

ACCA

ACCOUNTANTS FOR BUSINESS

Annual Review 2009–10

The overriding aim for ACCA in the past year has been to ensure that the organisation is fit for the future, while continuing to support members in the tough global economic conditions.

Introduction

ACCA has worked to ensure that its views are well known and influential in the business world and among policy makers on behalf of its members. Emphasis has also been placed on developing universal appreciation of the value that professional accountants bring to organisations in all sectors.

Considerable resources have been invested in enhancing services which ACCA provides to its customers, with a strategic priority to develop opportunities for members and students and to provide a high standard of service to them and their employers. At all times, ACCA is seeking to offer good value for money to all customers, promoting cost consciousness across the organisation.

ACCA has made it a strategic goal to strengthen its recognition with employers of accountants, which will bring benefits and opportunities to members around the world. Employers in all sectors and economies need accountants prepared for business in today's challenging global economy. ACCA, the global body for professional accountants, continues to bring value through the work of its members around the world.



**Brendan
Murtagh**
ACCA President

A year of accountants adding value to business

The global economic situation, which continues to dominate the business environment, has underlined one issue – that the role of the finance professional has never been more vital to business survival and success. It has become clear that accountants who have the benefit of a sound professional education are central to the successful development and ongoing success of all economies, which is why we believe our key theme Accountants for Business has relevance for our profession and all those who rely on expert judgement and advice.

Over the course of my term as president, I have had a unique opportunity to see how ACCA members have been working with businesses to help them navigate through these challenging economic conditions.

Council has looked in detail not only at the impact of the current conditions on our membership, but also at the implications for ACCA as an organisation, to ensure that we have been able to continue to operate through our global infrastructure and to manage the increased risks to our operations which have resulted from economic conditions. These include currency fluctuations, and the social and political environment in some countries.

I am pleased to report to members that we continue to perform well in terms of member growth and financial performance, both of which are vital to fulfil Council's desire to see sustainable growth in the membership and an increase in ACCA's wider reputation and influence, consistent with our 2015 strategic objective to be the leading global professional accountancy body.

An introduction from the ACCA President

AGM 2010

Following approval from members at the last AGM, we have moved ACCA's accounting reference date to March. This is helping us to manage our operations more effectively given the large numbers of registrations and subscriptions we have to process at the end of December. As a result of this change, we have moved the date of our AGM from May to September.

To enhance transparency in our reporting, we are publishing for the first time a standalone CSR report. This forms an important part of our ongoing commitment to transparency in this important area and provides an opportunity for ACCA to put on record its own operational performance in the area of sustainability, alongside its long-standing and world-leading programme promoting the role of accountants in this arena.

Over the past year, ACCA has continued to develop strong global partnerships. ACCA believes in the importance of partnerships which strengthen the profession and bring value to accountants locally and internationally and we are proud of the 57 global accountancy partnerships we have now developed. We are also working closely with leading employers to enhance opportunities to our members for development.

As a result of all of these activities, we have strengthened ACCA's reputation as a global body with employers around the world – a significant benefit to all our members.

In conclusion, I thank all of our members for their loyalty and support – it is through our members that we are able to continue to enhance our reputation and influence around the world and contribute to a stronger global economy.

A handwritten signature in black ink, appearing to read "Brandon Portugal". The signature is fluid and cursive, with a large, sweeping flourish at the end.

ACCA's goal to 2015 is to be recognised by employers as the leading global professional accountancy body by reputation, influence and size, relevant to all sectors of employment.

Each year, ACCA sets strategic priorities, which provide a focus for investment and allocation of resources within the organisation. Priorities are selected which contribute to the achievement of the 2015 strategy.

2009–10 strategic priorities

Managing the impact of global economic conditions

ACCA worked to minimise the impact of economic conditions on the organisation while supporting members and students through difficult times.

Establishing a transformation programme to focus on customer service and delivery

ACCA defined a range of projects to strengthen operational foundations and to put the customer at the heart of the culture of the organisation, supported by better structures and processes.

Putting employers at the heart of ACCA's strategy to enhance recognition of the value members bring to business

ACCA has embarked on a priority to deepen strategic relationships with employers, providing greater ability for ACCA's offices around the world to focus on adding value to members.

