



# General Assemblies

Paris - Wednesday, 8<sup>th</sup> May 2013

16.00-16.45hrs

16.45-17.00hrs

## MINUTES

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

### Agenda

1. Approval of the minutes of the General Assembly meeting 2012 - Ljubljana
2. Report from the President
  - 2.1. Corporate Governance issues:
    - Approval of new MC members
    - Results of elections of other EAA Officers (PC members, SSC chair and members, DC co-chair, FRSC chair and members)
    - Results of elections of new Board members 2013-2016
  - 2.2. Approval of the revised EAA statutes
  - 2.3. Development initiatives
  - 2.4. Administrative issues:
    - Membership situation 2013
    - Accounts 2012
3. Report on the EAR and AinE
4. Report on the EAA Congress 2013 - Paris
5. Report on the EAA Doctoral Colloquium 2013 - Saclay
6. Report on the EAA Congress 2014 - Tallinn
7. Future Congresses
8. Any Other Business

The agenda was approved.

## 1. Approval of the minutes of the General Assembly 2012 - Ljubljana

Neither questions nor comments were made. The minutes of the General Assembly 2012 in Ljubljana were unanimously approved.

## 2. Report from the President

### 2.1. Corporate Governance issues

The President reported that the Management Committee (MC) had met three times since Ljubljana, once in Brussels and twice in Paris, further to which some important decisions had been taken as well as several actions undertaken:

- Given the high number of South American members, a new regional Board member was elected, representing South & Central America.
- The MC decided to post the MC minutes and the Board minutes on the EAA website in order to increase transparency.
- The MC had taken important decisions related to doctoral education initiatives, that would be explained later during the meeting.
- The cover design change of the journals had been implemented.
- The President and President-elect had been invited by EIASM to a meeting bringing together all Associations supported by them. The meeting had been very useful to understand how the other associations were operating, and how they were coping with the risk of having to cancel a conference. The recommendation was to go for self insurance, which means keeping reserves for covering the maximum potential loss in the unlikely event that a conference is cancelled.
- The President reported that she had represented EAA at the AAA and CAAA conferences, as well as on the IFRS Advisory Council Meeting three times after the last Board meeting, and that Aileen Pierce had done so as well on the Consultative Advisory Group (CAG) of the IFAC's International Accounting Education Standards Board (IAESB).

#### Approval of new MC members and results of elections of other EAA Officers

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

- thanked the outgoing Members, Joachim Gassen and Thomas Jeanjean, and welcomed the new Members, Philip Joos and Thorsten Sellhorn (subject to General Assembly approval).

Regarding the Board, the President

- thanked the outgoing Members, i.e. Carsten Rohde, Martin Quinn, Karin Jonnergaard and Frank Hartmann;
- congratulated the re-elected Members, i.e. Ignace De Beelde, Frode Mellemlvik, Dumitru Matis and Daniel Oyon;
- and welcomed the new Members, i.e. Kim Petterson, Domenico Campa, Thomas Carrington and Ann Vanstraelen.

Regarding the PC, the President

- thanked Ann Jorissen who had to leave given her election as President-elect in view of becoming the next President, and welcomed two new Members, Kees Camfferman and Peter Walton;
- congratulated Paul André for having been elected AinE Editor-elect as of 1<sup>st</sup> January 2013.

Regarding the DC, the President

- congratulated Bill Rees for his re-election as one of two Co-chairs.

Regarding the SSC, the President

- thanked Hervé Stolowy for the great job he had done over the past 3 years and welcomed the new SSC Chair, Aljosa Valentincic;
- thanked outgoing Member, Marleen Willekens, and congratulated the new elected SSC Members Helena Isidro and Ann Vanstraelen.

Regarding the FRSC, the President

- congratulated Peter Walton for his re-election as FRSC Chair;
- congratulated also Axel Haller and Chris Nobes for their re-election;
- thanked the outgoing Members Mario Abela and Gilbert Gelard and welcomed the new Members Richard Barker and Filippo Poli.

#### Results of elections of new Board Members 2013/2016

The President thanked the outgoing Board Members, i.e. Carsten Rohde (Denmark), Martin Quinn (Ireland), