

IAB UPDATE

Introduction from Malcolm Trotter, IAB Chief Executive



The IAB's 40th Anniversary Year is very much in full swing. Having started with another record percentage of members renewing their membership (thank you to all) and more students registered in the first quarter than last year's already excellent level, things are about to get better still! Don't miss the Member Conference on 21st June – with an excellent line up of speakers including HMRC and the Pensions Regulator, which is sure to be informative. Why not combine your attendance at that with the 40th Anniversary Awards

Dinner, to celebrate both the achievements and contributions of the worthy Award winners and the IAB and professional bookkeepers to businesses and economies? UK and International IAB Top Centres will also be duly recognised the day before at a President's Reception, to be held in the House of Commons, with Gold Centre Awards being presented for the first time to outstanding IAB Accredited Centres.

I encourage you to read on and also hope that you enjoy the IAB 40th Anniversary Commemorative Brochure enclosed with this mailing, featuring some of the recollections of past and present IAB figures.

With all good wishes

Malcolm Trotter, IAB Chief Executive

And the winner is...

Nominations are in for the IAB Finance and Small Business Awards and nominees are set to face our panel of judges. Shortlisted nominees will be announced shortly and full details of the awards criteria and ceremony can be found online at www.iabawards.org.

The awards presentation will be held at a gala dinner on Friday 21 June 2013

at the prestigious One Great George Street, London SW1. The evening will be a celebration of our 40th Anniversary and the achievements of the winners with selected VIP guests from government and industry.

Tickets for the event are available from Nicola Gall at NicolaG@iab.org.uk or by clicking the link on www.iabawards.org/2013-awards.



FSB role for IAB's Chair Janet Jack

The IAB is delighted to announce that council chairman Janet Jack has been elected as Honorary National Treasurer of the Federation of Small Businesses (FSB). She was voted in at their AGM in Leicester on Thursday 21st March and said she was excited to take on the new challenge. She added: I am honoured to be elected as National Treasurer. I am looking forward to a challenging role over the next 12 months and I am hoping to serve the members and federation well during my time.

While remaining as chair of the IAB council, she is also a partner in a bookkeeping and accountancy practice, JJBA Ltd, which she runs with Jane Turley, an IAB council member. Since setting up the business from her front room in 2000 it has rapidly grown and she now has 150 clients in areas including catering, retail, IT, manufacturing, fashion and finance.

Annual conference set for June

The IAB is hosting a one-day conference at St Ermin's Hotel, London SW1, on Friday 21 June 2013. Open to members and non-members, we have a number of top speakers presenting up-to-date information on a range of topical issues such as RTI, pension auto-enrolment and marketing your business/practice. Lunch and refreshments are provided throughout the day along with ample opportunity to network with fellow delegates and speakers. As with our IAB seminars, attendance at the conference will qualify attendees for double CPD points (2 per hour). The full programme for the day and tickets for the event are available from Nicola Gall at NicolaG@iab.org.uk or by clicking the link on www.iabawards.org/2013-awards. A reduced package fee to attend both the conference and the awards dinner on Friday 21 June is available.

Sage discounts on offer

The IAB is working with Accounting Qualifications for Business (AQ4B), which gives members access to special discounts on Sage products. For any new purchase of Sage 50 products, including Sage 50 Accounts and Sage 50 Payroll, you will receive a 30% discount from the RRP. To take advantage of this discount email sage@aq4b.com.

Accessing finance for SMEs

SME businesses struggling to access finance received a boost from the government recently as the first-phase launch of the new business bank. Some £300m will be co-invested alongside private sector money, said Business Secretary Vince Cable. This finance is the first deployment from the £1bn of new capital allocated to the business bank in the Autumn 2012 Autumn Statement. The focus is on promoting greater diversity of debt finance available to SMEs by encouraging the growth of smaller lenders and new entrants in the market. Investments will be made via new and existing lending channels on a commercial basis. Applicants wishing to submit proposals can find more information of the application process, together with guidance, at the gov.uk website.

Improved online services at Companies House

Companies House has introduced a number of improvements and additions to its online services. New Charges Regulations have introduced a single scheme for all UK registered companies and enabled electronic filing of charge documents via its WebFiling and software filing services for the first time. A new application form has been introduced to allow lenders to apply for the codes they need to file charge documents electronically. New form types for both charges and insolvency were also introduced on 6 April. WebFiling screens also look different – they have been re-styled and simplified. The new insolvency forms RM01 and RM02 will require similar information to the current forms, but there is a requirement to provide different information depending on when the charge was created.

If a charge was created on or after 6 April 2013, the person appointing the receiver or manager will need to provide the unique reference code (charge code) allocated



to the charge. If the charge was created before 6 April 2013, the person appointing the receiver or manager will need to provide:

- The date of the creation charge.
- The description of the instrument (if any) creating or evidencing the charge.
- The short particulars of the property or undertaking charged.
 - This information will enable Companies House to identify the correct charge over which the receiver or manager is appointed.
 - Any notification of appointment or cessation of a receiver or manager to the registrar of companies, which is completed before 6 April 2013 should be completed using forms LQ01 and LQ02.
 - Any notification of appointment or cessation of a receiver or manager to the registrar of companies, which is completed on or after 6 April 2013 should be completed using forms RM01 and RM02.



Making the right decision

Most bookkeepers don't make the money they should. They work hard and do a great job, but struggle to charge what they are worth. At Pure Bookkeeping, we've found that this problem is often created by indecision. The bookkeeper never decides what they actually want! Is it to create a great practice, maximising income and work/life flexibility working alone? Perhaps it's to go on and build a bookkeeping business employing others that can eventually be sold for a six-figure payday. Either path is good, but requires a different strategy and execution. If you never make this decision, it's easy to drift between multiple possibilities without ever committing to just one. You can get stuck in this place, going around and around getting nowhere. It's not only inefficient but mentally exhausting.

'Decide' literally means to kill off choice. Once you've decided what you want your business to become you're ready to get on with building it. It all starts with decision. What's yours?

You can find out more about how Pure Bookkeeping guarantees to help grow your business at www.purebookkeeping.co.uk.

IAB CONTACT DETAILS

Suite 5, 20 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 Website: www.iab.org.uk

Key staff at IAB Head Office:

Business Development Administrator:	Kelly Pike	01732 897754	kellyp@iab.org.uk
Compliance & Membership Coordinator:	Kelly Lant	01732 897756	kellyl@iab.org.uk
Finance & Membership Administrator:	Louise Scott	01732 897755	louises@iab.org.uk

Education & Member Services

Coordinator:	Chris Wooster	01732 897760	chrisw@iab.org.uk
Education, Member & Centre Administrator:	Thomas Bird	01732 897752	thomasb@iab.org.uk



Privileges for IAB Members

IAB Privileges has been designed to save you both time and money, in both your personal and professional life. With a vast array of benefits available to members, we are certain there is something for everyone. Through using IAB Privileges we hope that members can at least save the cost of their membership – if not much more. Below are just a few examples of the fantastic benefits available to IAB members.

Vision Express

Just as you should consider exercise and a balanced diet essential, regular eye care should also be part of your general health regime. If you are looking for a new look or you are due a check-up, IAB Privileges can help. There are several offers available with Vision Express that could well be of interest to you, including a free eye test (including free digital retinal photography); designer 2-for-1 glasses; savings of £70 on contact lenses (when you join the direct debit scheme Contact 7); double Nectar points on all purchases; £30 off complete glasses; family vouchers; and the opportunity to book your eye test online. As well as these fantastic offers you can benefit from on-going seasonal offers.

T.M. Lewin

T.M. Lewin, established in 1898, has well over a century of experience in making stylish and comfortable work wear, designed for performance. They expertly craft all their products to deliver a complete business wardrobe. Simply put, T.M. Lewin knows that wearing the right business wear means you'll feel confident performing at your best – whatever the setting. For a personalised experience visit one of its stores to be measured for your perfect fit. Arriving at T.M. Lewin this spring are a range of new suits and shirts including the cotton linen formal shirt, which is perfect for the warmer days of spring and summer. Visit IAB Privileges for your personal discount voucher.