2010–11 strategic priorities

Ensuring ACCA embeds good practice in customer service and delivery across the organisation

ACCA will deliver a range of programmes covering processes, products, systems alignment and people which will enhance the customer experience.

Continuing to develop strategic relationships with employers

By harnessing the global network, ACCA will add value to employers on behalf of its members, developing a greater capability for employers to manage transactions on behalf of the members and students they employ, and engaging with them in a way which helps them to grow their business.

Reviewing ACCA's approach to recruitment, conversion and retention

By promoting opportunity to people around the world who possess the ability to become a professional accountant, providing greater support to complete the ACCA Qualification, and offering value to members, ACCA will deliver sustainable growth.



Council monitors ACCA's performance against a range of measures which highlight the organisation's progress towards the fulfilment of the 2015 strategy. Targets set by Council assess performance in sustainable growth, ACCA as an effective organisation, and a range of perception measures which track member satisfaction and increased recognition by employers of the benefits members bring to their work. Members continue to obtain high overall value from ACCA, with a 70% satisfaction rating.

ACCA AS THE GLOBAL BODY FOR PROFESSIONAL ACCOUNTANTS

ACCA is increasingly seen as the leading global body. In an independent survey, employers rated ACCA the leading global body more often than any other professional accountancy body.

99% awareness among employers sampled (2008: 98%)

48% of employers surveyed believe ACCA is the leading global professional accountancy body (2008: 46%)

MARKET POSITION

ACCA continues to grow internationally, developing its global infrastructure to ensure service and support are provided close to market.

54 markets where ACCA is the international leader by size (2008: 50)

83 offices and centres in 69 countries (2008: 82)

Performance 2009–10

MEMBER GROWTH

ACCA now has 140,225 members, a 4.6% total increase over 12 months, and 6.7% rise over 15 months to March 2010.

140,225

total members (2008: 131,398)

RELEVANT QUALIFICATIONS AND SUPPORT

67% of members and students believe ACCA provides relevant qualifications and services, with 64% believing ACCA offers value for money. Member satisfaction and retention remain very high but at a time of high economic uncertainty ACCA is paying particular attention to ensuring it offers value to members. In 2009, members who had not completed their CPD requirement were removed from the register for the first time – a demonstration of Council's commitment to ensuring that all ACCA members evidence the skills and knowledge required by employers.

98%

members carrying out CPD (2008: 98%)

8,527

Approved Employers in 112 countries (2008: 8,424)

FINANCIAL PERFORMANCE

ACCA's financial position remains strong. Budgets were managed closely in 2009–10 against potential risks stemming from economic conditions and other sources of disruption to examinations. Operational savings were achieved in areas such as publishing, long-haul travel and by managing headcount increases. The total asset base increased from £58m to £96m.

£132.68m

operating revenue (2008: £104.08m)

£(3.0)m operating deficit

(This is a timing issue arising from the accounting reference date change. Comparing like for like, ACCA would have had an operating surplus of £3.7m for the 12 month period to December 2009. ACCA's operating surplus in 2008 was £3.4m.)

PEOPLE

ACCA aims to invest in its people so that employees are engaged in their work and are committed to its goals and values. ACCA's employees are managed within the context of a global HR strategy and performance management system, with feedback obtained annually via an independent employee survey.

75%

overall employee engagement index (2008: 74%)

63%

female employees worldwide (2008: 62%)

EFFECTIVE GLOBAL DELIVERY

In 2009-10 ACCA signed agreements with a range of professional bodies relating to qualifications, research and public advocacy, and quality assurance. ACCA also extended its network of examination centres, increasingly working with centres offering facilities for online assessment.

