



e u r o p e a n
a c c o u n t i n g
a s s o c i a t i o n

General Assembly

Ljubljana - Friday, 11th May 2012
15.45-16.45hrs

MINUTES

The President, Begoña Giner, welcomed the attendees and opened the meeting.

Agenda

1. Approval of the minutes of the General Assembly meeting 2011 - Rome
2. Report from the President
 - 2.1. Corporate Governance issues:
 - Approval of President-elect and new MC members
 - Results of elections of other EAA Officers (Treasurer, PC members, SSC members, DC co-chair, Conference Committee and Book Review Editor)
 - Results of elections of new Board members 2012-2015
 - 2.2. Development initiatives
 - 2.3. Administrative issues:
 - Membership situation 2012
 - Accounts 2011
3. Report on the EAR and AinE
4. Report on the EAA Congress 2012 - Ljubljana
5. Report on the EAA Doctoral Colloquium 2012 - Bled
6. Report on the EAA Congress 2013 - Paris
7. Future Congresses
8. Any Other Business

The agenda was approved.

1. Approval of the minutes of the General Assembly 2011 - Rome

Neither questions nor comments were made. The minutes of the General Assembly 2011 in Rome were unanimously approved.

2. Report from the President

2.1. Corporate Governance issues

The President reported that the Management Committee (MC) had had three meetings since Rome, during which strategic issues had been discussed and important decisions had been taken:

- The Agreement between EAA and the Local Organiser of the EAA Congress had been revised by a lawyer and was now finalised. The model defining better the role and responsibilities of each party would be used for all future conferences.
- The MC found a new Treasurer to replace Aileen Pierce, who had offered to be the first Treasurer for one year after the MC had approved this position in 2010.
- The MC had approved the changing term of office of the Journal Editors proposed by the PC. They would now serve 4 years instead of 3.

The President explained that the statutes needed to be updated further to the introduction of the Treasurer and the Editors' new term of office. Due to lack of time for respecting the legal requirements, the amendments would be submitted to the approval of the General Assembly in 2013.

On the basis of a Powerpoint presentation (see full details set out in Appendix A) the President reported on the outcome of the past elections.

Regarding the MC, the President

- mentioned that it was Aileen Pierce's last meeting on the Board as Past President and Treasurer and thanked her for all her devotion and dedication to the EAA over the past years;
- welcomed Ann Jorissen as President-elect, whose nomination had already been approved by the Board;

The President asked the General Assembly to approve Ann's nomination, which they did unanimously.

- thanked the outgoing Members, Lucia Lima Rodrigues and Christopher Humphrey, and announced that they would be replaced by Martin Messner and Martin Walker.

Regarding the Conference Committee, the President

- thanked the outgoing Chair, Frank Hartmann and the outgoing Member, Matias Laine and welcomed the new Chair, Gunnar Rimmel and the new Member, Riccardo Tiscini.

Regarding the Publications Committee, the President

- reported that Annalisa Prencipe and Robert Goex had been re-elected for another term;
- announced that Saverio Bozzolan had been selected to be the first EAA Book Review Editor as of 1st January 2013.

Regarding the Doctoral Colloquium, the President

- thanked Jan Mouritsen for his valuable contribution to the DC during the past 6 years as a co-chair and even more years as a faculty member;
- announced that Keith Robson had been chosen to be the new co-chair.

Regarding the Standing Scientific Committee, the President

- thanked Paolo Quattrone for his valuable contribution to the SSC;
- announced that Aljosa Valentincic had been re-elected and that Ariela Caglio was joining the committee.

Results of elections of new Board Members 2012/2015

The President thanked the outgoing Board Members, i.e. Toomas Haldma (Estonia), Paolo Collini (Italy), Jerzy Gierusz (Poland), Elena Koseltzeva (Russia), Timothy Douppnik (North America), Akihiro Noguchi (Asia), Ladislav Mejzlik (Czech Republic), Marko Järvenpää (Finland), Axel Haller (Germany) and Christopher Humphrey (U.K.). She then welcomed the new and the re-elected Board Members:

Austria	:	Rainer Niemann , University of Graz
Estonia	:	Lehte Alver , Tallinn University of Technology
Italy	:	Lino Cinquini , Sant'Anna School of Advanced Studies
Poland	:	Anna Szychta , Lodz University
Portugal	:	Lucia Lima Rodrigues , University of Minho
Russia	:	Vyacheslav SOKOLOV , St Petersburg University of Economics and Finance
Turkey	:	Recep Pekdemir , Istanbul University
North America	:	Ervin Black , Brigham Young University
Asia	:	Yasuhiro Ohta , Keio University
Australia/New Zealand	:	Ann Tarca , University of Western Australia

2.2. Development initiatives

The President reported that financial support had been granted to doctoral activities:

- Writing to Publish workshop
- Early Career workshop
- PhD students attending their first EAA congress
- Doctoral Colloquium in Spain organised by the Spanish Association of Accounting scholars.

