

# IAB UPDATE

## Introduction from Malcolm Trotter, IAB Chief Executive

Since the last edition of IAB Update, we arranged a dinner at the House of Commons for leaders and representatives of the small business and enterprise start-up 'community'. The event, sponsored by LloydsTSB Commercial, was well attended and in addition to providing a



valuable opportunity to consider better ways to support those starting a business in the UK, it succeeded in raising the profile of the IAB among the senior personnel of the organisations represented.

In this edition you will find details of forthcoming IAB seminars especially put together to meet the

needs of IAB members. In addition there are articles regarding anti-money laundering and self-certification of income for mortgages.

Also included in this edition are the Notice of the next Annual General Meeting, abbreviated annual financial statements and also profiles of those standing for election or re-election to the IAB Council.

**Malcolm Trotter**

## APL route to Fellow Membership

We are pleased that the new method of achieving Fellow membership has been warmly welcomed by our Members and thought it would be helpful for others to hear of one person's experience.

Member Elaine Hann is rightly proud of her achievement in successfully completing the assignments and her subsequent upgrade to Fellow membership.

'After applying for the APL route to FIAB I received my assignments on Christmas Eve, needless to say I then spent most of the Christmas holiday working on these. Personally I get very nervous when it comes to exams so doing two assignments using this route seemed an ideal way to gain the next qualification available, it was additionally useful to find out that I could move up the ladder without the need for an additional two years work experience. I found the assignments interesting to

do, and very addictive, even to the point where I was trying to get the balance sheet to balance at 2.30am one morning, but I got there in the end and the sense of achievement was amazing.

From start to finish the APL process has been very well handled from the correspondence received from staff in the office to the quality of the assignments that arrived at my door. I could not fault the process and would wholly recommend anyone who may be thinking of doing APL route to FIAB membership to take the plunge and do it.'

We hope that others will now take heart from Elaine's experience and contact the office for details of the enhanced APL process, thus taking a further step on the career ladder.

## Vocational qualifications changing with the QCF

The Qualification and Curriculum Development Agency (QCDA) and the qualifications regulators for Northern Ireland and Wales have developed the Qualification and Credit Framework (QCF). The QCF is a new framework designed to support a demand-led approach to skills based on the building up and transfer of credit awarded for learning in a flexible, responsive and inclusive manner. It will give a wider range of learners the chance to get the qualifications they need. QCF qualifications are designed with the help of employers so learners can be assured that they're gaining skills that employers are looking for.

### The QCF:

- recognises smaller steps of learning and enables learners to build up qualifications bit by bit.
- helps learners achieve skills and qualifications that meet industry needs.
- enables work-based training to be nationally recognised.

The QCF will totally replace existing vocational qualifications in September 2010, but it has already been evaluated in a series of test and trials over a period of two years.

### How does it work?

Every unit and qualification in the new framework will

have a credit value (where one credit represents 10 hours of learning time). There are three different sizes of qualification:

- awards (1 to 12 credits).
- certificates (13 to 36 credits).
- diplomas (37 credits or more).

The above rules apply regardless of the level (difficulty of the qualification).

The title of every qualification within the new framework will contain details of the size (award/certificate/diploma), level of difficulty (Entry to level 8) and general content of the qualification.

The QCF is a national framework that is referenced to the European Qualifications Framework (EQF). The EQF is a framework intended as a reference so that qualifications in nation frameworks such as the QCF are understood across member states.

### Is the IAB prepared for this change?

The IAB was one of the first awarding organisations to obtain the crucial QCF recognition status which is the first step to being allowed to submit units and qualifications into the QCF. This then allows them to become fully accredited. The Financial Services Skills Council (FSSC) nominated the IAB to be the lead body in the creation of book-keeping units and for levels 1 and 2 in payroll. All the units have now been created

and the FSSC has approved a number of qualifications which the IAB are in the process of obtaining accreditation for use in September 2010. The good news for IAB students is that the IAB has been allowed to develop 'competence' qualifications that recognise the knowledge and skills that employers require in bookkeeping and payroll.

The Financial Services Skills Council (FSSC) have supported and approved the following competence based QCF qualifications:

- L2 Certificate in Book-keeping.
- L3 Certificate in Book-keeping.
- L2 Certificate in Payroll.
- L3 Certificate in Payroll.

The IAB has also developed a number of 'Applied' qualifications, which for the first time allow both manual and computerised skills to be studied together within the one qualification. Anyone reading the exam report for the level 3 January 2010 IAB exam will understand the importance of this development.

### How will it affect IAB student members?

For students to obtain recognition of the successful completion of IAB QCF units and qualifications they will have to obtain a Unique Learner Number (ULN) to allow the creation and updating of their Learner record.

# Key areas for money laundering compliance

Paul Harmsworth of the Anti-Money Laundering Compliance Company (AMLCC) outlines the key areas to successful compliance. So do you score full marks?

All IAB Members in Practice should already be familiar with the Money Laundering Regulations 2007 (MLR 2007), which came into force on 15 December 2007. All businesses that are covered by the regulations have to put in place suitable anti-money laundering controls to ensure compliance. Having spoken to a number of accountants and book-keepers in recent months, I thought it would be helpful to provide a checklist for the eight main requirements of the regulations.

In order to comply with the Money Laundering Regulations you must:

## **1 Appoint a Money Laundering Reporting Officer (MLRO)**

The duties of the MLRO are fairly broad and there are some serious fines and/or imprisonment waiting for the MLRO who does not ensure that the business complies with the legislation.

## **2 Provide a statement and manual**

The Policy Statement will outline the measures taken in your business to comply with MLR2007 and specifically will detail the risk-based approach adopted. The manual will provide detailed compliance and reporting procedures, levels of exposure to risk and a confidential list of 'High Risk' clients, all of which must be available for staff to access and also available at the time of an inspection.

## **3 Provide appropriate training for the MLRO and staff**

Regular training and tests must be carried out with all staff that have contact with clients (and this includes anyone who may answer the telephone including casual or temporary staff, spouses, etc). Training records, including proof that the MLRO and staff have understood the training, must be retained for five years.

## **4 Verify a client's identity**

Customer Due Diligence (CDD) includes two elements. The first, client identification, has been extended in scope from the previous MLR under which a passport and utility bill were generally considered to be satisfactory evidence. With the increase in doing business at a distance plus the possibility of forging evidence, it is now important to carry out more thorough checks. The solution is to obtain a report that includes the electronic footprint details of the client. This is far easier than copies of documents and as it includes references to various government files as well as bank accounts demonstrates enhanced CDD. It is probably the only satisfactory method to regularly check your High Risk clients (and, yes, you will have some, however well you think you know them!)

## **5 Assess the risk of clients being involved in fraudulent activity**

CDD also requires you to carry out a risk-based approach on your clients to assess whether they may be involved in money laundering, or indeed any offence under the Proceeds of Crime Act 2002 and the Fraud Act 2006.

## **6 File reports with the Serious Organised Crime Agency (SOCA)**

The MLRO is responsible for registering and reporting suspicious and potential offences to SOCA. If you have not already registered with SOCA online then you should be doing this now.

## **7 Keep records of all of the above**

Records must be kept of service provision, CDD, MLRO and staff training and all internal and SOCA reports.

## **8 Ensure you are supervised**

Businesses must already be supervised to ensure compliance with MLR2007. There are 22 professional organisations, the IAB being one of them, that provide supervision for their members.

## **CONCLUSION**

These eight requirements are only a brief summary of what is required by the regulations. It has been estimated that the average increase in practice overheads



is in the order of 2-3% of turnover which is unwelcome news for businesses. However, the regulations are here to stay and members ignore them at their peril!

## **A USEFUL SOLUTION...**

AMLCC has developed an online product which assists accountancy service providers (which includes book-keepers) in complying with the Money Laundering Regulations.