57

global accountancy partnerships (2008: 57)

399

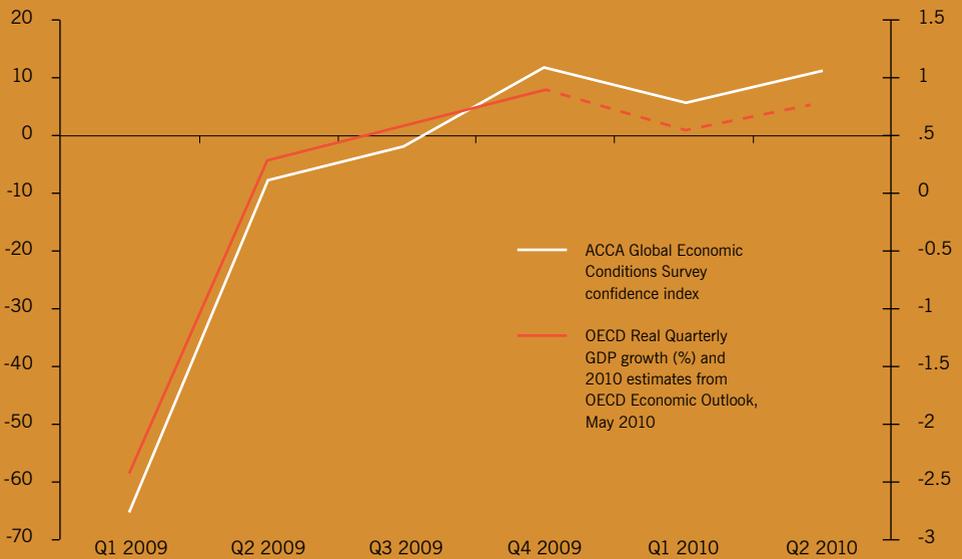
examination centres (2008: 360)

212

Approved Learning Partners (2008: 193)

In a year of huge unrest in global markets, ACCA focused on its own performance and worked to provide the best-value services for members and students. As part of this, ACCA assessed the impact of the downturn on members and their clients through a quarterly global survey – now the world’s widest

regular survey of finance professionals, with responses from more than 1,500 ACCA members. Members’ assessment of the economy, which gained widespread media coverage, suggests that ACCA has been right to adopt a tone of ‘cautious optimism’ in its public output.



Global Economic Conditions

ACCA has also become a leading voice internationally on public policy in relation to the global economy and the value brought by professional accountants.

During 2009, ACCA called on the G20 nations to show commitment to the principle of an accountable, transparent and sound system of international regulatory cooperation, to help improve the operating environment for SMEs and to champion investing in a low carbon economy. It continued to lobby the G20 nations to accelerate full worldwide adoption of global accounting standards and called for better enforcement of existing regulation at national level before new rules were introduced. ACCA also contributed to a policy paper on priorities for the G20 produced by the International Federation of Accountants (IFAC).

In the UK, ACCA gave evidence to the Treasury Select Committee and the Scottish Economy, Energy and Tourism Committee on the role of audit in the financial crisis and to the Parliamentary Regulatory Reform Select Committee. In a series of papers, ACCA considered ways in which audit could be broadened in its scope to enhance overall assurance and set out a model for financial regulation which put effectiveness at its heart – supported by a strong culture of corporate governance, risk management and ethics. Round tables on the value of audit were held in Brussels, Cardiff, Edinburgh, Kiev, London, Lusaka, Manchester, Singapore and Warsaw.

'Assurance is essential to all businesses to instil and maintain confidence and trust among their many stakeholders. Although appropriate forms of reporting must be used for entities of different sizes, the value of the skills of auditors must nonetheless be promoted and defended against perceptions that the audit represents unnecessary "red tape".'

Restating the value of audit, ACCA, 2010



Kuala Lumpur saw the launch of the Economist Intelligence Unit report into Access to Finance, which was sponsored by ACCA, CPA Australia and CGA-Canada. (L-R) Audrey Danasamy, General Manager Malaysia at CPA Australia, Neil Stevenson, Executive Director - Brand, ACCA, Mr Andrew Heng, Deputy President, CPA Australia Malaysia Division, Mr Ravi Navaratnam, Executive Vice President of Corporate Finance, Minconsult Sdn Bhd, Mr Khiew Wai Kuan, Regional Manager/Central Region of SME Banking, Standard Chartered Bank, Mr Tan Meng Chai, Executive Director, Memory Lane and Jennifer Lopez, Head of ACCA Malaysia.

With 65,000 of its members working for the small business sector, ACCA paid particular attention to the impact of the economic conditions on small and medium-sized enterprises (SMEs) and the role they can play building the global economy.

In 2009, ACCA, CGA-Canada and CPA Australia sponsored research by the world-renowned Economist Intelligence Unit, which explored the problems facing SMEs in accessing finance.

The three bodies called for continued support for SMEs. They cautioned against overly interventionist or protectionist measures, inviting policy makers to encourage investment and innovation in the sector and urging banks to be less formulaic in their approach to lending. The report was debated at events across Asia Pacific, Europe and the Middle East.

Global Economic Conditions



The economic situation was discussed in the heart of the City of London with the ACCA President's Debate bringing together BBC broadcaster and journalist Robert Peston, CEO of Bramdean Asset Management Nicola Horlick, and the then shadow minister for the Treasury David Gauke, to discuss how to address the challenges facing the global economy. The event took place at Swiss Re's iconic building, 'The Gherkin', in London.

ACCA's global programme, Accountants for Business, champions the role of finance professionals in all sectors as true value creators in organisations. Through people, process and professionalism, accountants are central to great performance. They shape business strategy through a deep understanding of financial drivers and seek opportunities for long-term success. By focusing on the critical role professional accountants play in economies at all stages of development around the world, and in diverse organisations, ACCA seeks to highlight and enhance the role the accountancy profession plays in supporting a healthy global economy.

A series of events took place to highlight the importance of accountants for business, including in Australia, the Czech Republic, Ethiopia, Ghana, Hong Kong SAR, Shanghai, the United Arab Emirates, the UK, Ukraine and Vietnam. The chief executive of Singapore's regulator, ACRA, spoke at a conference attended by over 300 professional accountants. Accountants for Business also featured as a theme in several of the events hosted by *ACCA Caribbean* during its 10th anniversary year. ACCA held its first conference in Latvia on financial reporting, and its first international conference for public sector finance professionals in London, titled, *Leadership in Public Finance*.

Accountants for Business

As part of its initiative ACCA launched a dedicated website www.accaglobal.com/accountants_business and undertook high-level research. This included a survey of more than 450 Chief Financial Officers (CFOs), resulting in *The CFO's New Environment* report which showed the economic downturn could herald the start of what ACCA called a 'golden age for the CFO', with senior finance executives taking a greater role in strategy development and prioritising risk management.

ACCA Hong Kong's Annual Conference entitled *Finance Professionals in Challenging Times* held in June 2009 attracted over 550 members and guests. The Chief Secretary of Administration of the HKSAR Government, the Hon. Henry Tang Ying-yen officiated at the opening ceremony.

1. Henry Tang Ying-yen, GBS, JP officiating at the ACCA Hong Kong Annual Conference
2. ACCA Caribbean 10th anniversary celebrations



ACCA continues to develop its network of national offices to provide services and support for members around the world. ACCA has a global network unrivalled by any other professional accountancy body, dedicated to providing consistent support to members, students, employers and the wider profession internationally and locally.

Helen Brand speaking at the China Accounting Forum



New offices

ACCA officially opened its sixth and seventh offices in China in 2009, in Chengdu in June and Macau SAR in November. Elsewhere, the Hon. Commerce Minister Muhammad Faruk Khan MP spoke at the official opening of the ACCA Bangladesh office in January 2010.

Representing the interests of the profession

ACCA continues to represent members and the wider public interest on key matters of public policy relating to the profession itself.

A new office was opened in Brussels in June 2009, to represent more than 100,000 ACCA members and students living and working in the EU. ACCA recommended priorities for the new European Parliament, worked closely with the Federation

ACCA Around the World

of European Accountants (FEE) on policy matters, and made representations on issues such as financial reporting and regulation.

Early in 2010, ACCA welcomed the recommendations from Singapore's Committee to Develop the Accountancy Sector (CDAS), designed to strengthen Singapore's profile as a leading international centre for excellence in professional accountancy.

In the UK, ACCA's role as secretariat to the All Party Parliamentary Group continued into its second year. Working with MPs and interest groups, ACCA ran an inquiry into flexible working to provide a range of recommendations to government on its work with SMEs. The Group continued its successful 'business breakfast' series with a range of high-profile speakers including Lord Alan Sugar. ACCA also set up a second All Party Group focussing specifically on women and enterprise.

Separately in Canada, ACCA made representations to the Ontario Provincial Government on *Bill 158, the Accounting Professions Act, 2009*, in which it made the case for the rights of professional accountants to be able to use their designations when obtained outside the province, recognising the contribution brought by professionals from around the world towards Canada's economic performance. Bill 158 has subsequently been passed into law as the Chartered Accountants Act, 2010.

In the US, ACCA continued to engage with the SEC on matters relating to IFRS adoption and held dialogues with the Center for Audit Quality and the Environmental Protection Agency on ACCA's overall policy agenda.

1. (L-R) Mr Yves Nicolas, Board Member of CNCC, Mr Cai Xiaofeng, CICPA's Deputy Secretary General, Mr Xavier Auby, Vice President of CSOEC (Conseil Supérieur de l'Ordre des Experts-Comptables) and May Law, ACCA's director – Asia Pacific
2. Delegates in a presentation conducted at the offices of CSOEC in Paris



Strengthening links

Collaboration and partnership are at the heart of a strong profession. ACCA continues to forge valuable partnerships with organisations who share its values and which bring benefits to professional accountants and strengthen the wider contribution of accountants to business.

Among many new agreements reached in 2009–10 were...

...a three-year agreement with the globally renowned Economic and Social Research Council (ESRC)

...new joint examination schemes (JES) with Soma Orkoton Elegkton Logiston – the Institute of Certified Public Accountants of Greece and the Federation of Accounting Professions in Thailand, plus the extension of existing JES partnerships with the Institute of Chartered Accountants of Barbados and the Swaziland Institute of Accountants to cover the Certified Accounting Technician programme

...further co-operation with the Czech Chamber of Auditors, the Auditors Chamber of Ukraine, Georgian Federation of Professional Accountants and Auditors, the Jordanian Association of Certified Public Accountants, the Ministry of Finance and the State Audit office of Vietnam

...collaborations to champion the needs of business, with the Jamaica Business Development Corporation, the Barbados Small Business Association, the Business Development Company Ltd (Trinidad & Tobago), the Chartered Management Institute and the Association of Small & Medium Enterprises in Singapore; and in Oman with government bodies the Omani Centre for Investment Promotion and Export Development and the Directorate General of SMEs

...educational collaboration with leading Chinese universities and with 21 universities in Vietnam.

ACCA Around the World

In January 2010, ACCA's Outstanding Innovation and Leadership Award was made to Dr Wang Jun, China's Vice Minister of Finance, before distinguished guests, including Dr Chen Yugui, Secretary General of the CICPA, at a gala dinner held in Beijing's Diaoyutai State Guesthouse. ACCA's chief executive, Helen Brand, paid tribute to Wang Jun's 'visionary leadership' in helping the Chinese accountancy profession to excel on the global stage. Guests were presented with Wang Jun's new book *Accounting with Heart*, his first international publication, which ACCA supported.

ACCA was proud to be the platinum sponsor of the Eastern, Central and Southern African Federation of Accountants' 20th anniversary in Johannesburg in September 2009. It was also a sponsor of the Asian regional conference of the Institute of Internal Auditors, organised by IIA Malaysia.

ACCA presented at the Congress of the Caribbean Organization of Supreme Audit Institutions (CAROSAI) in February 2010, and contributed to the work of the United Nations Conference on Trade and Development International Standards of Accounting and Reporting in Geneva, especially on adoption of IFRS and capacity building in the profession.



May Law, ACCA's Director – Asia Pacific, ACCA Council Member Jenny Gu, Ms Gu Xiaoyan, Deputy Division Director of Department of Accounting in the China Securities Regulatory Commission, and ACCA Council Member David Wu to the right, toast Wang Jun, China's Vice Finance Minister, following the presentation to him of ACCA's Outstanding Achievement award in Beijing



(L-R) Professor Mervyn King, chairman of the King Committee on Corporate Governance, Daisy Kopolo, ACCA's Head of Southern Africa and Brendan Murtagh, ACCA President, were among the speakers at the 20 anniversary conference of ECSAFA. ACCA was proud to be the platinum sponsor of the event which was hosted Johannesburg in September 2009.

Supporting professionalism

The past year has seen the first full year of operation of ACCA's new Regulatory Board, which has strengthened ACCA's governance and oversight arrangements for regulation and discipline. In separating its regulatory and disciplinary arrangements from its other activities, ACCA demonstrates its commitment to transparency and to working in the public interest.

ACCA's practice monitoring team has entered into contracts to monitor the practising firms of the Institute of Chartered Accountants of the Eastern Caribbean and The Bahamas Institute of Chartered Accountants, bringing to 12 the number of monitoring agreements in Africa, Europe and the Caribbean.

ACCA Pakistan and ACCA Australia and New Zealand were among the first offices to hold their new membership ceremonies, celebrating the achievements of ACCA members who have successfully completed their exams, professional experience requirements and a module on ethics.

(below) A new advertising campaign entitled 'ACCA – prepared to be different' was launched in October 2009. The distinctive advertising campaign is intended to raise the profile of the organisation globally

(right) New member events were held in Islamabad, Karachi and Lahore



ACCA Around the World



IFAC

Within the global profession, ACCA continues to be a key and influential supporter of the work of the International Federation of Accountants (IFAC). ACCA members sit on the board and a range of committees. ACCA is also a proud Gold Sponsor of the World Congress of Accountants 2010 and has been working closely with the Malaysian Institute of Accountants (MIA) to promote the conference globally. In the past year, ACCA has sought to strengthen IFAC's influence on the global stage on matters relating to SMEs. Professor Robin Jarvis, ACCA's small business expert, co-wrote an influential IFAC report, *The Role of Small and Medium Practices in Providing Business Support to SMEs*.

ACCA members on the IFAC board and committees

IFAC Board: Japheth Katto, Marta Rejman

Nominating Committee: Ndung'u Gathinji

Developing Nations Committee: Irene Ng'andwe

SMP Committee: Dorothy Ngwira

Professional Accountants in Business

Committee: Long Trinh Mai Huong

International Accounting Education Standards

Board: Azza Raslan

www.wcoa2010kualalumpur.com

Three ACCA students who are not only working towards membership, but to Olympic and Paralympic honours at London 2012 are being sponsored by ACCA in the run-up to the games.

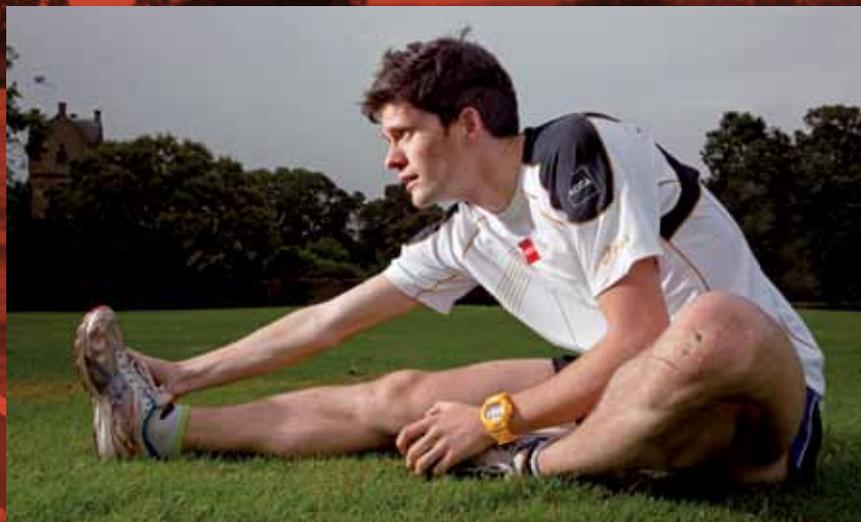


ACCA Around the World

Swimmer Liz Johnson, who won gold in Beijing, sees the Paralympic Games in London in 2012 as the pinnacle of her swimming career. "I'm aiming to defend my gold medal, and winning in front of a home audience will be an amazing experience," said Liz, who has cerebral palsy.

Before the 2008 games, Liz completed a degree in business management at Swansea University, and began her ACCA studies at the University of Wales

in September 2009. "The ACCA Qualification really suits me. I can take as many exams as I want in each session, which allows me to focus on swimming when I need to." Kayaker Ed McKeever from England, who carries the ACCA logo on his kayak, has also tasted success, having recently won the European Championship. The third of the trio, 800 metre runner Graeme Oudney from Scotland, is aiming to join the others on the podium with a little help from ACCA.

