officer – Ernst & Young, Eastern Africa

Jason Parker London, United Kingdom In public practice Partner – Parker Randall LLP President – Parker Randall International

Maria Laura Perrin Bucharest, Romania Partner – LP Training & Consulting, KPMG Romania

Azza Raslan Jeddah, Saudi Arabia Chief Financial Officer – Dr Soliman Fakeeh Hospital

Robert Bruce Stenhouse London, United Kingdom Director – Deloitte

Martin Paul Turner Adelaide, Australia Chief Executive – Central Northern Adelaide Health Service

Anthony Tyen Hong Kong, China In public practice Proprietor – Anthony Tyen & Co

Dean Robert Westcott Epping, United Kingdom Finance Director – NHS West Essex

David Wu Beijing, China In public practice Partner – PricewaterhouseCoopers

Belinda Young Singapore Director – Centrecourt Group of Companies

Amy Yung Hong Kong, China In public practice Partner – Amy Yung & Co

COUNCIL MEMBERS' MEETING ATTENDANCE 2009-2010

The table below shows attendance by current members of Council at Council meetings during 2009–10. The totals include attendance at both closed and open meetings of Council. There were seven such meetings in 2009–10; Council members elected in May could attend a maximum of five meetings.

R Akhtar	5/7	K Lau	7/7
G Ball	7/7	L S Lazarou	7/7
S L Burd	7/7	J Lee	4/5
A Chin	7/7	L Lee	7/7
F C Chittenden	7/7	B M McEnery	6/7
B J Cooper	7/7	Н МсКау	7/7
A C Cushing	4/7	B D Murtagh	7/7
G Duda	5/5	C A Otolo	7/7
M Gold	6/7	J H Parker	5/7
J Gu	4/5	M L Perrin	6/7
A Harbinson	7/7	A Raslan	4/5
S F Harvey	7/7	R Stenhouse	5/5
P M Hobson	7/7	M P Turner	4/7
J Holderness	7/7	A Tyen	7/7
H Hoolash	7/7	D R Westcott	7/7
L Hunt	7/7	D Wu	5/7
R J Joseph	7/7	B Young	5/5
Dato' Khalid Ahmad	5/7	A Yung	7/7

STATEMENT ON ELECTIONS TO COUNCIL

Gillian Ball, Anthony Cushing, Sara Harvey and Brendan Murtagh are retiring from Council and, in accordance with the provisions of bye-law 15(d), are not eligible for re-election.

David Wu is retiring from Council and is not offering himself for re-election.

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

Rizwan Akhtar	Lazaros Lazarou
Sharon Burd	Hamish McKay
Anthony Harbinson	Martin Turner
Hemraz Hoolash	Amy Yung
Lynne Hunt	

The following members of the Association have been nominated for election to Council in accordance with the provisions of bye-law 16:

Dorina Badea	Kang Wei Geih
Matilda Crossman	David Li
Graham Fairclough	Araksya Melkonyan
Kenneth Henry	Mark Millar
Ladislav Hornan	Kholeka Mzondeki

Josephine Williams Zaiton Mohd Hassan

Diarmuid O'Donovan Saniav Sharma

There are 23 candidates for the 14 vacancies on 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/codeofpractice

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 are a body of trustees acting 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 market place
- · 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



RIZWAN AKHTAR

I am a registered auditor and Fellow of ACCA. I was elected to Council in 2007.

I founded my firm seven years ago and it has already grown into a successful practice, consisting of a team of 16, including six ACCA members. Our clients are mainly SMEs. I am currently serving on *ACCA UK* Strategy Committee and am vice chairman of Finance Committee. In addition, I have served on the SME, Corporate Governance and Taxation Technical Committees.

ACCA is a truly global organisation and it has influenced the profession internationally. More than half of our colleagues in practice and commerce work with SMEs. In my view members in practice can only further their businesses by providing value added services to their clients. I would like ACCA members to be not just financial people, but business individuals, making strategic decisions, running the businesses and advising others on these important matters.

If re-elected, I would continue to work studiously to simplify the regulatory and procedural framework for SMPs and businesses to allow them to become more competitive and profitable. I will be delighted to be given the opportunity to continue to support my fellow ACCA members.



DORINA BADEA

I am keen to give something back to ACCA using my experience as CEO and CFO as I feel that ACCA is a tremendous asset for my career and for advancing in these positions.

The companies I worked for were all large multinational companies, very similar to ACCA and now in my current position as specialised financial trainer for BPP Professional Education I feel even closer to ACCA as well as to its students and members. I am honoured to be one of the first persons to guide young professionals through their options and provide them with more details on ACCA's qualifications. I really appreciate the multitude of life-changing choices that ACCA provides, the world over.

My objective is to help grow the number of highly-trained accounting professionals by increasing ACCA's reach and, together with local ACCA representatives, I have started developing projects to encourage young people to build a platinum accounting career through a fresh, interactive, practical and focused approach on education.

ACCA's Council is at the forefront of innovation and strategy setting – I would be delighted to play my role in this very high-level group.



SHARON BURD

Sharon qualified in 1993. She has spent her career working in local/central government and the public sector. She is currently director of finance and corporate services at British Transport Police, and one of a limited number of civilian members of the Association of Chief Police Officers (ACPO). In 2007 she was awarded the UK Public Sector Finance Director of the Year award.

Sharon was elected to Council in 2004 and is seeking re-election for a final term of office. She is currently chair of Governance Committee and serves on Education Policy, Nominating and Public Sector Committees. She has also served on Finance and ACCA *UK* Committees. In 2009 she was a Council nominee to the International Assembly.

Sharon has been involved with ACCA activities for over 15 years and believes that ACCA should continue to develop its 'voice' and influence on public finance issues. She strongly believes in ACCA values and wants to continue the work to ensure the future success of ACCA and will strive to develop ACCA to meet the needs of its members and maximise their potential.



MATILDA CROSSMAN

As a director of an international training company Matilda has been involved for over 10 years with the growth of ACCA in the international markets she has worked in. Her involvement has gone beyond training students and supporting the increase of ACCA members across Europe and Africa to also being part of the ACCA International Assembly.

Matilda feels that there are several accountancy qualifications worldwide that could soon be challenging ACCA's position and she is determined to continue to support ACCA in upholding its global image and prestige. She believes that ACCA needs the strongest ambassadors in promoting its image. Not only to attract new student members, but also to make existing members inspired by their membership.

Matilda's commercial expertise together with her educational background as an FCCA, a Harvard Business School Alumni and a member of the Chartered Institute of Marketing will help further enhance the strength and positioning of ACCA globally.

Matilda is keen to work as a Council Member supporting ACCA as the leading professional accountancy body as well as its members as leading professional accountants.



GRAHAM FAIRCLOUGH

My nomination for Council was signed by members from nine countries. Having worked globally alongside ACCA students and members since 1999, I have developed considerable understanding of the differing needs of members in many countries.

I believe I can represent a global constituency, though my priority is to endeavour to reduce the barriers to practising within the EU. It's currently very difficult for auditors to move within the EU, which I believe in the days of IFRS and ISA is no longer justifiable and restricts ACCA's growth in prestigious Western European markets.

My work with IFRS is rather technical. I also wish to contribute to ACCA's formal responses to the plethora of upcoming changes to IFRS, especially in the area of financial instruments, which I believe have become ever more confusing to most members in practice.

I'm a director and tutor at the ExP Group, having qualified in London with PricewaterhouseCoopers in 1994.

Becoming a Council member would be an honour that I'd repay by working vigorously for your interests. Please give me your support.

Thank you.



ANTHONY HARBINSON

It was a great honour to be elected onto Council in 2007. I want to thank everyone who supported me then and to ask all for your support once again.

I qualified in 1988 and have been an active member of ACCA for over 20 years, serving as President of *ACCA Ireland*, chairman of the UK Public Sector Network and a member of the International Assembly. I am currently vice chair of the Audit Committee, a member of the Finance Committee and chair of the Transformation Oversight Task Force.