The MC had also approved to increase the number of students attending the Doctoral Colloquium from 27 to 36 and consequently the budget for covering the cost from 30.000 to 40.000€.

She also announced that the EAA would launch a more modern website in the coming months (new logo, new look).

2.3. Administrative issues

Membership situation 2012

The President presented a subset of the detailed membership situation (see full set in Appendix B):

Total number of members	Top 10 countries in 2012
2012 → 2.321	1. Germany (250)
2011 → 2.426	2. U.K. (220)
2010 → 2.171	3. Italy (166)
2009 → 1.700	4. U.S.A. (161)
2008 → 1.694	5. Australia (152)
2007 → 1.419	6. France (126)
2006 → 1.332	7. Spain (126)
2005 → 1.565	8. Canada (84)
2004 → 1.474	9. Finland (77)
2003 → 1.271	10. Japan (76)
2002 → 1.276	

She pointed out the steadiness of the membership and the international composition of the membership.

Accounts 2011

The Treasurer, Aileen Pierce, presented a subset of the full Statement of Income & Expenditure as well as of the Balance Sheet (see full set in Appendix C):

INCOME	2011 €	2010 €
Membership	119.272	113.600
Royalties EAR/AinE 'bundle'	97.126	91.286
Conference surpluses	18.831	33.750
Interest and Miscellaneous	27.904	24.848
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TOTAL INCOME	263.133	263.484

In relation to the Income, Aileen pointed out to the reasonably consistent income streams.

EXPENDITURES	2011 €	2010 €
Doctoral Colloquium & Development Committees	55.719	31.879
Publications & Communications	17.714	16.626
Legal & VAT advice	65.003	67.273
Administration	3.543	7.562
Finance costs on bonds	67.890	62.493
Taxation	4.570	17.436
	15.688	19.021
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TOTAL EXPENDITURES	232.124	222.290
Surplus	31.010	41.194

In relation to the Expenditures, Aileen explained that the Doctoral Colloquium's costs had increased due to the subsidy of 200€ given to 100 PhD students who attended their first EAA congress. She added that money started to be spent for development initiatives. All other costs were pretty stable.

BALANCE SHEET	2011 €	2010 €
Bank accounts	620.269	757.341
Government bonds	307.490	207.840
Conference advance	0	20.000
Receivables	98.479	93.475
Misc. debtors	49.291	25.726
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TOTAL ASSETS	1.075.529	1.104.382
Payables	85.275	93.558
Prepaid membership	83.121	101.936
Congress 2011: Revenues	0	32.765
Equity fwd	876.123	834.929
Surplus for year	31.010	41.194
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TOTAL LIABILITIES and RESERVES	1.075.529	1.104.382

Aileen highlighted that substantial amounts continued to be on the bank accounts and reminded that the savings had been spread over different banks while a new government bond had been bought at the moment it was issued, hence at no cost.

To the question of a member asking if the Association was happy with this policy, Aileen replied that it was not EAA's mission to generate and accumulate income. However, there was a need to have reserves in case the annual congress was facing a problem. Nevertheless, the EAA was considering new initiatives to spend some money productively in a near future.

No further questions or comments were made. The accounts 2011 were approved.

Next the Treasurer presented the Budgets 2013:

BUDGET - INCOME	2013 €
Membership (net of VAT at 21%)	99.174
Royalties EAR/AinE 'bundle'	100.000
T&F sponsorship for EAR events	5.000
Surplus conference	0
Website	1.000
Interest, etc.	20.000

TOTAL INCOME	225.174

In relation to the budgeted Income, Aileen reminded that the membership was net of VAT. EAA has been absorbing the relatively recent VAT charge (21%) on membership fees.

BUDGET - EXPENDITURES	2013 €
Doctoral Colloquium/Doctoral sponsorships	33.250
Other Academic Development Initiatives	60.000
Committees	36.800
Publications & Communications	78.800
Administration	68.000
Taxation	5.300

TOTAL EXPENDITURES	282.150
Budgeted overspend	-56.976

In relation with the budgeted Expenditures, Aileen commented in particular on:

- the budget of the Doctoral Colloquium: she pointed out that it had been agreed at the October 2011 interim Management Committee meeting to bring it to 40.000€ further to the expansion of the number of students;
- the budget for development initiatives: she mentioned that it had been approved to extend the reduced fee (200€) for 100 PhD students over the next two years (EAA congresses 2013 and 2014);
- all other items were in line with past budgets.