The AMLCC product covers the requirements of the regulations, all in one place; securely online and at a specially discounted price for IAB members.

The product is a cost-effective solution for book-keepers to ensure that they meet the demands of the new Regulations without causing undue disruption in running their business.

The IAB has negotiated a £50 discount for members and the complete AMLCC product is available for only £147 plus VAT. This will get you a compliance manual, training modules plus much more.

Please visit the AMLCC website – [www.amlcc.co.uk](http://www.amlcc.co.uk) – for full details and where you can purchase your product. To take advantage of the discount please enter 'AMLIAB' in the discount box. Alternatively IAB members can contact Stephen Watts of AMLCC on 01455 555 468 or [swatts@amlcc.co.uk](mailto:swatts@amlcc.co.uk).

AMLCC is part of the F A Simms & Partners group. IAB members may be familiar with F A Simms & Partners as they are long-time supporters of the IAB and its events.

IAB members who enter into contracts to purchase any product referred to or promoted in IAB publications, do so entirely based on their own judgement and at their own risk. The IAB does not accept any liability that may arise from any such purchases.

# International excellence in enterprise promotion

The UK can learn a number of lessons from international examples of different and successful approaches to promoting enterprise. Some of these were presented in two keynote addresses from Queen's Award for Enterprise Promotion holders at a dinner held at the House of Commons in March. The function was arranged by the IAB and sponsored by LloydsTSB Commercial.

Both speakers were provocative in their comments. For the UK to progress towards the goal of being the most enterprising place to start a small business, David Irwin identified the need for policy on small business to be "coherent, consistent and comprehensive". Professor Alan Barrell had another angle, stressing the importance of enterprise learning to the future of the UK economy.

The event was held with the intention of provoking a fresh look at policies and practices within the UK, with regard to its support structures and provision given to assist potential business start-ups.

Malcolm Trotter, Chief Executive of the IAB, acknowledged existing funding and support systems, but criticised the fact that availability of these provisions currently varies between regions. He also raised the issues that funding is too often only short-term and that funding information for potential start-ups, provided by government organisations, is not readily available. Malcolm said: "It would seem more than likely that by 2020 as many as one in four of us will be self-employed or an owner-manager of a small business. In periods of recession and redundancy, self-employment is a key solution for

many. If the personal and well-being of the nation depends on the success of these small businesses, it is essential then that as a nation, we properly address the skills requirements and support of start-ups and developing businesses".

Malcolm stated that he would like to see enterprise learning becoming a national scheme, given funding priority. He has suggested a flagship programme, which could be funded by true public/private partnership and would provide a standard level of training and support in every region, which could then be tailored to the individual needs of each business start-up.

The event was held with the support of the Small Firms' Enterprise Development Initiative (SFEDI) and was attended by Tony Robinson OBE, founder of the SFEDI, along with senior delegates from several Sector Skills Councils.

Malcolm acknowledged the work carried out by SFEDI and Tony Robinson in particular, saying that the organisation was "uniquely placed to bring together all parties involved in enterprise. It can work with the government, its agencies and other sector bodies and Sector Skills Councils to raise enterprise skills in the UK. Indeed, with SFEDI's continuing championing of the vital needs for enterprise skills and support and its expertise in this area, I am certain that current startup support is greater than would otherwise be provided and hopes for the future remain bright".



## IAB contact details:

**Suite 30, 40 Churchill Square, Kings Hill, West Malling, Kent ME19 4YU, United Kingdom**

UK: Telephone: 0844 330 3527 Fax 0844 330 3514  
International: Telephone +44 1732 897750 Fax +44 1732 897751  
Email: [mail@iab.org.uk](mailto:mail@iab.org.uk) Website: [www.iab.org.uk](http://www.iab.org.uk)

### Key staff at IAB Head Office:

Compliance and Membership

|                      |               |              |  |
|----------------------|---------------|--------------|--|
| Development Manager: | Viv Burrows   | 01732 897759 | <a href="mailto:vivb@iab.org.uk">vivb@iab.org.uk</a>       |
| Finance Assistant:   | Louise Harris | 01732 897755 | <a href="mailto:louiseh@iab.org.uk">louiseh@iab.org.uk</a> |

Education & Member Services

|                          |               |              |  |
|--------------------------|---------------|--------------|--|
| Coordinator:             | Chris Wooster | 01732 897753 | <a href="mailto:chrisw@iab.org.uk">chrisw@iab.org.uk</a>   |
| Education Administrator: | Thomas Bird   | 01732 897752 | <a href="mailto:thomasb@iab.org.uk">thomasb@iab.org.uk</a> |
| Centre Support Officer:  | Ray Wilkinson | 01732 897754 | <a href="mailto:rayw@iab.org.uk">rayw@iab.org.uk</a>       |

# The International Association of Book-keepers

ABBREVIATED BALANCE SHEET – AS AT 31ST DECEMBER 2009

|  | Notes | 31.12.2009 |        | 31.12.2008 |        |
|--|-------|------------|--------|------------|--------|
|  |       | £          | £      | £          | £      |
| <b>Fixed Assets</b>                                    |       |            |        |            |        |
| Intangible   | 2     |            | 17,646 |            | 26,469 |
| Tangible   | 3     |            | 36,856 |            | 7,004  |
| Investments  | 4     |            | 35,001 |            | 6,228  |
| Total fixed assets                                     |       |            | 89,503 |            | 39,701 |
| <b>Current Assets</b>                                  |       |            |        |            |        |
| Stocks   |       | 24,175     |        | 34,196     |        |
| Debtors  |       | 68,056     |        | 66,790     |        |
| Cash at bank and in hand                               |       | 57,868     |        | 106,568    |        |
| Total current assets                                   |       | 150,099    |        | 207,554    |        |
| <b>Prepayments and accrued income</b>                  |       |            |        |            |        |
|  |       | 9,194      |        | 2,930      |        |
| <b>Creditors amounts falling due within one year</b>   |       |            |        |            |        |
|  |       | (79,291)   |        | (112,233)  |        |
| Net current assets (liabilities)                       |       | 80,002     |        | 98,251     |        |
| Total assets less current liabilities                  |       | 169,505    |        | 137,952    |        |
| Creditors amounts falling due after more than one year |       | (15,112)   |        | -          |        |
| Total net assets                                       |       | £154,393   |        | £137,952   |        |
| <b>Capital and reserves</b>                            |       |            |        |            |        |
| Income and Expenditure Account                         |       | 154,393    |        | 137,952    |        |
| <b>Members Funds</b>                                   |       |            |        |            |        |
|  |       | £154,393   |        | £137,952   |        |

## ACCOUNTANTS' REPORT ON THE UNAUDITED ACCOUNTS TO THE DIRECTORS OF THE INTERNATIONAL ASSOCIATION OF BOOK-KEEPERS COMPANY LIMITED BY GUARANTEE

The Directors are responsible for the preparation of the accounts for the year ended 31st December 2009. They consider that the company does not require an audit under Section 477(2) of the Companies Act 2006, relating to the small company regime. In accordance with their instructions, we have compiled these unaudited accounts in order to assist them to fulfil their statutory responsibilities, from the accounting records and information and explanations supplied to us.

No matter has come to our attention which gives us cause to believe that compliance with accounting records have not been met, or to which in our opinion attention should be drawn, in order to enable a proper understanding of the accounts to be reached.

To the fullest extent permitted by law, we do not accept or assume responsibility to any third party for the unaudited accounts or this report.