I am the director of justice delivery for the Northern Ireland Department of Justice, having previously worked as a director in the Prosecution Service for six years and prior to that I was a director of finance in the Health Service for 12 years.

These are difficult and challenging economic times but I believe the influence of the ACCA and the commitment of our members is helping to make a real difference. If re-elected, I will continually seek to enhance the ACCA and to represent all members to the best of my ability.



KENNETH HENRY

Kenneth R Henry FCCA, CPA, PhD, is an Associate Professor in Accounting at Florida International University (FIU). He holds a B S in Computer Science from University of Windsor, Ontario (1980), an M S in Accounting from FIU (1994), and a PhD in Business Administration from FIU (2008). Dr Henry started his career with Price Waterhouse in Jamaica (1973), qualified as an ACCA (1979), and moved to Coopers & Lybrand, USA in 1980.

Dr Henry was a founding member of the ACCA network in the United States (ACCA US), and Florida Chapter head until 1998, when his career moved him to Saudi Arabia. He returned to the USA in 2000 and is actively involved again in ACCA US, conducting presentations at chapter meetings on subjects as varied as 'identity theft', and 'technology's impact on the accounting profession'. Most recently, he was keynote speaker at the 24th ACCA US AGM on the subject of 'Accountants for Business: Fortune favours prepared minds'.

As a Council member, Dr Henry will work diligently to promote the ACCA designation as the most broadly-based accounting qualification, enabling members to take full advantage of worldwide business opportunities.



HEMRAZ HOOLASH

After gaining his ACCA qualification, Hemraz worked in practice in the UK. Presently he is the risks and treasury manager of a large Para Statal Body in Mauritius.

Hemraz is very passionate about ACCA. Since 1999 has been a member of the Mauritius Network Panel, and is very active. In 2003 he was the president of the local committee and, from 2002 to 2007, he served as member of the International Assembly. In 2007 he was elected to ACCA Council, and is a member of the Audit Committee.

"Over the years we have grown rapidly, and today we are a strong professional body, with membership spread around the world. We must increase our global reputation and influence, while enhancing the quality of our qualification. ACCA must continue to shape the agenda of the profession and thought leadership. As well, we need to develop more strategic alliances, in order to provide greater opportunities for our members.

I would be honoured to be re-elected and continue my work on Council."



LADISLAV HORNAN

I have had a career long interest in developing the accounting profession internationally. It is this interest that has spurred my application to the ACCA Council.

Born in Prague, I emigrated to the UK, joining UHY Hacker Young in London in 1974. I have served as managing partner since 1995 and have been responsible for driving growth, both nationally and internationally. We became a founding member of UHY International in 1982, where I served as network chairman for six years. During this time we grew to become a truly global network with 242 offices worldwide. I continue today as a board director.

As head of corporate recovery in London I have also been a member of the Society of Practitioners in Insolvency (now R3) and a founding member of its Courses & Conferences Committee, also later for three years as a member of the International Committee.

I believe I am particularly attuned to the needs of practising accountants and, with professional contacts in the UK and many other countries, I am keen to support the ACCA in its international efforts.



LYNNE HUNT

To my fellow ACCA members.

For the past three years it has been an honour and a privilege to have met so many of you to discuss the accounting profession in different markets and also to share in your personal successes.

On your behalf, I believe that I have fully embraced my role as a Council member and have worked on the following committees: Market Oversight, Staff, Remuneration (vice chair) and Corporate Governance technical committee. My Council work has afforded me great insight into how accountancy as a profession is developing globally and the issues we face to ensure ACCA remains the qualification of choice and continues to be your passport to success. I am your voice on Council and you are my number one priority.

I am currently director of administration and finance at a Plc, based in Oxfordshire. The company is involved in the development and operation of luxury brand outlet shopping villages throughout Europe.

It would be a privilege to be able to continue my ACCA Council work and build upon the knowledge I have acquired. Your support for my re-election would be greatly appreciated.



KANG WEI GEIH (BILLY)

Billy Kang qualified in 1979. He is currently a partner in a medium-sized audit assurance practice. He is a serving Council member of the Malaysian Institute of Accountants, and heads the Audit Practice Sub-Committee and is also a member of the Investigation Committee. Billy was a member of the ACCA Malaysia Advisory Committee 2008/09 (MAC). Since 2000, Billy has served ACCA Malaysia in various capacities.

Billy believes that ACCA should continue to play an active role in shaping the global accounting opinions and upholding the integrity of the profession. At the same time, ACCA should also play an active role in assisting ACCA members and students in their respective domestic domains.

Billy believes that he can bring to ACCA his wealth of experience in serving the profession. In addition, he also believes that he can draw on his more than 30 years of working experience to help make a meaningful contribution to ACCA, especially to the practising members, as a Council member.



LAZAROS LAZAROU

Lazaros S Lazarou has been a Council member since May 2004, and is currently serving on the Finance Committee, International Assembly and the Public Sector Technical Committee. He is seeking re-election to continue his contribution in promoting further ACCA's international image.

He holds a BSc (Econ) from Hull University (UK), an International Tax Programme from Harvard Law School and a Master in Public Administration from the Kennedy School of Government (Harvard).

He is a UK trained ACCA, worked for 10 years with the Inland Revenue Department and since January 2000 he holds the post of Accountant General of the Republic of Cyprus (European Union member since 2004), responsible for the Government's accounting, public procurement, and financial management of funds received from the European Union, and serves on the Government's Internal Audit Board.

In 1975–76 he was youth champion in Cyprus and Greece in 400m hurdles. In the same event, he was selected for the Youth/ Men's and the Youth National Athletics Teams of Cyprus and Greece respectively.

Lazaros is married and has four sons aged 18, 16, 13 and 9.



DAVID LI

I served as chairman of *ACCA Hong Kong* in 1994/95 and was president of The Society of Chinese Accountants & Auditors in 1990/91. In July 2004 I was awarded the Medal of Honor from the HKSAR Government for my valuable contribution to the development of the accounting profession in Hong Kong. I have been in the accountancy profession for more than 30 years and am currently independent non-executive director of four listed companies in Hong Kong and one in China.

I am a member of HKICPA and the Macau Society of Certified Public Accountants. I am also a qualified financial consultant (USA and Canada).

I believe that ACCA should continue to strengthen its global reputation and provide a platform for its members to develop their professionalism in different countries. If elected, I will commit myself to work towards maintaining, developing and strengthening the accountancy profession. I will promote and harmonise the profession in keeping with global development. I believe I can make a valuable contribution as a Council member. It only takes you one minute to vote for me and you will get my three years time at your service.



HAMISH MCKAY

Hamish McKay was elected to Council in 2007 and is currently a member of the Audit Committee and Staff Committee. He was previously on the UK Committee and was instrumental in setting up the new members' network in England. He has served on the *ACCA Scotland* Committee for eight years, including two years as president.

He has wide business experience from many sectors. Currently in higher education, he previously held senior roles in finance and internal audit with a Big Four firm, the Health Service and the Civil Service in the UK.

As head of internal audit at the University of Edinburgh, Hamish has experience of the importance of building and maintaining a global brand. He enjoys providing support and encouragement to younger members, particularly those working in smaller organisations and, if re-elected, he would continue to develop this role.

Hamish is also an IIA affiliate member. He has regularly delivered seminars on corporate governance and risk management and coauthored a guidance manual for non-executive directors issued by the Scottish Government. He has been an ACCA member for 24 years.



ARAKSYA MELKONYAN

Our profession will be faced with both challenges and opportunities over the next decade. Society's disenchantment with the value of audit, the call for principles-based accounting standards, and the assurance needs of special interest groups, will all help to shape the way we develop our finance leaders in the years ahead. ACCA's emphasis on ethics and professionalism together with its global presence puts it in an enviable position to respond to these challenges. If elected I will passionately help to ensure that ACCA has a strategic vision fit for the 21st century.

