

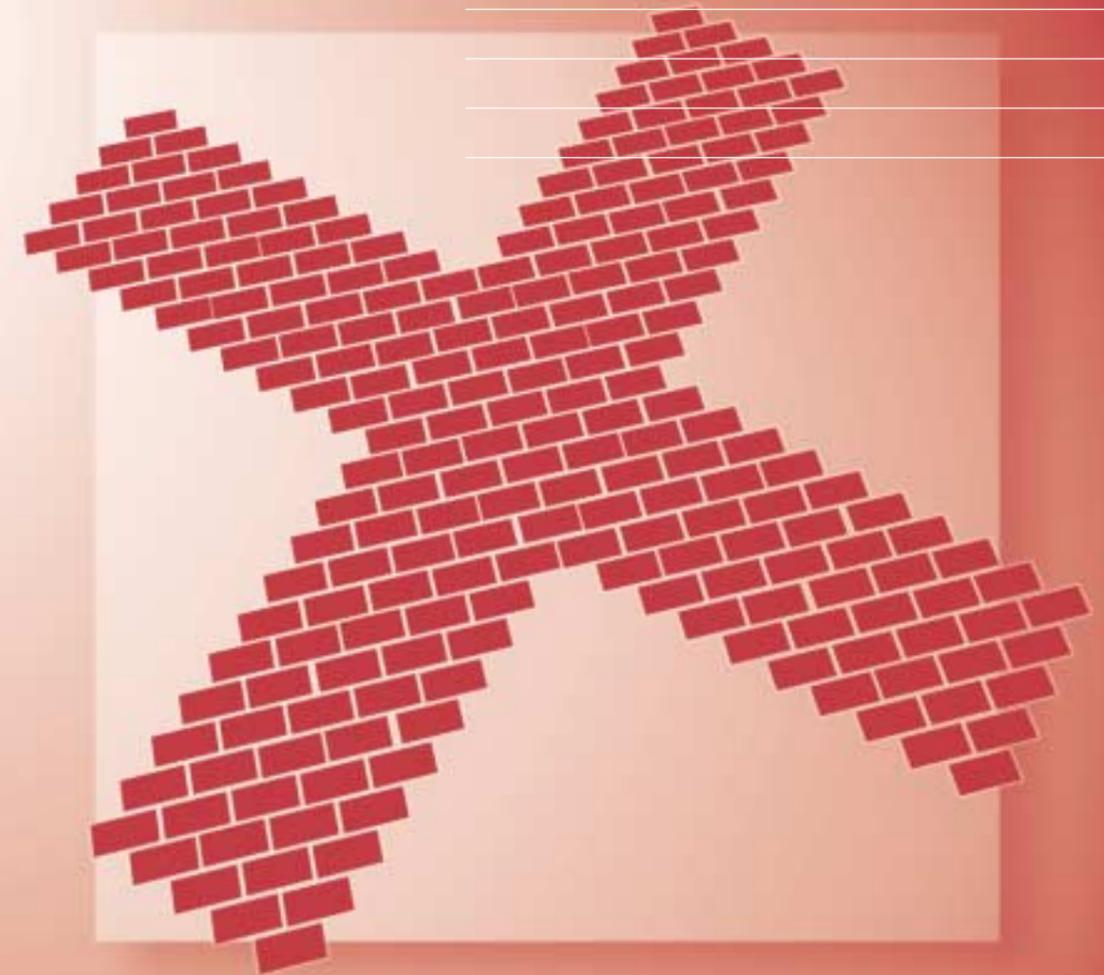
The Institute of
Chartered Accountants
in England & Wales



The Institute of
Chartered Accountants
in England & Wales



We need your support



The Institute of Chartered Accountants Annual and Special Meetings
5 June 2001

Chartered Accountants' Hall
PO Box 433
Moorgate Place
London EC2P 2BJ
Tel 020 7920 8100
Fax 020 7920 0547
www.icaew.co.uk

Your Guide to Voting

The Institute of Chartered Accountants in England & Wales Annual and Special Meetings: Tuesday 5 June 2000

We have again designed the proxy form to make it easy for you to vote.

The voting instructions are in plain English. And we have again included a 'single vote option' for members who want to vote in favour of (or against) all the items of business. You can do this by checking just one box on the form.

This year, for the first time, you can also vote online through the website. Just follow the instructions on the form.

Your Council supports all the items of business. We hope you will vote in favour. But, whatever your views, please vote.

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Explanatory Notes

The Institute of Chartered Accountants in England & Wales Annual and Special Meetings: Tuesday 5 June 2000

Annual Meeting

We need your support for these routine matters:

- the annual report and accounts
- appointment and remuneration of the Institute auditors
- report of co-options to Council
- report of *ex officio* appointments to Council
- report of elections to Council.