M L Lashford & Co LLP, Financial Accountants, 23 Park Lane, Halesowen, West Midlands, B63 2RA 15 April 2010

### DIRECTOR'S STATEMENT

The Directors confirm that:

- The Company is entitled under section 477(2) of the Companies Act 2006 to exemption from the audit of its accounts for the year ended 31st December 2009.
  - No member has deposited a notice under section 476 of the Companies Act 2006 requiring audit of these accounts.
  - They acknowledge their responsibility for:
    - Ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006 and;
    - Preparing accounts which give a true and fair view of the state of affairs of the Company and its Profit or Loss for the period which ended in accordance with the requirements of section 393 of the Companies Act 2006 and otherwise comply with the requirements of this Act relating to accounts and so far as applicable to this Company.
  - The Financial Statements have been prepared in accordance with the provision applicable to companies, subject to the small companies regime.
- The Financial Statements on pages 1 to 4 were approved by the Directors on 15th April 2010.

Signed on behalf of the Board by: CLIVE JOHNSON, DIRECTOR

- For the year ending 31st December 2009 the company was entitled to exemption from audit under section 477 (2) of the Companies Act 2006 relating to the small companies regime.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibility for:
  - Ensuring the company keeps accounting records which comply with Section 386; and
  - Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2009

**1. Accounting Policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective January 2005.

**Turnover**

The turnover shown in the Income and Expenditure account, represents amounts invoiced during the year, exclusive of Value Added Tax.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

|                       |          |                  |
|-----------------------|----------|------------------|
| Fixtures and Fittings | 20 – 34% | Reducing Balance |
| Computers             | 25%      | Reducing Balance |

**2. Intangible fixed assets**

£

**Cost or Valuation**

|                       |        |
|-----------------------|--------|
| At 31st December 2008 | 26,469 |
| At 31st December 2009 | 26,469 |

**Depreciation**

|                       |       |
|-----------------------|-------|
| At 31st December 2008 | -     |
| Charge for year       | 8,823 |
| At 31st December 2009 | 8,823 |

**Net Book Value**

|                       |         |
|-----------------------|---------|
| At 31st December 2008 | £26,469 |
| At 31st December 2009 | £17,646 |

**3. Tangible fixed assets**

|                       | Total  | Plant & Machinery | Computers |
|-----------------------|--------|-------------------|-----------|
|                       | £      | £                 | £         |
| <b>Cost</b>           |        |                   |           |
| At 31st December 2008 | 21,240 | 21,240            | -         |
| Additions             | 45,058 | 6,704             | 38,354    |
| At 31st December 2009 | 66,298 | 27,944            | 38,354    |

**Depreciation**

|                       |        |        |       |
|-----------------------|--------|--------|-------|
| At 31st December 2008 | 14,236 | 14,236 | -     |
| Charge for year       | 15,206 | 5,617  | 9,589 |
| At 31st December 2009 | 29,442 | 19,853 | 9,589 |

**Net book value**

|                       |         |        |         |
|-----------------------|---------|--------|---------|
| At 31st December 2008 | £7,004  | £7,004 | -       |
| At 31st December 2009 | £36,856 | £8,091 | £28,765 |

The Association is a Company Limited by Guarantee, without a Share Capital. The liability of each member is limited to £1.00.

**4. Investments (fixed assets)**

The association holds 50% of the ordinary share capital of IFA SERVICES LIMITED, a company incorporated in England and Wales, Registered No 2908153. The Association also holds 50% of the issued ordinary share capital of the Institute of Certified Book-Keepers Limited, a company incorporated in the Republic of South Africa.

**5. Transactions with directors**

None.

**6. Related party disclosures**

a. The Association is related to IFA Services Limited as detailed in note 4 above. The transactions with the company were as follows:

|                      |                         | 2009    | 2008    |
|----------------------|-------------------------|---------|---------|
| IFA Services Limited | Administrative Expenses | -       | £48,000 |
|                      | Income                  | £10,422 | -       |

b. The Investment in the share capital of the Institute of Certified Book-Keepers Limited, of the Republic of South Africa, as shown in Note 4 above, issued a Dividend of £8,142 on 31st December 2009, which has been included in these Financial Statements as a Debtor. The Dividend has been received since the Balance Sheet date.

