

# President's message

For 110 years, ACCA has led the way in responding to the needs of a changing world and the challenges it presents for our profession. This year has seen an exciting new chapter in ACCA's story with the launch of our Strategy to 2020.

Following the global financial crisis of 2007, the world is still recovering from the greatest economic challenge in 75 years. Out of this has come a determination to protect society from the ravages that can be wrought by short-term thinking, uninformed decision-making and unethical practices.

This work is ongoing. Some of the less edifying news stories that have emerged this year show we still have a distance to travel before everyone involved in leading organisations behaves how the public expects. For this reason, the need for professionals to stand up and contribute to a refashioning of how business is conducted has never been greater.

The global economic downturn has also led to significant cuts in public funding by many governments across the world. The need for effective and efficient management of those funds and delivering value for money is more critical than



ever before. A well-run public sector not only means better public services but also greater accountability and an increased likelihood of foreign direct investment. On this front - and as a public servant myself - I was delighted that we launched our ACCA Certificate in International

Public Sector Accounting Standards (IPSAS) in November 2014. It will play an even larger part in upskilling public finance professionals and helping spread a common global high standard of financial reporting across the sector.

If we are to credibly call for a more ethical approach to business, ACCA itself needs to embody the highest standards of accountability. I am proud to have served as president of a professional body that has been at the forefront of operating transparently within its peer group. The past year has seen us strengthen this further by giving our independent Regulatory Board an enhanced public interest role at the heart of our oversight structure. This extension of the Regulatory Board's remit means it provides independent oversight of ACCA's regulatory arrangements for complaints and discipline, education and learning, examinations, licensing and practice monitoring, reporting to Council on the fairness and impartiality of all these activities. This activity is absolutely central to the ongoing value of the ACCA Qualification and the reputation ACCA members enjoy - and represents ACCA's enduring commitment to public value, above all else.

It also means championing better ways of reporting. ACCA is proud to not only be the first international professional body to adopt integrated reporting as a means of disclosing its own performance, but also the first international accountancy body

to examine integrated reporting as part of our examinations as of December 2014.

What I've come to appreciate even more fully during my presidential year is the genuinely values-driven nature of our professional body. The opportunity and diversity our members represent and the contribution they make, in 181 countries, is awe-inspiring. And I've had the privilege of meeting many of you and seeing the value you add to organisations, economies and society, right around the world.

One of my personal highlights of the past year was chairing ACCA's 18<sup>th</sup> annual International Assembly. Seeing the contribution ACCA members make to the world, in the form of professional accountants from 43 countries represented in one - admittedly large - room, was hugely inspiring. I know that this is the tip of the iceberg in terms of the contribution our 170,000 professional accountants make around the world.

We have many members who also play their part on bi-lateral committees and working groups around the world, giving back through voluntary and representational work to the profession that has given them

a rewarding career. I thank every one of them, not least those members around the world who lead our networks and act as local representatives for us.

For the past three years, I've had the pleasure of meeting many of these members during our annual International Assembly meeting. At our November 2014 Assembly, we were able to showcase the global talent in our membership ranks to IFAC's incoming president, Olivia Kirtley, who asked to address our meeting as one of her first presidential engagements. For the president of our international federation to see the passion and commitment of members from around the world first hand really did allow us to bring to life what our brand means - opportunity for anyone of talent, anywhere.

*Anthony Harbison*

**Witnessing  
this as ACCA  
president  
has been  
a privilege**