The full accounts are published at www.icaew.co.uk/accounts

If you would like a hard copy, please contact the communications department (+44 (0)20 7920 8692) or email comms@icaew.co.uk

In addition, a member has submitted a motion to the Annual Meeting concerning support for Student Societies. Annex D sets out details of the motion and your Council's response is at Annex E. Your Council supports the motion, and believes its own proposals to develop the relationship between the Institute and its students will go further than the objectives of the motions.

Special Meeting

Resolution No. 1- Provisional members

These changes will help us create a stronger relationship with prospective members.

We have been investigating ways in which we can develop our relationship with future members of the Institute to mutual benefit. We want to give these prospective members a feeling of belonging to and involvement with their Institute. And we want to give a clear signal that the relationship is changing.

We propose that, in future, students will be known as "provisional members". The proposed change will not give provisional members the rights of membership. But the change of title is part of a package of measures which your Council is considering in order to change the Institute's relationship with its prospective members for the better.

This Resolution seeks approval to the bye-law changes needed to achieve this aim.

For further information, please look at our website (www.icaew.co.uk/agm). If you prefer, please contact Gareth V Jones (Head of Member Services) on +44 (0)20 7920 8764, email gareth.v.jones@icaew.co.uk

Resolution No. 2 – Financial Services and Markets Act 2000

These changes will allow the Institute to act as a Designated Professional Body (DPB) under the Financial Services and Markets Act 2000 (FSMA).

Parliament enacted the FSMA in June 2000. It introduces significant changes to arrangements for the regulation of financial services.

As a result, the Institute will, from a date to be announced, cease to be a Recognised Professional Body under the Financial Services Act 1986 (FSA 1986). It will cease to be able to authorise firms to undertake a wide range of investment business advice.

Under the provisions of the FSMA, the Treasury has designated the Institute as a DPB. In this capacity, the Institute will have responsibility for regulating firms which engage in activities relating to investment business which arise out of or are complementary to the provision of professional services ('exempt regulated activities'). If the Institute does not take on this responsibility, firms will require authorisation from the Financial Services Authority.

We need to amend the Charter and Bye-laws if the Institute is to carry out its responsibilities as a DPB. This will enable it to continue to be responsible for consideration of complaints against firms it has authorised previously under the FSA 1986.

For further information, please look at our website (www.icaew.co.uk/agm). If you prefer, please contact Matthew Ives (Director of Operations, Professional Standards Office) on +44 (0)1908 546305; email: matthew.ives@icaew.co.uk

Explanatory Notes

Resolution No. 3 – Fees and Subscriptions 2002

These small increases will give us the resources to continue to do the things you have told us are important.

We need your continued backing to maintain the value of the title *Chartered Accountant* and to continue to implement our strategy for change. Your support for this inflation-only increase in fees and subscriptions will us help to maintain the finances necessary for this work.

We have already invested heavily in the new ACA qualification to maintain its relevance. We have also invested in information technology to assist our aim of getting closer to members. We can only develop this activity with your support.

For further information, please look at our website (www.icaew.co.uk/agm) If you prefer, please contact Janis Hill (Director, Finance) on +44 (0)1908 248231; email: janis.hill@icaew.co.uk.

Resolution No. 4 - Transfer of cases from the Joint Disciplinary Scheme (JDS) to the Investigation and Discipline Board (IDB)

These changes will allow the transfer of cases currently being dealt with under the JDS to the IDB when it becomes operational.

The creation of the new independent regulatory framework for the accountancy profession involves the establishment of an IDB to undertake investigation of cases which involve accountants and which have given rise to public concern. The IDB is expected to have a wider remit than the JDS. Members of the ACCA, CIMA and CIPFA will be subject to its jurisdiction. This is in addition to the ICAS and ICAEW which currently participate in the JDS.

Since the JDS will undertake no new cases once the IDB has been established, we will need to consider the most efficient and effective way of handling cases during the "run-off" period. Accordingly the Resolution proposes an amendment to the JDS to permit the transfer of cases to the IDB if appropriate. Such a Resolution is required because the change constitutes a fundamental alteration to the current Scheme. In turn, this requires members' approval in general meeting of Chartered Accountants in England and Wales, and Privy Council Allowance.

For further information, please look at our website (www.icaew.co.uk/agm). If you prefer, please contact Matthew Ives (Director of Operations, Professional Standards Office) on +44 (0)1908 546305; email: matthew.ives@icaew.co.uk

Resolution No. 5 - Privy Council Allowance

This Resolution enables us to avoid unnecessary bureaucracy and keep costs to the minimum

We have to submit the changes to the Supplemental Charter and bye-laws agreed by members to HM Privy Council for approval. Occasionally, the Privy Council requires small changes of detail to amendments agreed by members. This Resolution allows us to accept these changes without calling a further Special Meeting.