## Meet the election candidates

### FRAUKE GOLDING



Frauke is a Fellow member of the Association and an Associate member of the Institute of Financial Accountants. She has worked in practice since 1983, and has also been employed in a variety of accountancy and book-keeping roles. Frauke has also been a Finance Director and Company Secretary for various firms involved in the banking, fashion, property and manufacturing sectors.

She is currently the District Society Secretary for Mid-Southern & Wessex. Frauke holds the post of Treasurer for a local charity, two local community clubs and an investment club. She also attends the HMRC Working Together Groups in Woking and Portsmouth.

Until 2004, Frauke served for nearly fifteen years in the Territorial Army, finishing as a Military Accountant with the rank of Warrant Officer. It was through doing a course with the British Army that she qualified as a MIAB. Frauke was also a qualified instructor with the Army, specialising in Battlefield First Aid, graduating to a Battlefield Casualty Drills Trainer – in other words, someone who trains the trainers. She also holds a BTEC award (Advanced) in Essential Presentation Techniques.

### KAREN GROVES

Karen has worked in an accounts role, in practice, for over fifteen years. This includes working for a firm of accountants in Lichfield, Staffordshire, and for the past thirteen years for the family practice in Burntwood, Staffs. During the last ten years she has studied IAB (and attained Fellow membership) and AAT, and completed her Cert Ed qualification. She is currently studying ACCA. This has enabled her to teach during the past four years at South Staffs College on a part-time basis, including teaching of both IAB and AAT courses. Karen also worked as an examiner, both writing papers and marking for the IAB, and has been involved in the Quality Development Team work this year and last. Karen believes her experience of working both in an accountancy practice and in education would help with her role on Council.



### CLIVE JOHNSON

A member of IAB Council for eight years, Clive has been involved with membership, public relations and regulatory activities. Clive was the member of Council responsible for obtaining recognition under the Money Laundering Regulations, having fronted the case at HM Treasury. Prior to this, and until recently, he represented the IAB with HMRC and latterly served as a member of the HMRC employers' group. He was Vice Chairman for three years and elected Chairman of IAB Council in June 2008. Clive's vision for the IAB is to team-build the organization into a larger and stronger body by collaboration with other interested parties, at the same time retaining its uniqueness in the market place, focusing on member benefits. International growth is also a key feature for the future. Clive is a Fellow of the Chartered Institute of Bankers as well as being a member of the Institute of Financial Accountants, and a past Chairman of the Institute of Certified Book-keepers (South Africa), an associate company of IAB. Clive has been a visiting lecturer at Aston University, and is currently a governor of a further education college. He also runs his own medium-sized accountancy and book-keeping practice.



### CHRIS MORRIS

Chris has run his accountancy/tax practice in Cambridgeshire since moving nearly ten years ago from Surrey, and he is also a part-time employee, as South London Area Co-ordinator, for the Foresters Friendly Society, for whom he



is a Branch Secretary in Aldershot, Farnham and Woking. Previously, Chris worked in the tobacco and wool industries, NTL at Farnborough, a public property company and for British Airways. Chris joined the IAB in 1977 and was elected to Council in 1995, serving on the PR, Membership, and District Societies Working Groups. In 2008, he was elected as Vice-Chairman of the IAB. He is Chairman of the East Anglia Regional Branch, previously serving the District Society in Surrey and

North Hampshire as Secretary and Chairman from 1991 to 2001. Chris has held Fellow Membership of the Institute of Financial Accountants since 1984, and been a Member of the Institute of Directors since 2006. If elected he will continue to help the IAB grow from strength to strength.

### HOWARD SANDERSON

Howard is a practicing IAB Member, having over 25 years' experience of advising a full range of owner-managed businesses and charities. He also regularly lectures in accountancy-related subjects throughout the UK to other accountants and charities. Howard has a firm interest in the use of technology to help modernise the way members work, while ensuring that the core professional standards are maintained. Howard believes the Association is a forward-thinking professional body and said he would be proud to continue to serve its members, if elected.



