



ICAEW is a professional membership organisation with over 136,000 chartered accountants worldwide. Through its technical knowledge, skills and expertise, it provides leadership to the global accountancy and finance profession. Its members provide financial guidance based on the highest technical and ethical standards. ICAEW develops and supports individuals, organisations and communities to help them achieve long-term, sustainable economic value.



Market

During periods of economic uncertainty, people making business decisions need the knowledge and support of finance professionals who are trained to provide objective and impartial advice at the highest levels. ICAEW members challenge people and organisations to think and act differently. The training and professional development they receive gives them the capability to provide leadership and direction to organisations of any size, across all industry sectors.

Collectively ICAEW members make a major contribution to economic activity, as well as to the effective operation of markets. Chartered accountants work across the full breadth of



the economy, using their expertise in business, practice and the public sector to drive efficiency. For example, last year 86 per cent of the FTSE 100 boards included one or more ICAEW members. Its members working in private practice are a first port of call for many of the small and medium sized enterprises that form the backbone of the UK economy.



Product

ICAEW is committed to developing the knowledge and skills of finance professionals around the world. Its approach to learning and professional development ensures individuals gain the experience and expertise they need to reach their full potential.

The internationally recognised ACA qualification provides a broad scope and depth of accountancy, finance and business skills, technical excellence and best practice, relevant across all industry sectors. ICAEW offers ACA training through more than 2,500 authorised training employers around the world. From the UK to Malaysia, Pakistan, Russia, China, Cyprus and the United Arab



Emirates, it works in partnership with leading education providers worldwide.

As well as the ACA, ICAEW offers a suite of qualifications and personal development programmes designed to support people at all stages of their career progression. From the Diploma in Charity Accounting to the Financial Talent Executive Network, certificates in International Financial Reporting Standards (IFRS) and the Forensic Accreditation Scheme, it covers a range of specialist financial subjects and skills.

Achievements

A key part of ICAEW's role is to encourage and promote informed debate on the future of the accountancy profession. Its thought leadership activity in areas such as tax, auditing, financial services and corporate reporting feeds directly into the public policy debate both in the UK and increasingly, internationally.

In 2010, ICAEW contributed to the debate on the future of audit through the Financial Services Faculty's work on the role of bank auditors. It also developed the first ever Code of Governance for Audit Firms for the Financial Reporting Council, which has since been adopted by all the major UK accountancy firms.

The three major political parties all drew inspiration from ICAEW's Going for Growth manifesto to develop their own policy proposals and manifestos in the run-up to the UK general election in May 2010. This saw a record number of chartered accountants elected to Parliament and three ICAEW members taking ministerial roles within HM Treasury.

ICAEW has continued to build on the work it does on behalf of the World Bank to encourage the profession in developing economies. It has launched a project with the Botswana Ministry of Finance and Development Planning and Botswana Institute of Accountants to strengthen the country's accountancy profession.



Through its financial capability initiative, ICAEW continues to encourage its members to work with schools and colleges to help deliver personal finance education. This initiative helps students develop the basic skills needed to manage their personal finances and it is now being extended to community groups.

Recent Developments

With the increased importance of high quality global accounting standards, ICAEW has launched several new IFRS products. IFRS continues to be adopted in markets around the world, challenging those who produce and use financial statements. ICAEW offers specialist online programmes and resources to help meet international financial reporting requirements in the private and public sectors.

In partnership with cebr (Centre for Economics and Business Research), ICAEW has undertaken research on the scale of the public sector deficit. This focuses on issues of financial management in the public sector, encompassing a campaign for greater transparency and accountability in the public finances.

As chartered accountants, ICAEW members are recognised as experts in their field. In response to the need to regulate expert witnesses engaged in providing evidence to the courts and investigations, it developed the Forensic Accountant and Expert Witness Accreditation Scheme.

Promotion

As a world leader of the accountancy and finance profession, the role of ICAEW is to raise the profile of chartered accountants and the professional reputation of its members. It engages in a full range of marketing and promotional activities through various channels, targeting key audiences around the world. To support the ICAEW brand positioning and ensure recognition and distinction in the marketplace, it launched a refreshed brand identity in January 2010.



In November 2010 ICAEW participated in the World Congress of Accountants in Malaysia. The congress, which only happens every four years, focused on the theme of 'sustaining value creation'. Key ICAEW experts led discussions and debate around topics such as: accountants in the next decade, developing a global profession, and fighting corruption and money laundering.

Brand Values

ICAEW believes in acting responsibly, in the best interests of its members and the general public. It acts with integrity, creating effective partnerships with organisations and communities worldwide to ensure the highest professional, technical and ethical standards.

Things you didn't know about ICAEW

ICAEW is the only international professional body to be invited to join the World Economic Forum in Davos.

It is a founding member of the Global Accounting Alliance (GAA), which represents more than 775,000 members worldwide.

The ICAEW Library and Information Service holds the largest collection of UK accountancy auditing and taxation resources in the world.

The quarterly ICAEW/Grant Thornton UK Business Confidence Monitor report is drawn upon as an accurate barometer of business thinking by the UK Government and the Bank of England.

Many of the founding fathers of the 'Big Four' accountancy firms were early presidents of ICAEW – such as Arthur Cooper, William Welch Deloitte, Edwin Waterhouse and Sir William Peat.

| 1880 | 1893 | 1919 | 2006 | 2007 | 2010 |
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| A new professional body, The Institute of Chartered Accountants in England and Wales (ICAEW) is created by Royal Charter. | Chartered Accountants' Hall, in the City of London, is completed and opened by ICAEW's president, Edwin Waterhouse. It goes on to become a Grade II listed building. | Mary Harris Smith is admitted to ICAEW, becoming the first female chartered accountant in the world. | ICAEW is appointed by the European Commission to study the implementation of IFRS throughout the European Union. | ICAEW wins a £1 million tender from the World Bank to raise standards across the accountancy profession in Bangladesh. | Nineteen of ICAEW's recommendations in its Going for Growth manifesto are echoed in the Labour, Conservative or Liberal Democrat UK 2010 general election manifestos. |