For further information, please look at our website (www.icaew.co.uk/agm). If you prefer, please contact Les Smith (Head of Executive Office) on +44 (0)20 7920 8584; email les.smith@icaew.co.uk

Notice of Annual Meeting

The Institute of Chartered Accountants in England & Wales

THE ONE HUNDRED AND TWENTIETH ANNUAL MEETING of the Institute will be held at 11.00 a.m. on Tuesday, 5 June 2001 at Chartered Accountants' Hall, Moorgate Place, London EC2 in order:-

as ordinary business:-

1. to receive and consider the annual report of the Council and the accounts of the Institute for the year ended 31 December 2000 with the auditors' report thereon;
2. to appoint the auditors and to agree, or provide for the agreement of, their remuneration

(Note: the firm of RSM Robson Rhodes is nominated for re-appointment. It will be proposed that the Council be authorised to agree their remuneration.);

and additionally:-

- A. to receive a report, in accordance with Principal Bye-law 36(c), of co-options to the Council (see Annex A to this notice, page 14);
- B. to receive a report of *ex officio* appointments to the Council (see Annex B to this notice, page 15);
- C. to receive a report of elections to the Council (see Annex C to this notice, page 16); and
- D. to report that, in accordance with bye-law 13, Mr PA Hendrick FCA has submitted notice of his intention to bring before the meeting the motion as set out in Annex D to this notice (see page 17). The response to the motion by the Council is set out in Annex E (see page 19).

John Collier BA FCA
Secretary General
23 April 2001

Notes

1. Any member may appoint another member as his or her proxy to attend and, on a poll, to vote in his or her place. For the proxy to be effective, the member must ensure that the scrutineers receive it by no later than 11.00 a.m. on Sunday, 3 June 2001.
2. Members will find with this notice a form of proxy for use at the annual meeting. Members with a registered address in the United Kingdom or in countries within the International Business Reply Scheme (IBRS) may use the reply-paid envelope provided. Any member may, if preferred, return the form online or by fax as described on the form.
3. A member who appoints a proxy will not be debarred from attending the meeting and voting in person if, in the event, he or she is able to be present.

Notice of Special Meeting

A SPECIAL MEETING of the Institute will be held at 11.00 a.m. on Tuesday, 5 June 2001 at Chartered Accountants' Hall, Moorgate Place, London EC2 or at the conclusion or adjournment of the annual meeting convened for the same day and at the same place. The purpose of the special meeting is to consider and, if thought fit, to pass the Resolutions set out on pages 7-13 of this booklet.

John Collier BA FCA
Secretary General
23 April 2000

Notes

1. Resolutions Nos. 1, 2, 3 and 5, to be effective, must be passed by a majority of not less than two-thirds of the members voting (in person or by proxy) on a poll taken in such manner as the chairman directs.
2. Resolution No. 3, to be effective, must be passed by a majority of the members voting (in person or by proxy) on a poll taken in such manner as the chairman directs.
3. Resolution No. 4, to be effective, must be passed by a majority of the members voting (in person or by proxy).
4. Any member may appoint another member as his or her proxy to attend and, on a poll, to vote in his or her place. For the proxy to be effective the member must ensure that the scrutineers receive it by no later than 11.00 a.m. on Sunday, 3 June 2001.
5. Members will find with this notice a form of proxy for use at the special meeting. Members with a registered address in the United Kingdom or in countries within the International Business Reply Scheme (IBRS) may use the reply-paid envelope provided. Any member may, if preferred, return the form online or by fax as described on the form.
6. A member who appoints a proxy will not be debarred from attending the meeting and voting in person if, in the event, he or she is able to be present.

Special Meeting - Resolutions

RESOLUTIONS to be proposed at a Special Meeting of The Institute of Chartered Accountants in England & Wales to be held on 5 June 2001

Resolution No. 1 - Provisional members

(A) THAT the Principal Bye-laws of the Institute be amended as follows:

by deleting in bye-law 1(a)(i) the definition of "student", and inserting in bye-law 1(a) (i), after the definition of "practising certificate" the following new definition:

"provisional member (formerly known as student) means a person:

- (a) who is training under a *training contract*; or
- (b) who has trained under such contract and is eligible either to sit for the professional examinations of the Institute or, having successfully sat those examinations, to apply for *membership*,

and for the purposes only of this definition an order under bye-law 22(7)(d) of the Disciplinary Bye-laws (concerning eligibility to sit examinations) shall be disregarded;"

(2) by deleting in bye-law 1(a)(i), in the present definition of "training office", the word "students" and replacing it with the words "provisional member; and

Notes

The definition of the term "student" in Principal Bye-Law 1(a)(i) currently reads as follows:
"student means a person who is serving under a *training contract* or has trained under such contract and who is either eligible to sit for the professional examinations of the Institute or, having successfully sat those examinations, to apply for *membership*, and for the purposes only of this definition an order under bye-law 22(7)(d) of the Disciplinary Bye-laws (concerning eligibility to sit examinations) shall be disregarded;"

The definition of the term "training office" in Principal Bye-Law 1(a)(i) currently reads as follows:

"training office means an office which for the time being is authorised pursuant to *regulations* to *training students*;"

Special Meeting - Resolutions

Resolution No. 1 – continued

(3) by deleting in bye-law 58(a) the words “a *student*, a former *student*” and replacing them with the words “a *provisional member*, a former *provisional member*”;

(B) that the Disciplinary Bye-laws of the Institute be amended as follows:

(1) by deleting in bye-law 1(2) in the present definition of “student” the word “student” and replacing it with the words “provisional member (formerly known as student)”; and by deleting the word “serving” in paragraph (a) of that definition and replacing it with the word “training”

(2) by deleting the word “student” wherever it occurs in the Disciplinary Bye-Laws and replacing it with the words “provisional member”; and

(3) by deleting the word “student” where it occurs in bye-law 1(2) and wherever else it occurs in the Disciplinary Bye-laws and replacing it with the words “provsional members”.

Notes

Principal Bye-Law 58(a) currently reads as follows:

“Except as provided in *these bye-laws* or in *regulations*, an applicant for *membership*, a *student*, a former *student* and a *member* shall each have the right to appeal against any decision made concerning him under or pursuant to *these bye-laws* or *regulations* (including decisions concerning admission to *membership*, eligibility for *practising certificates* and entitlement to *fellowship*).”

The definition of the term “student” in Disciplinary Bye-Law 1(2) currently reads as follows:

“‘student’ means a person:

(a) who is serving under a training contract; or

(b) who has trained under such contract and is eligible either to sit for the professional examinations of the Institute or, having successfully sat those examinations, to apply for membership,

and for the purposes only of this definition an order under bye-law 22 (7)(d) shall be disregarded;”.

Special Meeting - Resolutions

Resolution No. 2 – Financial Services and Markets Act 2000

(A) THAT the Supplemental Charter of 1948 be amended by deleting Article 16 (power to make regulations) and replacing it with the following:

“16 The Council may from time to time make such regulations as it thinks fit for the purposes of :

(a) carrying into effect any provision of this Our Supplemental Charter or of the bye-laws or otherwise for regulating the affairs of the Institute; or

(b) the Institute carrying out the functions of a designated professional body or a recognised professional body or a recognised supervisory body or a recognised qualifying body, under applicable legislation whether within the United Kingdom, or under equivalent legislation in other jurisdictions, or for the purpose of carrying out any other functions thereunder;

and may rescind, vary or add to any such regulations provided always that no such regulations shall be in any way inconsistent with the express provisions of this Our Supplemental Charter or of the bye-laws.”;

Notes

Article 16 of the Supplemental Charter currently reads as follows:

“16 The Council may from time to time make such regulations as it thinks fit for the purpose of carrying into effect any provision of this Our Supplemental Charter or of the bye-laws or otherwise for regulating the affairs of the Institute, and may rescind, vary or add to any such regulations provided always that no such regulations shall be in any way inconsistent with the express provisions of this Our Supplemental Charter or of the bye-laws.”.

Special Meeting - Resolutions

Resolution No. 2 – continued

(B) THAT the Principal Bye-laws of the Institute be further amended as follows:

(1) by deleting the heading “Chapter X. Regulatory Matters” and sub-heading “Recognised Bodies” and replacing them with the heading “Chapter X, comprising bye-law 56, Deleted”;

(2) by deleting bye-law 56(a);

(3) by deleting bye-law 56(b) and inserting after bye-law 49(d) a new bye-law 49(e) as follows:

“49(e) Bye-law 36 of the Disciplinary Bye-laws (publicity for the disciplinary process) shall apply to chairmen of any *Committees* appointed for the purposes of paragraph (b) of Article 16 of the *Supplemental Charter* in the same way (after making any necessary changes) as it applies to the Chairman of the *Investigation Committee*.”; and

(C) THAT the Disciplinary Bye-laws of the Institute be further amended as follows:

(1) by deleting the definition of “authorised firm” in bye-law 1(2) and inserting the following:

““authorised firm” means: a firm regulated by the Institute in its capacity as:

(a) a recognised professional body under the Financial Services Act 1986, or

(b) as a designated professional body under the Financial Services and Markets Act 2000, or

(c) in any comparable capacity under any legislation, wherever in force, for the time being designated in regulations;”;

(2) by inserting in bye-law 6(1)(a) before the words “or in any comparable capacity” the words “or in its capacity as a designated professional body under the Financial Services and Markets Act 2000”;

Notes

Chapter X, comprising Bye-law 56, currently reads as follows:

“Chapter X. Regulatory Matters
Recognised bodies

56(a) Such matters as may be necessary or expedient for the purpose of the Institute carrying out its function as a recognised professional body, recognised supervisory body or recognised qualifying body under applicable legislation of the United Kingdom, the Isle of Man, the Channel Islands or the Republic of Ireland or under equivalent legislation in other jurisdictions shall be prescribed in *regulations*.

56 (b) Bye-law 36 of the Disciplinary Bye-laws (publicity for the disciplinary process) shall apply mutatis mutandis to chairmen of any *Committees* appointed for the purposes of this bye-law as it applies to the Chairman of the *Investigation Committee*.”