## Explanatory notes to notice of AGM

### Introduction

Resolutions 6 and 7 propose the adoption of amended Articles of Association and Bye-Laws of the Association. All the changes made are of a minor or administrative nature. A copy of the proposed new Articles and Bye-Laws showing the changes will be available for inspection at the registered office of the Association from the date of the notice of AGM until the meeting is concluded and displayed on the IAB website [www.iab.org.uk](http://www.iab.org.uk) in the members' restricted area. A copy will also be available for inspection at the AGM venue from 15 minutes before the meeting until its conclusion.

### The Articles

- Minor changes have been made to Article 6.3 for purposes of clarity.
- Article 9.4c has been amended to show that members who wish to stand for election to Council must ensure their application is received by 1st March or three months prior to the date of the AGM whichever comes later.
- Article 9.7 has been changed to read 'they are convicted of a criminal offence other than a minor traffic violation either in a magistrate's court...'
- Article 10.3 has had the words 'subject to the restriction mentioned in Article 9.8 and 9.9' added.

### The Bye-Laws

- Bye-Law 4a) removes the necessity for members of Council and the Secretary to sign certificates.
- 7a) (vi) has had the words other than a minor traffic violation inserted.
- Schedule 1 has undergone substantial re-writing to reflect changes in the syllabi and to meet the requirements of Ofqual.
- Schedule 2 is amended to meet requirements of Anti-money laundering legislation (AML) and the introduction of the level of 'Practising Certificate'.

# The International Association of Book-keepers

## NOTICE TO MEMBERS ANNUAL GENERAL MEETING

NOTICE IS GIVEN that the thirty-sixth ANNUAL GENERAL MEETING of the INTERNATIONAL ASSOCIATION OF BOOK-KEEPERS will be held at 11.00am on Thursday 3rd June 2010 at the IPP, 48 Gresham Street, London EC2V 7AY to transact the following business. All of the resolutions will be proposed as ordinary resolutions.

- 1) To propose the reelection to Council of Mr Clive B Johnson who retires by rotation under the Provisions of the Articles of Association.
- 2) To propose the reelection to Council of Mr Christopher P Morris who retires by rotation under the provisions of the Articles of Association.
- 3) To propose the election to Council of Ms Frauke Golding under the provisions of the Articles of Association
- 4) To propose the election to Council of Mrs Karen Groves under the provisions of the Articles of Association.
- 5) To propose the election to Council of Mr Howard N Sanderson under the provisions of the Articles of Association
- 6) To accept the revised Articles of Association as shown on the IAB Website. (A printed copy will be available for fifteen minutes prior to the AGM until the end of the meeting).
- 7) To accept the revised Bye-Laws of the Association as shown on the IAB Website. (A printed copy will be available for fifteen minutes prior to the AGM until the end of the meeting).
- 8) To receive the report of Council and the unaudited accounts for the year ended 31st December 2009 prepared by the independent examiner.

By order of the Council Chairman, C.B. Johnson

Suite 30, 40 Churchill Square, Kings Hill, West Malling,  
Kent ME19 4YU United Kingdom

### THE INTERNATIONAL ASSOCIATION OF BOOK-KEEPERS

#### FORM OF PROXY

(please print name and address)

I .....

of .....

Postcode .....

being a member of the above named Association, hereby appoint .....

.....

of .....

or .....

of .....

or the Chairman of the meeting as my proxy to vote for me at the Annual General Meeting of the Association to be held on 3rd June 2010 and at any adjournment of that meeting.

This form is to be used in respect of the resolutions mentioned below as follows:-

(Please mark with an 'X')

|                      | FOR   | AGAINST |
|----------------------|-------|---------|
| <b>RESOLUTION 1.</b> | ..... | .....   |
| <b>RESOLUTION 2.</b> | ..... | .....   |
| <b>RESOLUTION 3.</b> | ..... | .....   |
| <b>RESOLUTION 4.</b> | ..... | .....   |
| <b>RESOLUTION 5.</b> | ..... | .....   |
| <b>RESOLUTION 6.</b> | ..... | .....   |
| <b>RESOLUTION 7.</b> | ..... | .....   |
| <b>RESOLUTION 8.</b> | ..... | .....   |

Signed .....