Araksya is a founder and managing director of ACCA's Gold Learning Partner in Armenia. She also works as a senior consultant for a USA firm carrying out assurance assignments in CIS countries. She has been an ACCA member since 2005 and a certified fraud examiner (USA) since 2007.

Araksya has served as ACCA's ambassador for the Caucasus region and has energetically contributed to the reputation of ACCA in Armenia and Georgia. She is vice-president of the American Chamber of Commerce in Armenia, and a member of the Armenian Women Co-ordination Board of the National Democratic Institute.



MARK MILLAR

I qualified in 1980 and ever since I have played an active role within ACCA alongside my Health Service career. I currently chair the Health Network, of which I was a founder member many years ago, and have served on the International Assembly.

This has given me considerable insight into how ACCA operates and some of the issues we face. It should also enable me to 'hit the ground running' as a Council member at a time of significant challenge and change for both ACCA and the profession.

My involvement, in the UK and internationally, has emphasized how valued membership is across the world. It reinforces that a key tenet of ACCA remains membership accessible to all based on merit alone. That and the need for us all, as members, to support each other while enhancing membership value, would be my guiding principles as a Council member.

I am currently assisting Milton Keynes NHS Foundation Trust as chief executive as part of a wider portfolio career having chosen to conclude my full time NHS career earlier this year.



KHOLEKA MZONDEKI

Kholeka Mzondeki is an independent business advisor and also serves on various boards as an independent non-executive director/ trustee. She served as a finance director/CFO in various industries, including companies such as 3M and associates of BP over 20 years, making her a valued asset within the South African business community.

In 2008 she was a finalist in the BWA/ Nedbank Business Women of the Year. She has been invited on various media to talk about the role of women in business, with specific reference to accounting and finance.

She sat on ACCA's International Assembly for six years.

"If elected on Council, I will represent ACCA's core values of diversity, integrity, opportunity, innovation and accountability. We are adaptable to change yet are able to keep our ethics and integrity. My passion for ACCA's vision is to grow as an accountancy body that produces accountants who add value to the private and public sectors in these global challenging times, through our influence and thought leadership.

I will be greatly honoured by your vote."



DIARMUID O'DONOVAN

I am married with three children, live in Sligo, Ireland and I am the founder of the e-learning provider, cpdwise.com

Professionally my interests include business strategy, emerging technologies, social media, SMEs and the accountancy profession. I was 12 years with environmental engineering consultants Jennings O'Donovan, developing international project opportunities.

After over a decade involvement with ACCA, including serving on the International Assembly, Irish Executive and Munster-Connaught network, I am well positioned, if elected, to be a significant contributor at Council.

We live in extremely difficult economic times – certainty and security are in short supply. The accountancy profession is not immune; the changing economic landscape, competition and changing regulations all add to an already long list of challenges.

During the current economic turmoil I see the opportunity for ACCA to provide world class training to the next generation of accountants, tangible value to members and thought leadership that contributes to society at large.

I would appreciate the chance to be on Council and contribute to the future of the accountancy profession and ACCA.



SANJAY SHARMA

My career in accounting and links to ACCA started in Kenya qualifying in London in 1997. I have recently moved to India as a partner in Deloitte assisting clients with IFRS transition and lead the Japanese Services Group in India. Without the flexibility and international recognition of my ACCA qualification, none of this would have been possible.

I am accompanied by my wife and daughter and I understand the challenges faced by our international members in developed and developing economies. I hope to apply this experience for the benefit of our membership as one of my contributions to Council.

In India I have participated in discussion forums and presented at seminars organised by ACCA. India represents a hugely important developing market for ACCA, as the Indian government recently announced the roadmap for the transition to IFRS with effect from 1 April 2011 increasing the demand for qualified accounts. I believe I am in an excellent position to help ACCA extend its influence and if elected look forward to assisting Council in taking forward ACCA's strategies in the region.



MARTIN TURNER

I was admitted to membership in 1976, and was a founder member and former president of ACCA's Health Service Society.