The definition of “authorised firm” in Disciplinary Bye-law 1(2) currently reads as follows:

“‘authorised firm’ means a firm authorised by the Institute (in its capacity as a recognised professional body under the Financial Services Act 1986 or in any comparable capacity under any legislation, wherever in force, for the time being designated in regulations) to carry on investment business;”.

Disciplinary Bye-laws 6(1)(a) and (b) currently read as follows:

“6(1) An authorised firm shall be liable to disciplinary action under these bye-laws in any of the following cases:

(a) if it has committed a breach of any regulations issued by the Institute in its capacity as a recognised professional body under the Financial Services Act 1986 or in any comparable capacity under any legislation, wherever in force, for the time being designated in regulations;

Special Meeting - Resolutions

Resolution No. 2 – continued

(3) by deleting in bye-law 6(1)(b) the words “(formerly the Securities and Investments Board)”;

(4) by inserting in bye-law 7(2)(a) before the words “,the Insolvency Act” the words “the Financial Services and Markets Act 2000,”;

(5) by deleting in bye-law 7(4)(a) the words “(formerly the Securities and Investments Board)”;

(6) by inserting in bye-law 7(4)(b) after the word “Tribunal” the words “or the Financial Services and Markets Tribunal;”;

(7) by inserting in bye-law 7(4)(c) after the words “ the Financial Services Act 1986” the words “or the Financial Services and Markets Act 2000;”;

(8) by inserting in bye-law 21(1) before the words “that their continuation” the words “under the Financial Services Act 1986 or the firm’s exempt regulated activities under the Financial Services and Markets Act 2000,”; and

(9) by deleting bye-law 22(5)(a) and replacing it with the following:

“(a)(i) that its authorisation to conduct investment business granted by the Institute pursuant to the Financial Services Act 1986 be withdrawn or

(ii) that it shall cease to be authorised by the Institute to carry on exempt regulated services under the Financial Services and Markets Act 2000;” .

Notes

(b) if it has failed to comply with a statement of principle issued by the Financial Services Authority (formerly the Securities and Investments Board) under section 47A of the Financial Services Act 1986;”.

Disciplinary Bye-law 7(2)(a) currently reads as follows

“(2) The fact that a member, member firm or student:

(a) has been the subject of an adverse finding (not set aside on appeal or otherwise) in respect of his conduct, being a finding in proceedings before a body which is for the time being listed in paragraph (5) or before a regulatory body performing its functions under the Financial Services Act 1986, the Insolvency Act 1986 or the Companies Act 1989; or” .

Disciplinary Bye-laws 7(4)(a)-(c) currently read as follows:

“(4) The bodies referred to in paragraph (3)(c) are:

(a) The Financial Services Authority (formerly The Securities and Investments Board);

(b) The Financial Services Tribunal;

(c) any recognised self-regulating organisation or recognised professional body within the meaning of the Financial Services Act 1986;”.

Disciplinary Bye-law 21 currently reads as follows:

“21(1) If, at any time while a tribunal is considering a formal complaint against an authorised firm, the tribunal is of the opinion, as regards all or any of the firm’s investment business activities, that their continuation may materially prejudice the interests of any client of the firm, it may serve on the firm a notice specifying the activities as to which it is of that opinion and ordering the firm to suspend them for a specified period (not exceeding 30 days) beginning at the time of service of the notice.”

Disciplinary Bye-law 22(5)(a) currently reads as follows:

“22(5) If the defendant is an authorised firm, the orders available against it are:

(a) that its authorisation to conduct investment business granted by the Institute be withdrawn;” .

Special Meeting - Resolutions

Resolution No. 3 - Fees and Subscriptions 2002

THAT:

(A) the admission fee be increased to £334 with effect from 1 January 2002; and

(B) the annual subscriptions and practising certificate fees be increased with effect from 1 January 2002 to the following rates:

(1) Annual Subscriptions

Subscription Category	Rate	Existing Rate
Members residing and/or practising in the United Kingdom or other member-state of the European Community:		
with five or more years of membership admitted on or after 1 January 2000	£167	£161
admitted before 1 January 2000 and with less than five years of membership	£135	£130
Members not residing and not practising in the United Kingdom or other member-state of the European Community:		
with five or more years of membership admitted on or after 1 January 2000	£100	£97
admitted before 1 January 2000 and with less than five years of membership	£68	£66
(2) Practising Certificate Fees		
Members in practice in the United Kingdom or other member-state of the European Community	£73	£71
Members in practice elsewhere than in the United Kingdom or other member-state of the European Community	£33	£32

Notes

"Power to vary fees and subscriptions

31 The Institute may from time to time by resolution passed by a majority of the *members* present and voting (in person or by proxy) on a poll at a meeting change the then prevailing rates or types of fees and subscriptions payable by any or all *members*."

The admission fee is currently set at £322.