Dated .....

Membership Number .....

This proxy form is to be received by the Association at Suite 30, 40 Churchill Square, Kings Hill, West Malling, Kent ME19 4YU, United Kingdom, no later than midday 2nd June 2010.

## Chairman's annual report

This year has brought many exciting challenges, which I am pleased to tell you have been managed extremely well, thanks to the hard work of the staff at Kings Hill and our Council, which has worked as a cohesive part of the team.

Most important are the changes to the education system in the UK, which will mean that the syllabus will have to change from September 2010. We were one of the first to achieve the status of admission to the Qualifications and Credit Framework (QCF) – the first hurdle to overcome before being able to qualify for funding in future years. Additionally, we were honoured by being the lead body in the group of awarding bodies that have developed 'shared' book-keeping QCF units on behalf of the Financial Services Skills Council, and we continue to be involved at high level in government forums. Recently, we have become key players in the HMRC employers' forum, together with all the chartered accountancy bodies.

Our coverage of colleges in the UK continues to grow, as does our membership base as a result of Anti Money Laundering monitoring recognition. We have our own dedicated monitoring team, and the monitoring process has started. We hope that members will find this beneficial.

On the member benefit front, we have regional events in 2010 specifically focused on subjects we believe are of interest to book-keepers, and we have also negotiated a unique assurance scheme for practicing book-keepers, shortly to be announced to all members.

Internationally we continue to grow, with new markets in India and the Caribbean, and we are particularly proud to inform you of rapid and sustained growth by our associate company in South Africa, of which we are 50% shareholders – well done to all there. The IAB also has established a new membership body, the International Association of Accounts Executives Ltd, initially launched to address a need in South-East Asia and which I believe has a good future.

The December '09 clarification by the Financial Services Authority (FSA) of what may be acceptable to confirm income to lenders for mortgage purposes is also a challenging opportunity for most members.

Financially, we have performed well, and we have built on our reserves, as can be seen from the accounts. Our profit was £16,441, a considerable turnaround from the previous year after incurring the removal costs which were inevitable.

Finally, it would not be fair if I didn't mention the continuing stalwart efforts by our Chief Executive, Malcolm Trotter, and the staff, without whom we would all be lost. Their devotion to duty – particularly to our new computer system – has been remarkable, and indeed we expect more enhanced developments on this front as the year progresses.

**CLIVE JOHNSON, Chairman of IAB Council**

## IAB Regional Seminars – meeting the CPD needs of members

We have two excellent regional seminars arranged for the benefit of members. Each event carries a bonus of double CPD points (2 per hour) reflecting the important content offered over the day.

### Thursday 8th July – London

The majority of our expert speakers are from CCH and are as follows:

| Speaker  | Topic                             |
|--|-----------------------------------|
| Emma Neal, Head of Tax & VAT consultancy       | Bookkeeping requirements for HMRC |
| Glyn Edwards, Senior VAT Consultant            | VAT Assurance Visits              |
| Andrew Scrivens, Tax Consultant                | Employer Compliance Reviews       |
| Martin Jackson, Senior Tax Helpline Consultant | Benefits in Kind & PAYE           |

In response to many requests from members there will also be a short session entitled 'Setting up a Bookkeeping Business', led by Janet Jack, a practising member of the IAB. The full agenda will be displayed on the website. Charges (including lunch and refreshments) are £65 for those holding the IAB Certificate of Compliance, £70 for Members (including IFA Dual members) and £80 for guests/non members.

### Thursday 7th October – West Midlands

The speakers will be as shown above. The cost of the day including lunch and refreshments is £55 for those holding an IAB Certificate of Compliance, £60 for Members (including IFA Dual members) and £70 for guests/non members.

**Contact Viv Burrows for the full agenda and to book your place. Email on [vivb@iab.org.uk](mailto:vivb@iab.org.uk) or call 01732 897759**