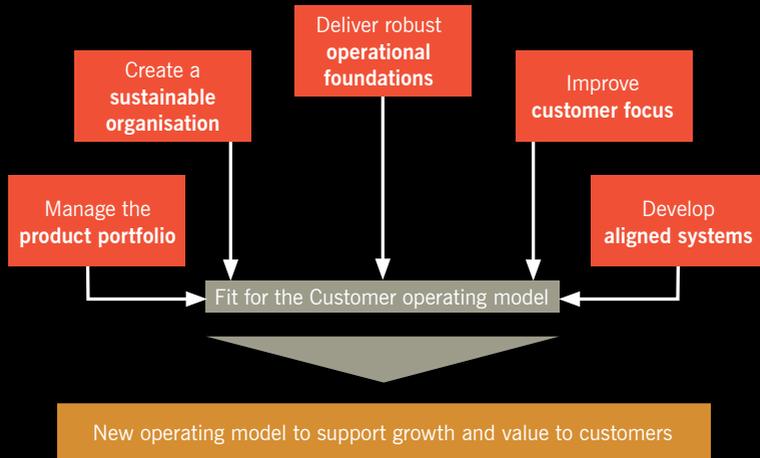


As announced in the last annual review by ACCA's chief executive, a major transformation programme has been introduced to ensure that the organisation is fit for the future. The programme builds on the organisation's success, and seeks to ensure that customers are placed at the heart of service delivery. Its central aim is to provide an operating model which delivers ACCA's 2015 strategy.

Improved delivery service

As a result of the investment made during 2009, a number of improvements have been delivered which are bringing direct benefits to members, students and employers.

As examples of this, over 80% of members' calls to ACCA Connect are now answered within 30 seconds and 99% of student registrations are completed in 20 days. The ACCA global website has been improved further, with customers reporting the site is



Fit for the Future

'significantly easier' to navigate. In the most recent satisfaction surveys, 43% of members and 44% of students who responded said that they have noted improvements in ACCA's service delivery.

Greater definition is being provided to the services provided to members, recognising the overall need for ACCA to enhance the value of members' skills to employers around the world. In 2009, ACCA's magazines were overhauled. *Accounting and Business* is now delivered as six print editions, five of which are country specific. New online magazines have been added, especially to support access to CPD.

Enhanced organisation

ACCA has refreshed its organisational structure to support the strategic vision and ensure that it reflects the needs of members and other stakeholders in ACCA's diverse markets. As part of this, ACCA has re-organised itself into four regional directorates – Europe

and the Americas; Asia Pacific; Sub Saharan Africa; and Middle East, North Africa and South Asia. Additional leadership has been provided to support ACCA's work in emerging markets and a strategic focus on the needs of employers.

Online delivery

The programme has developed advanced plans to realise the benefits of an online world. Foundations are being put in place to facilitate complete online service delivery. Following extensive pilots, all ACCA's exam marking process is now ready to be delivered online, using scanning technology which minimises the movement of exam scripts around the world. Over the next few years ACCA will also be developing its assessment strategy in line with advancements in technology to develop the core qualifications in line with the needs of employers for enhanced flexibility in the way qualifications are delivered.

Employers around the world benefit from the international skills and local knowledge members bring to their roles. The importance of employers to the success of ACCA, especially the role they play in developing professional accountants and providing rewarding careers to ACCA members, has been recognised in the organisation's strategy. In 2010, a director has been appointed who is dedicated to building relationships with employers, working through ACCA's network of relationship managers and delivery partners to ensure the value of the ACCA Qualification is enhanced around the world. ACCA's unique values, such as opportunity, diversity and integrity, are naturally aligned to organisations' own human resource strategies.

ACCA continues to engage with employers on topics of importance to them individually and in their sector, such as the impact of economic conditions, talent management, and issues relating to accounting services and support provided by professional accounting firms.



1. In October 2009, the Ernst & Young Academy of Business in Ukraine received Gold approval under the Approved Learning Partner – Student Tuition programme. Stephen Shields, ACCA global director of employers and relationship management, presented the certificate to Nataliya Kopylenko, Leader of the Academy of Business with Ernst & Young Ukraine.