3. Report on the EAR and AinE

Laurence van Lent, the EAR Editor, presented the following statistics, of which full details can be found in Appendix D:

- Submissions and Acceptances
- Review report turnover times
- Time from submission to sending
- Distribution of submission topic areas
- Distribution of methods applied
- Geographical distribution of authors
- Published papers

He thanked Salvador Carmona for a nice collaboration and a smooth transition.

Lisa Evans, the AinE Editor, reported on the journal she was responsible for and in particular on:

- The 2010 volume
- Editorial policy
- Submissions
- Response time
- New appointments to Editorial Board
- EUFIN workshop

Full details can be found in Appendix E.

4. Report on the EAA Annual Congress 2012 - Ljubljana

Aljosa Valentincic, the Chair of the Congress 2012, reported that:

- the target and maximum number of delegates, i.e. 1.100, had been reached and even more;
- 763 papers had been presented during the 2,5 days either in parallel sessions with or without discussant or in research fora;
- 11 symposia had been organised and were reflecting the research interest of the EAA community as well as a large Editors' Panel.

The whole organisation process had been smooth, for which he thanked his whole team, the EAA Standing Scientific Committee, the EAA Management Committee and the EAA Executive Secretary.

To the question why none of the large consulting firms were sponsoring the congress, Aljosa replied that despite his efforts, he had not had any positive response.

5. Report on the EAA Doctoral Colloquium 2012- Bled

Bill Rees, one of the two co-chairs of the Doctoral Colloquium, reported that this year's Doctoral Colloquium had been held from 5-8 May 2012 in a small and cosy hotel in Bled.

Applications had been received from 117 PhD students coming from 27 countries. It was recalled that the students are selected on the twin criteria of those who will benefit most from the colloquium and who can also contribute significantly. Including the nominee from the American Accounting Association (AAA) and the nominee from the Accounting and Finance Association of Australia and New Zealand (AFAANZ), for the first time 36 selected students attended the Colloquium. They represented Germany 9, France 5, Spain 4, U.K. 4, Belgium 3, The Netherlands 3, Italy 2, Finland 1, Romania 1, Australia 1, U.S.A and Canada 1. The expansion from 27 to 36 students worked well.

Two students were selected to go to the Australian and American doctoral colloquia: Delphine Gibassier from France, who will go to Melbourne and Anna Elisia from Finland who will go to Lake Tahoe. Feedback from past winners suggests that this has been very useful.

BR explained that the faculty was selected by the co-chairs in consultation with the EAA Chair and the past faculty. The over-riding consideration is to select academics who can help the students to develop top-level research from their doctoral studies. Two faculty members had attended in the past as delegates.

This year's faculty consisted of:

William Rees (Co-Chair), University of Edinburgh, U.K.
Jan Mouritsen (Co-Chair, retiring), Copenhagen Business School, Denmark
Keith Robson (Co-Chair, designate), Cardiff University, Business School, U.K.
Chris Chapman, Imperial College London, U.K.
Beatriz Garcia Osma, Universidad Autonoma De Madrid, Spain
Joachim Gassen, Humboldt University Berlin, Germany
Wayne Landsman, University of North Carolina, U.S.A.
Frank Moers, Maastricht University, Netherlands
Fabrizio Panozzo, Venice University, Italy
Peter Pope, Cass Business School, City University Of London, U.K.
Cathy Shakespeare, University of Michigan, U.S.A.
Michael Shields, Michigan State University, U.S.A.

6. Report on the EAA Annual Congress 2013 - Paris

Nicolas Berland, the Chair of the Congress 2013, reported on his preparations with a Powerpoint presentation (see Appendix F), and in particular on:

- The dates of the congress (*)
- The host, Paris Dauphine University
- The venue
- The team
- The catering
- The social events
- The budget and the expected sponsorship
- Transport within Paris

(*) **Important:** New dates were announced after the congress as the originally scheduled dates were clashing with bank holidays. The new dates are: 6-8 May 2013.

Regarding the Doctoral Colloquium 2013, a venue had been found outside Paris.

7. Future Congresses

The President announced that after Ljubljana in 2012, the EAA Annual Congress would be hosted:

- In 2013 by the Paris Dauphine University in Paris;
- In 2014 by the the University of Tartu and the Estonian Business School in Tallinn;
- In 2015 by the Stratclyde University in Glasgow;

8. AOB

No further points or questions were raised.

With her special thanks to the Organisers of the Ljubljana Congress, the President adjourned the General Assembly 2012.