Charles Cameron

For expert advice and assistance with mortgages and remortgages members can now speak to Charles Cameron & Associates. Gain peace of mind by experiencing the firm's memorable customer service – 99% of clients recommend them to their friends and family. Access the whole mortgage market to find the best competitive deal – Charles Cameron are completely independent and will work to



find the best mortgage for you, as well as the best terms they can provide. View more information online or call 020 3145 3300 and quote IAB.

- For more information or to access these benefits, log in to IAB Privileges via www.iab.org.uk.

Terms and conditions apply. See website for further details. Vision Express - each offer carries individual discounts and terms and conditions. See website for full details. Offers subject to change. TM Lewin - discount applies to business wear only. IAB Privileges is managed on behalf of IAB by Parliament Hill Ltd of 3rd Floor, 127 Cheapside, London, EC2V 6BT. Neither are part of the same group as a provider.

Get In Get On: a virtual work experience project

Get In Get On is a new Virtual Work Experience project set up by the Financial Skills Partnership (FSP). It is aimed at enabling young people to better understand the finance sector. The sector needs to expand the pipeline of young people who are interested in coming into the industry and one of the best ways to do this is to provide work placements. This can be difficult to offer, however, due to time, people resource and space. The IAB is supporting Get In Get On, which is an innovative solution to these issues. It takes two key elements that should happen on every work placement – high-quality learning opportunities for the young person and robust careers advice to support career planning – and delivers them online, through an e-career mentoring platform. The virtual placements last one month. The FSP are looking for individuals who would like to become a volunteer e-career

mentor and show a young person what the industry looks like from the inside. E-career mentors will share their knowledge of the sector with young people through online career mentoring sessions. Volunteers will need to commit just seven hours of time – three hours before the placement begins to complete online 'how to be a good e-career mentor' training and four hours of providing e-career mentoring to their mentee during the one-month virtual placement. If you're interested in becoming an E-career mentor or finding out more about the initiative contact Jenny Barber, Head of Education and Careers on jenny.barber@financialskillspartnership.org.uk. To see a short video about the project visit <http://www.financialskillspartnership.org.uk/skills-resources/GetInGetOn>.

RTI: relaxation of reporting arrangements for small businesses

HMRC recognises that some small employers who pay employees weekly, or more frequently, but only process their payroll monthly may need longer to adapt to reporting PAYE information in real time. HMRC have therefore agreed a relaxation of reporting arrangements for small businesses.

Until 5 October 2013, employers with fewer than 50 employees, who find it

difficult to report every payment to employees at the time of payment, may send information to HMRC by the date of their regular payroll run but no later than the end of the tax month (5th). HMRC will continue to work with employer representatives during the summer to assess and understand the impact of RTI on the smallest businesses and consider whether they can make improvements to real time reporting which will address their concerns without compromising the benefits of RTI or the success of the Department for Work & Pension's Universal Credit.

See HMRC's guidance on exceptions to reporting PAYE information 'on or before' paying an employee. Further information can be found at <http://www.hmrc.gov.uk/payerti/index.htm>

EXPLANATORY NOTES TO NOTICE OF AGM

Ordinary Resolution 5 proposes the adoption of amended Bye-Laws. Most changes are of an administrative nature except for Schedule 2, Section 2 Registration which has been amended to ensure all IAB practising members hold professional indemnity insurance upon application or renewal of their Certificate of Compliance/Certificate of Compliance or Practising Certificate. A copy of the

proposed new Bye-Laws showing the changes will be available for inspection at the registered office of the Association and displayed on the website under the restricted area, accessed via IAB member login from the date of the notice of AGM until the meeting is concluded. A copy will also be available for inspection at the AGM venue from 15 minutes before the meeting until its conclusion.

The International Association of Book-keepers NOTICE TO MEMBERS ANNUAL GENERAL MEETING

NOTICE IS GIVEN that the thirty-ninth ANNUAL GENERAL MEETING of the INTERNATIONAL ASSOCIATION OF BOOK-KEEPERS will be held at 10.45am on Thursday 20th June 2013 at the CIPP offices, 90 Longacre, Arne Street, London WC2E 9RA, to transact the following business. All of the resolutions will be proposed as ordinary resolutions.