Creating partnerships with employers to enhance the support for ACCA members



A number of high-profile employer conferences were held in Azerbaijan, Latvia, Georgia, Hong Kong, the UK, Central Europe, the Caribbean, China and Pakistan. *ACCA Nigeria* organised an employer forum with PwC, Deloitte, and KPMG on recruitment. In April 2009 *ACCA Middle East* held an event in partnership with PwC, Ernst & Young and Deloitte on the subject of corporate governance. ACCA held the first ever employer forum in Mozambique in August 2009. Major organisations continue to partner with ACCA, with Diageo, Philips, Shell, JP Morgan and HSBC all achieving ACCA's global employer recognition award for their professional development programmes.



2. Employer conference in Shanghai

3. Malgorzata Sawicka, Head of *ACCA Poland*, sums up the debate at the round table meeting which discussed the "Future of Audit after the Financial Crisis" in Warsaw in September 2009

A particularly welcome development has been the opportunity for ACCA to collaborate more closely with multinational organisations to support its research and insights programme – for example, by working with Deloitte on narrative reporting, Barclays on access to finance in the UK and KPMG on carbon accounting. A range of large accounting firms input into ACCA's paper on the value of the audit – *Restating the value of audit*.

ACCA's UK graduate partners scheme has continued, working with leading organisations such as Enterprise Rent a Car, Santander and DHL recruit a broad range of graduates.

ACCA's offices in China have accredited the Finance Graduate Recruitment Campaign of *Alibaba*, one of China's largest businesses, and General Electrics' Financial Management Programme; worked closely with KPMG to co-organise a series of 12 tax seminars and



Creating partnerships with employers to enhance the support for ACCA members

launched an Educators and Employers Forum. ACCA hosted a Ministry of Finance delegation from China in June 2009, and, working with KPMG Australia, hosted a delegation from the State-owned Assets Supervision and Administration Commission (SASAC) in July 2009.

1. Educators' Forum in Beijing
2. Approved Employer gathering on 26 August 2009
3. Ms. Fatma Al Kharusi, FCCA, Finance Director Petroleum Development Oman speaking at a student event



ACCA has made sustainability a core issue for 20 years. It has contributed strongly to the global movement, setting out the case for an enhanced role for accountancy in promoting transparency in CSR. The organisation continues to promote sustainability reporting awards around the world. In 2009, a report on carbon reporting produced

in association with the Global Reporting Initiative was launched during the COP15 conference in Copenhagen.

The issues were also further debated at an exclusive event with KPMG in London. ACCA also held a roundtable on carbon accounting with the Global Climate Network, the only global think tank dedicated to climate change.

Keith Clarke, chief executive of Atkins plc, Emma Howard Boyd, head of socially responsible investment and governance and a director at Jupiter Asset Management, Miles Templeman, director general of the Institute of Directors and BBC Radio Four presenter James Naughtie discuss key issues at the ACCA and KPMG Climate Change Challenges event in London in 2010.



Sustainability – Introducing a new dedicated CSR report

ACCA made a substantial contribution to a range of organisations including the Accounting for Sustainability programme initiated by HRH The Prince of Wales, and the Carbon Disclosure Standards Board. ACCA was also a sponsor of GRI's Readers' Choice Awards for the second time.

For the first time, the organisation has produced its own CSR report, produced in line with Global Reporting Initiative guidelines, approved at Level C. ACCA has reduced its use of paper in the past year by moving the majority of *Student Accountant* magazine online (a reduction of 300 tonnes of paper per annum) and through enhanced use of script scanning processes in its examinations process – a reduction in paper and use of couriers to move exam scripts around the world. ACCA also seeks to manage air travel through better use of local expertise and online communications platforms.

Through ACCA members, a diverse range of community support programmes continue around the world. For example, ACCA members in Kenya organised a large number of fundraising events to support the building of a classroom at the Githurai Primary School in Nairobi, opened in July 2009.



Helen Brand and Shalini Popat, ACCA network chairperson, cut the tape to open classroom and library of books donated by ACCA members



ACCA – moving online

A pdf of this document may be downloaded from our website, together with the full annual report and accounts and ACCA's new dedicated corporate and social responsibility (CSR) report.

Readers 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, UK

tel: +44 (0)20 7059 5000

fax: +44 (0)20 7059 5050

e-mail: info@accaglobal.com

www.accaglobal.com