I was elected to Council in 2004 and have served on a number of Committees – including Market Oversight, Staff, Remuneration and the International Assembly.

I commenced my career in the National Health Service in the UK as a finance trainee and moved into general management in 1986. I am currently chief executive of a large health service region in Australia which employs over 16,000 staff. Before this I was a chief executive in the NHS for 20 years.

I have been involved in consultancy work in the UK, Europe, Jamaica and the USA. Also, I have successfully completed the Harvard Business School Senior Management Programme.

The integrity of accountants within the current economically unstable world is paramount. ACCA's Council, its staff, our members and students must work together to gain and maintain trust and respect in the business environments we support.

If re-elected to Council, I will continue to assist ACCA's global management team to keep ACCA the premier accounting body in terms of reputation, influence and size.



JOSEPHINE WILLIAMS

I am delighted to have the opportunity to stand for election to Council this year and would very much appreciate your support.

I am originally from Omagh, Northern Ireland, have lived in Wales for over 30 years and am fluent in the Welsh language. I became a member of ACCA South Wales Members Network in 2003 and served as its president for two years from 2007–9.

Currently director of finance and resources for Cynon Taf Community Housing Group, I have worked in the local and central government sectors since 1992 with earlier experience in financial services and public practice. I obtained an MBA from the Open University Business School in the late 90s.

If elected I believe I would be able to make a valuable contribution to the success of ACCA's future and help secure achievement of its strategic objectives of global growth and influence, and greater member engagement. I would work hard on Council to ensure that our members, present and future, are inspired to value their ACCA qualification highly throughout their careers and that they benefit fully from belonging to the premier global accountancy body.



AMY YUNG

Since 1997, I have been a member of the Executive Committee of *ACCA Hong Kong*. I was also co-chairman of the Regional Liaison and Students Affairs Sub-committees. In 2005, I received the ACCA Achievement Award in recognition of my community service. I was elected to Council in 2007 and have since acted as a bridge between local members and our professional body.

I graduated from Hong Kong Polytechnic and began my career as an auditor with KPMG. I moved on to head the internal audit departments for two listed companies in Hong Kong. My ACCA qualification also enabled me to hold key financial positions in the Asia-Pacific regional offices of Reuters and Telerate.

In 1994, I founded a CPA firm and consultancy practice in Hong Kong, serving local and overseas SMEs. I have also been working for the local community as a district councillor since 2000.

I am writing to ask my fellow members to support my re-election to Council. I am proud to be a member of ACCA and look forward to continuing my service in the interests of our members on a global basis.



ZAITON HASSAN

In the 30 years of my career I was entrusted with several significant assignments. They included heading the treasury and international banking division and setting up the Islamic banking operations for Maybank, Malaysia's largest banking Group. I was also assigned by Malaysia's Central Bank to set up the country's second rating agency, Malaysian Rating Corporation.

I now run my own boutique financial advisory firm, Capital Intelligence Advisors, acronymed the CIA. Concurrently, I am also a commissioner of the Companies Commission of Malaysia, and an independent nonexecutive director on the boards of Bank Islam, Malaysia's largest Islamic bank, and another listed company.

Given the challenging economic environment and increased regulatory requirements, it is my humble view that my good understanding of financial markets and strong networking relationships enables me to better understand and to identify the right value proposition for members, particularly in the high growth Asian markets.

The solid foundation provided by the ACCA qualification would no doubt help me to contribute meaningfully to the future growth of the profession, if I am given an opportunity to serve as a Council member.

THE BENEVOLENT FUND NOTICE OF MEETING

Notice is hereby given that the ninetieth Annual General Meeting of members will be held at 29 Lincoln's Inn Fields, London on 16 September 2010, 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 2009 Annual General Meeting.
- 2 To receive the Report of the Board of Management and the Accounts for the 15 month period ended 31 March 2010.
- 3 To elect members of the Board of Management, which should consist of at least seven members.