The annual subscription for retired members will be £15 for 2002 (2001: £15). Life membership will also be available for fully retired members over 60 years of age and with over 30 years' membership at the same rate as the annual subscription of a member residing and/or practising in the United Kingdom or other member-state of the European Community, i.e. £167 (2001: £161).

Special Meeting - Resolutions

Resolution No. 4 – Transfer of cases from the Joint Disciplinary Scheme (JDS) to the Investigation and Discipline Board (IDB)

THAT the Joint Disciplinary Scheme (effective 21 January 1993) be amended by inserting after Paragraph 16 (Winding up) the following new paragraph 17:

"17 Transfer of cases
Prior to the winding up of the Scheme any matter previously referred may be transferred to another body to be dealt with pursuant to a scheme operated by such body, provided that such scheme has similar objectives and that any such transfer is effected following resolution by each of the Councils of the Participants, the Executive Committee and the body to whom it is proposed such transfer be made. For the avoidance of doubt any transfer may, subject as aforesaid, relate to one or more matter."

Notes

The Joint Disciplinary Scheme is set out in full in Section 1.106 of the Members Handbook 2001

Resolution No. 5 - Privy Council Allowance

THAT the Council be empowered to accept any alteration of, or addition to, the foregoing Resolutions Nos. 1,2 and 4 which may be required by Her Majesty in Council or the Lords of Her Majesty's Most Honourable Privy Council as a condition precedent to the allowance of the proposals provided for by such Resolutions.

Notice of Annual Meeting - Annex A

REPORT OF CO-OPTIONS TO COUNCIL

The Council has co-opted the following members until the dates indicated:

(i) from the conclusion of this Annual Meeting until his formal election as Institute Vice-President on 6 June 2001:

Mr D J Illingworth BA FCA,
Vice-President designate

(Mr Illingworth is currently an elected member of Council)

(ii) from the conclusion of this Annual Meeting until the conclusion of the Annual Meeting 2002:

Mr D Learmouth BSc ACA,
younger member in business

Mr J C Malthouse BA FCA, *Chairman,*
General Practitioner Panel

Mr J G Weber BSc CA,
member in business

(iii) from the conclusion of this Annual Meeting until the conclusion of the Annual Meeting 2003:

Mr P C Hubbard BA FCA WP,
member in the EU

Mr G B Mitchell OBE FCA,
Technical Monitor

Mr G K Norman BA FCA,
Partner in 'Big 5' firm

Mr P A Smith BSc FCA,
Institute Treasurer

Except where indicated, the following members stand down as co-opted members of the Council with effect from the conclusion of this Annual Meeting:

Mr G Acher CBE FCA,
Chairman, Audit & Assurance Faculty¹

Mr J R Edwards BSc FCA,
Chairman, Faculty of Finance and Management¹

Mr H D Leigh BSc FCA ATII, *Chairman,*
Corporate Finance Faculty¹

Mr M G Sherry MA FCA ATII FIIT,
Chairman, Tax Faculty
(elected to Council with effect from the conclusion of this Annual Meeting)

Mr C Swinson MA FCA,
Past-President
(resigned, 7 March 2001)

Note

¹ The elected Chairmen of Faculties become *ex officio* members of Council where not otherwise elected to Council with effect from the conclusion of this Annual Meeting.

Notice of Annual Meeting - Annex B

REPORT OF **EX OFFICIO** APPOINTMENTS TO COUNCIL

The following members will become *ex officio* members of the Council with effect from the conclusion of this Annual Meeting:

Mr G Acher CBE FCA,
Chairman, Audit & Assurance Faculty

Mr J R Edwards BSc FCA,
Chairman, Faculty of Finance and Management

Mr I E Hayes BA FCA,
Chairman, Tax Faculty

Mr H D Leigh BSc FCA ATII, *Chairman,*
Corporate Finance Faculty

Note

Mr J S Dutchman-Smith FCA, Chairman of the Faculty of Information Technology, is an elected member of Council.

Notice of Annual Meeting - Annex C

REPORT OF ELECTIONS TO COUNCIL

The following members have been elected to the Council:

Constituency: Beds, Bucks & Herts
Elected: Mr P J D Mitchell FCA
(Sole Practitioner)

Constituency: Birmingham and West Midlands¹
Elected: Mr B P Boswell FCA²
(Group International Manager, Glynwed International plc)
Mr E A Wiles FCA ATII²
(Business Development Manager, HSBC Rail (UK) Ltd)

Constituency: Croydon
Elected: Mr B M L Gray FCA FRSA
(Sole Practitioner)
One vacancy (See note 3)

Constituency: East Anglian
Elected: Mr A C Shelley FCA²
(Company Chairman)

Constituency: Humberside¹
Elected: Mr G Haldenby BSc FCA²
(Administration Manager, Genesis Business Systems Ltd)

Constituency: Leics & Northants¹
Elected: Mr A C Keene MA MSc FCA²
(Managing Director, Mutual Clothing and Supply Company Ltd)