- 1) To propose the re-election to Council of Mrs Janet Jack who retires by rotation under the provisions of the Articles of Association.
- 2) To propose the election to Council of Mrs Mary-Anne Cook under the provisions of the Articles of Association.
- 3) To propose the election to Council of Mrs Laura Howard under the provisions of the Articles of Association.
- 4) To propose the election to Council of Mr Quentin Pain under the provisions of the Articles of Association.
- 5) 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.)
- 6) To receive the report of Council and the unaudited accounts for the year ended 31st December 2012 prepared by the independent examiner.

Suite 5, 20 Churchill Square
Kings Hill
West Malling
Kent ME19 4YU

By order of the Council
J Jack
Chairman
2012

**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 20th June 2013 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
RESOLUTION 1.
RESOLUTION 2.
RESOLUTION 3.
RESOLUTION 4.
RESOLUTION 5.
RESOLUTION 6.

Signed.....
Dated
Membership Number.....
This proxy form is to be received by the Association at Suite 5, 20 Churchill Square, Kings Hill, West Malling, Kent ME19 4YU, United Kingdom, no later than midday 19th June 2013.

THE IAB 2013 ELECTION CANDIDATES



Mary-Anne Cook

I may be already familiar to some members as a former member of the IAB Head Office staff looking after Business Development and Member Benefits. I have a strong administrative background and came to bookkeeping around five years ago when looking for a new career that would work around my family. I have experienced being a student, a member in practice and working in an accounts department for various organisations, and I am hoping to use my experience to represent the differing needs of members in the decision-making of council.

Janet Jack



Originally from Manchester, I started my first business when I was 19. I had worked as a bookkeeper and payroll clerk until the age of 18, so had experience very early on in my life of keeping financial records. I am currently a partner in JJBA Ltd, a bookkeeping and accountancy practice that I started when I moved to Essex in 2000. We now have a portfolio of over 150 clients with turnovers ranging from £15,000 to £1.5m in business areas covering catering to retail, IT, manufacturing, fashion and finance. I understand the pressures of running your own business and can empathise with members and offer them my support and guidance in the experience I have gained over the years as a practising bookkeeper.



Laura Howard

I started studying bookkeeping in 2008 and on finishing my studies in 2010 I started my own bookkeeping business. Over the past three years I have learned that helping start-up businesses is very rewarding, and I quickly realised how important it is to have support and guidance when starting your own business. The Get Mentoring course I undertook in 2012 helped me develop my mentoring skills, and I made the decision to concentrate on helping small businesses and bookkeepers starting up. In 2012 I became a tutor with Clever Cloggs Training, and I am now in the process of putting together some very useful information for students who want to start their own bookkeeping businesses.

Quentin Pain

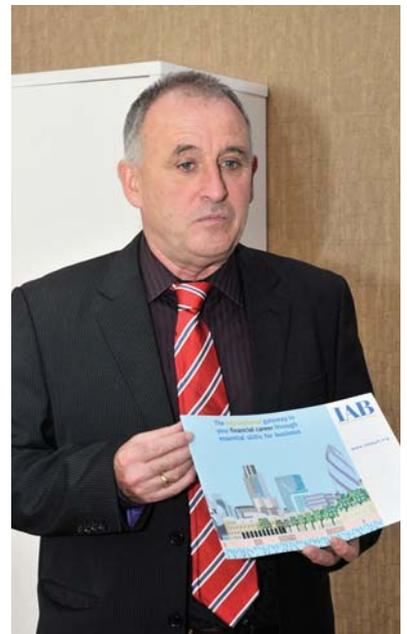


I have been a Fellow member of the IAB for 18 months. I started my first business in 1979, and from there I went on to start many more including the British software company Accountz in 1999. Having now retired from active work in Accountz, I spend more time on my passion of helping small businesses. I have strong IT, marketing and coaching skills and am keen to help the IAB and its members expand and grow further.

Azerbaijan visit a success

IAB coverage of overseas marketplaces is widening and there are renewed efforts on the part of the management team to expand even further. In March, International Development Advisor Geoffrey Barclay paid a four-day visit to the well-established accredited IAB centre in Azerbaijan. The visit served a number of purposes, one of the most pleasant being the presentation of certificates to those having passed IAB level 3 and level 4 examinations in December 2012.