Candidates for election are:

D J Argent	Dr M J M Kedslie
J Beckerlegge	J D Moore
J Cole	A Sandison
P D Finch	A G Thorne

4 To appoint Nicholas Taylor as (honorary) auditor.

Hugh McCash Honorary Secretary 29 Lincoln's Inn Fields London WC2A 3EE 28 May 2010

Summary report and accounts for the 15 months ended 31 March 2010

The summary accounts are taken from the audited accounts of The Chartered Certified Accountants' Benevolent Fund (the Benevolent Fund) for the 15 months ended 31 March 2010. The audited accounts, which were signed on behalf of the Board of Management by the Chairman, Dr M J M Kedslie, were approved on 28 May 2010 and are still to be submitted to the Charity Commission for England and Wales. The auditor's opinion on those accounts was unqualified.

The summary accounts may not contain enough information for a full understanding of the Benevolent Fund's affairs. Copies of the full audited accounts may be obtained on request from ACCA, 29 Lincoln's Inn Fields, London WC2A 3EE or from the website address www.accaglobal.com/members/support/fund

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) and in Scotland (SC039877). Its Board of Management must consist of at least seven members of ACCA, each of at least two years standing.

Dr M J M Kedslie President 28 May 2010

Independent auditor's statement on the summary accounts to the members of The Chartered Certified Accountants' Benevolent Fund

I have examined the summary accounts of The Chartered Certified Accountants' Benevolent Fund set out on pages 34 to 35.

Respective responsibilities of the Board of Management and auditor

The Board of Management is responsible for preparing the summary report and accounts.

My responsibility is to report to you my opinion on the consistency of the summary accounts within the summary report and accounts with the full annual accounts and Board of Management report prepared in accordance with the recommendations of the charity Statement of Recommended Practice (SORP 2005). I also read the other information contained in the summary report and accounts and consider the implication for my report if I become aware of any apparent misstatements or material inconsistencies with the summary accounts.

My report has been prepared pursuant to my engagement letter with the Board of Management of the Fund and for no other purpose. No person is entitled to rely on this report unless such a person is a person entitled to rely upon this report by virtue of and for the purpose of my engagement letter or has been expressly authorised to do so by my prior written consent. Save as above, I do not accept responsibility for this report to any other person or for any other purpose and I hereby expressly disclaim any and all such liability.

Basis of opinion

I conducted my work in accordance with Bulletin 2008/3 'The auditor's statement on the summary financial statements' issued by the Auditing Practices Board for use in the United Kingdom.

Opinion

In my opinion the summary accounts are consistent with the full annual accounts and the Report of the Board of Management of The Chartered Certified Accountants' Benevolent Fund for the 15 months ended 31 March 2010.

N J Taylor FCCA ACA Honorary Auditor

Chartered Certified Accountant and Registered Auditor, Glasgow 28 May 2010

Summary statement of financial activities for the 15 months ended 31 March 2010

15	months ended 31 March 2010 £	Year ended 31 December 2008 £
Incoming resources		
Incoming resources from generated funds Voluntary income		
Donations from members	73,995	52,497
Gifts in kind – costs reimbursed by ACCA	30,431	23,062
Legacies	190,537	33,500
Credit card royalties	29,079	27,105
Investment income	58,290	80,450
Total incoming resources	382,332	216,614
Resources expended Charitable activities		
Grants payable	37,131	36,378
Governance costs	33,485	18,297
Total resources expended	70,616	54,675
Net incoming resources for the period/year	311,716	161,939
Other recognised gains and losses		
Gains/(losses) on sale of investments	19,857	(12,308)
Unrealised gains/(losses) on investments	268,551	(98,479)
Net movement in funds	600,124	51,152
Fund balances brought forward at 1 January 2009/2008	1,780,040	1,728,888
Fund balances carried forward at 31 March 2010/ 31 December 2008	2,380,164	1,780,040

Summary balance sheet as at 31 March 2010

Pice da constru		31 March 2010 £	31 December 2008 £
Fixed assets Investments at market value		1,710,266	704,235
Current assets	674,068		1,080,780
Creditors: amounts falling due within one year	4,170		4,975
Net current assets		669,898	1,075,805
Total assets		2,380,164	1,780,040
Unrestricted funds			
Designated funds General funds		152,221 2,227,943	115,090 1,664,950
Total funds		2,380,164	1,780,040

The summary accounts were approved by the Board of Management on 28 May 2010 and signed on its behalf by:

Dr M J M Kedslie President

CCABF - CHARTERED CERTIFIED ACCOUNTANTS' BENEVOLENT FUND

WHAT IS CCABF?