Constituency: Liverpool
Elected: Mr T A P Davies FCA MBIAC
(Partner, Aston Hughes & Co)

Constituency: London
Elected: Mr B H Alexander FCA
(Partner, Baker Tilly)
Mr A D Baigent BA ACA²
(Audit Manager, National Audit Office)
Miss E M Bowyer FCA²
(Director, EVB Training Consultancy Ltd)
Mr P A Douglas FCA
(London Managing Partner, HLB Kidsons)
Mr P B Druckman FCA²
(Managing Director, Aston Group UK)
Mr P M Hollins MA FCA
(Partner, Hacker Young)
Mr D I McBride BA FCA FRSA²
(Deputy Director General, Institute of Quality Assurance)

Mr P J Rutteman CBE BSc
(Econ) FCA²
(Consultant)
Mr M G Sherry MA FCA ATII
Barrister²
(Tax Counsel)
Mr J S Wasu FCA
(Sole Practitioner)

Constituency: Manchester¹
Elected: Mr A V Hollows BA FCA²
(Director of Professional Adviser Services, Thomson's Financial Planning)
One vacancy (See note 3)

Constituency: Northern¹
Elected: Mr W R Graham FCA²
(Finance Director, The Banks Group Ltd)

Constituency: North West
Elected: Mr A I Cherry BA FCA MAE
ACIARB
(Sole Practitioner)

Constituency: Nottingham, Derby & Lincoln¹
Elected: Mr M B Hawley BSc FCA²
(Principal Lecturer in Accounting, Nottingham Business School)

Constituency: Sheffield
Elected: Mr A P Cooper FCA²
(Group Finance Director and Company Secretary, Henry Boot plc)

Constituency: South Eastern¹
Elected: Mr A J Bennewith FCA
(Principal, A J Bennewith & Co)
Mr M G Ede FCA²
(Chief Executive, Association of British Independent Accounting Firms Ltd)
One vacancy (See note 3)

Constituency: South Essex
Elected: Vacancy (See note 3)

Constituency: South Wales
Elected: Mr G N Robinson FCA
(Sole Practitioner)

Constituency: South Western¹
Elected: Mr M J Trigg FCA MInstD²
(Lecturer, Exeter Business School)

Constituency: Southern¹
Elected: Mrs S M Fearnley BA FCA²
(Reader in Accounting, University of Portsmouth)

Constituency: Staffs, Salop & Wolverhampton
Elected: Mr W A Bailey FCA
(Managing Partner, Bentley Jennison)

Constituency: Thames Valley
Elected: Mr P F Wagstaff FCA FIMgt
(Senior Partner, Wagstaffs)

Constituency: West of England¹
Elected: Mr P W Rosewell FCA²
(Consultant and non-executive Director)

Constituency: West Yorkshire
Elected: Vacancy (See note 3)

Notes

1. 'Assured' place election for member not in practice.
2. Member not in practice.
3. The Institute has issued a Notice of Election with the aim of filling the vacancies in the constituencies concerned in time for the members elected to take office at the conclusion of this Annual Meeting. The Secretary General will announce the results of these elections at the Annual Meeting.

The members elected will take office at the conclusion of this Annual Meeting and will serve until the Annual Meeting in the year 2005 in accordance with bye-law 35(c).

Notice of Annual Meeting - Annex D and Appendix

ANNEX D

MOTION TO BE BROUGHT BEFORE THE MEETING BY Mr PA HENDRICK FCA

"This AGM recognises the importance of its students as future members of the Institute.

This AGM welcomes the review, initiated by Council, of the structure and operation of student societies which is being carried out as part of Council's current focus on improving membership services.

This AGM notes the benefits which student societies have provided throughout the history of the Institute, in particular providing:

- a) an independent forum for student views on professional issues generally, and on educational and training issues in particular.
- b) counselling and training support for students.
- c) social and recreational facilities for students.
- d) an opportunity to gain relevant experience from participation in the management and independent operation of student societies.

Acknowledging the benefits provided by the student societies, this AGM believes that any changes to their structure should be designed to build on existing strengths. In particular, this AGM affirms the need for consultation with students and for any revisions to the structure and operation of student societies, to provide for:

- 1) the continued independent management of the student societies
- 2) a genuine independent forum for student views.
- 3) continued funding at levels appropriate to allow continuity of services to trainees at levels currently provided.

APPENDIX

EXECUTIVE SUMMARY SUPPORTING THE MOTION FOR CONTINUED FUNDING AND INDEPENDENT MANAGEMENT OF STUDENT SOCIETIES

The Issue

In January 2000, as part of its strategic plan to Get Closer to Members, the ICAEW's Council agreed in principle to review the activities of Students' Societies with effect from January 2001. An incidental but important element of this review was a proposal to change the funding structure from the present mandatory payment by training firms of subscriptions to local Student Societies, which has made our future funding uncertain. Subsequently this deadline has been extended to 2002 to allow for the completion of the restructuring of District Societies already in hand.