The schedule was a full one, with visits to the Ministry of Finance, Chamber of Auditors, and Social Protection Fund. In the popular imagination Azerbaijan is a wealthy oil-producing region, but what is less well known is the fact that it has an amazingly young population and really low level of unemployment. IAB qualifications are much sought after by practising professionals in the large water, oil, and energy sectors, and the growth in the SME sector bodes well for future training initiatives. InfoSystems Link, acting as the IAB accredited centre, is now looking to offer programmes regionally and not only focus on the capital of Baku. Another fact is that programme delivery and examination sitting is now being offered in the national language and not Russian as was previously the case. All in all, IAB is making its presence felt around the globe – watch this space for other countries we will be visiting.



THE INTERNATIONAL ASSOCIATION OF BOOK-KEEPERS COMPANY LIMITED BY GUARANTEE

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2012

M. L. LASHFORD & CO LLP
FINANCIAL ACCOUNTANTS
1ST FLOOR OFFICE
23 PARK LANE
HALESOWEN,
WEST MIDLANDS B63 2RA

ABBREVIATED BALANCE SHEET

As at 31 December 2012

	Notes	31/12/2012 £	£	31/12/2011 £	£
FIXED ASSETS					
Intangible Assets	2		2,090		4,190
Tangible Assets	3		12,413		17,154
Investments			<u>1</u>		<u>35,001</u>
			14,504		56,345
CURRENT ASSETS					
Stock		4,117		8,170	
Debtors		115,499		144,657	
Cash at bank		<u>553,634</u>		<u>83,677</u>	
		673,250		236,504	
CREDITORS:					
Amounts falling due within one year		<u>132,268</u>		<u>76,688</u>	
NET CURRENT ASSETS					
			<u>540,982</u>		<u>159,816</u>
TOTAL ASSETS LESS LIABILITIES					
			<u>£555,486</u>		<u>£216,161</u>
RESERVES					
Income and expenditure account			<u>555,486</u>		<u>216,161</u>
MEMBERS' FUNDS					
			<u>£555,486</u>		<u>£216,161</u>

- For the year ending 31 December 2012 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, as 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.

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 31 December 2012. 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
Date: 2013

DIRECTORS STATEMENT

The Directors confirm that:

- a. 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 31 December 2012.
- b. No member has deposited a notice under section 476 of the Companies Act 2006 requiring audit of these accounts.
- c. The directors acknowledge their responsibility for:
 - i. Ensuring the company keeps accounting records which comply with Section 386; and
 - ii. 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, as far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Directors on 2013.

Signed on behalf of the Board by:- JANET JACK, DIRECTOR

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

As at 31 December 2012

1. ACCOUNTING POLICIES

The Financial Statements have been prepared under the Historical Cost Convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

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.

Equipment 33.33% Straight Line

2. INTANGIBLE FIXED ASSETS

	£
Written down value	
At 1 January 2012	4,190
Written down in year	<u>2,100</u>
Written down value	
At 31 December 2012	<u><u>2,090</u></u>

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 31 December 2011	89,788
Additions	4,618
	<hr/>
At 31 December 2012	94,406
Depreciation	
At 31 December 2011	72,634
Charge for the year	9,359
	<hr/>
At 31 December 2012	81,993
	<hr/>
Net Book Value	
At 31 December 2011	17,154
	<hr/>
At 31 December 2012	<u>12,413</u>

4. TRANSACTIONS WITH DIRECTORS

None.

5. RELATED PARTY DISCLOSURES

The Association is related to the International Association of Accounting Professionals; a company incorporated in England and Wales, registration number 06759695, which is limited by Guarantee and exempt from the use of Limited. There was a management charge to that company amounting to £8,588.00 during the year.

6. COMPANY LIMITED BY GUARANTEE

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

7. EXTRAORDINARY ITEM

The investment of the 50% Ordinary Shares in The Institute of Certified Bookkeepers Limited of South Africa was sold on 1 March 2012 for £297,565.00.

8. POST BALANCE SHEET EVENT

Value Added Tax exemption on membership was approved on 8 May 2012 and is to be back dated with effect from 3 August 2010. The estimated amounts to be refunded for 2010 are £4,134, and for 2011 £17,545.

6 / 7 JE 2013

ExCeL, LONDON

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2013

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