The Chartered Certified Accountants' Benevolent Fund (CCABF) is a registered charity (222595 and SC039877), set up to help members of ACCA and/or their families in times of need. It was set up by Trust Deed in 1918, and since then it has helped a large number of members and their families.

WHEN DOES CCABF HELP?

There are many different situations including periods of hardship, disaster, ill health, unemployment, redundancy and death being the most frequent.

HOW DOES CCABF HELP?

In some cases a Board member or an ACCA member appointed by the Board will visit to discuss an applicant's circumstances and give advice where needed. 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 – JUST A FEW EXAMPLES:

- A 74-year-old member suffered acute spinal injuries causing severe restrictions to his mobility. CCABF was able to pay for the purchase and installation of a stair lift. His wife was delighted that he could remain at home.
- The widow of a member, who suffers from diabetes, osteoporosis and heart problems applied requesting assistance to supplement her income. CCABF awarded a grant to give her a sense of security. The Board has also paid for the occasional holiday.

 The widow of a Nigerian member, who had died four years previously, was finding it very difficult to make ends meet whilst bringing up their children. After meetings with representatives of CCABF and a report on the viability of the proposal, she was awarded a grant to help establish a shop, enabling her to support her family.

HOW CAN YOU HELP THE 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)
- · 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.

supporting members and their families in times of hardship or need

Please forward contributions to: Hugh McCash, Secretary Chartered Certified Accountants' Benevolent Fund 2 Central Quay, 89 Hydepark Street, Glasgow G3 6BW, United Kingdom.

If you need further information on CCABF, please contact Hugh McCash on +44 (0)141 534 4510 fax: +44 (0)141 534 4151.

HELPING CCABF

I enclose a donation to CCABF of \pounds

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

Donor's title (Mr/Miss/Mrs/Ms/Other)

Donor's full name in CAPITALS

Donor's address in CAPITALS

Postcode

Membership number

I want the Chartered Certified Accountants' Benevolent Fund to treat all my donations I have made since 6 April 2000, and all donations I make from the date of this declaration until I notify you otherwise, as Gift Aid donations.

Signature of donor	
--------------------	--

Date of signing

Notes

- You can cancel this declaration at any time by notifying the Chartered Certified Accountants' Benevolent Fund (CCABF).
- 2 You must pay the amount of Income Tax and/or Capital Gains Tax at least equal to the tax that the CCABF reclaims on your donation in the tax year (for 2010/2011 this is 25p for each £1 you give).
- 3 If in the future your circumstances change and you no longer pay tax on your income and capital gains equal to CCABF reclaims, you can cancel your declaration (see note 1).
- 4 If you pay tax at the higher rate you can claim further tax relief in your Self Assessment tax return.

5 Please notify CCABF if you change your name or address.

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 acc	count.
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 6BW, United Kingdom

ACCA – MOVING ONLINE

In the interests of reducing our carbon footprint we are increasingly moving our processes online. This year, all members – except those who have opted to receive printed materials – will receive ACCA's annual report and AGM papers via email with a link to our online resources at www.accaglobal.com/2010

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. For this reason, we have sent you a shorter version of the ACCA Annual Review for 2009/10. The full version 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 the full annual report and accounts on our website together with our new standalone CSR report. 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 – with over 4,000 followers, ACCA is now the most popular professional accountancy body on Twitter.

www.accaglobal.com/2010

ACCA 29 Lincoln's Inn Fields London WC2A 3EE United Kingdom tel: +44 (0)20 7059 5000 fax: +44 (0)20 7059 5050 e-mail: info@accaglobal.com