The Concerns

The primary concerns of the Student Societies are that:

- i) the change to the current method of funding could drastically cut their main income sources resulting in reduced services to students;
- ii) since Student Societies' fall outside the current area of review, no formal consultation has yet taken place, making it difficult to plan future services;
- iii) if their programmes of activities, currently developed by student committees, were effectively centralised by an ICAEW grant funding process, student involvement would diminish and Societies' historic independence would be severely compromised;
- iv) if the Student Council, which currently provides a national platform for the student voice, were to be dismantled there may be no independent forum in which students could express their views and concerns.

These matters are felt particularly acutely by CASSL, as the largest student society with approximately 50% (500+ of total training membership).

Background

The ICAEW founded Students Societies over 100 years ago, to advance the education of their members, to protect their welfare and improve their training life by offering facilities to support their recreational, social and intellectual development.

Over the years independently run students' societies have not only made significant contributions to the Institute's education and training policies, but have also helped many find out about professional life, and have taken a lead role in championing students' interests.

Throughout their existence, students' societies have remained an impartial and independent source of advice to students. CASSL provides a confidential contract counselling service with advice proffered by students who share similar experiences and are aware of their rights. This is beneficial to students needing unbiased information and support.

Students' societies can also provide facilities not available within firms. For example, in response to student demand from a broad cross-section of firms CASSL ran an exam techniques seminar in co-ordination with the Financial Training College. CASSL also offers accommodation services, distributes NUS cards, runs personal development seminars and organises many sports and social events drawing teams from all over London, attracting entries through the Big 5 firms to small practices. 350 students booked places for the annual new members' party. Students use all of these opportunities to network and form contacts with fellow professionals.

If the national network is dismantled, where will the future of our profession come from? Consider an analogy to British politics: many of our political leaders have been bred in students' society environments - Tony Blair, Jack Straw and William Hague for example. Their skills in leadership and management were fostered by involvement in local and national politics. In the accountancy profession, past alumni of CASSL have permeated the upper echelons of the Institute. This is evidence that students' societies are an essential "breeding and training ground" of tomorrow's leaders.

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If students' societies are restructured, young accountants could be denied the experience obtained from running their society: an exciting and diverse experience. Students can involve themselves in marketing, journalism, operational decision making and tackling the personnel and financial issues involved with running – in CASSL's case - a charitable company. In doing so, students broaden their skills to beyond those developed throughout their three years of training in audit.

Representatives from all students' societies currently make up the Student Council which is the national forum and mechanism for directing student views and opinions to the ICAEW. Marie Wall, immediate past CASSL Chair states: "I would encourage the Institute to strengthen the ties between the students' societies, the Institute and firms, and use the Student Council more to reach out to the next generation of the Institute."

Janette Russell, present Chair of CASSL: "In my work in the not-for-profit sector, I understand the need to spend other people's money with care and diligence. If firms or the ICAEW currently believe that students' societies are not working efficiently or effectively in the best interests of students then I urge them to work with us to resolve the situation. We look forward to their support."

The Proposers

Most of the signatories to of this Motion have benefited in the past from involvement in Students' Societies and can testify to the positive benefits which accrue. Many of us continue the connection by providing advice and assistance as honorary officers of the Societies. We urge the Institute to ensure their proposed restructure enhances the provisions available to students and actively facilitates the continued growth of locally managed services.

Notice of Annual Meeting - Annex E

STATEMENT BY THE COUNCIL IN RESPONSE TO THE MOTION BY Mr. PA HENDRICK FCA

In 1999, the Council commissioned independent research into the way in which students regard the Institute and the support that the Institute provides to them during their training period. As a result of this research, the Council concluded that there should be a review to see how the Institute could meet the concerns of students. At its March meeting, the Council agreed that students should be termed "provisional members", subject to the approval of members to the necessary by-law changes (see Resolution No. 1 to the Special Meeting).

The Institute Executive has endorsed six over-arching objectives for the Institute's relationship with its provisional members:-

1. To provide greater relevant support for provisional members
2. To promote a close relationship between the Institute and those in training for the Institute's qualifications
3. To strengthen the relationship between the Institute, training firms and provisional members

4. To provide mechanisms so that provisional members as a body can make a contribution to the Institute's education and training policies and to the further development of relevant member services
5. To help provisional members as individuals and collectively to develop their business understanding and discover more about business life
6. To enhance awareness and understanding of the Institute brand and its global stature and benefits

The matters referred to in the motion are consistent with these objectives. Council expects that, in meeting these objectives, support to provisional members will exceed the objectives set out in the motion. On this basis, Council support the motion.

We hope you like the design of the booklet and proxy voting form. We also hope you like the facility to vote online through our website. Please let us have your views (by fax or email) to Les Smith (Head of Executive Office), fax: +44 (0)20 7628 1874, email: les.smith@icaew.co.uk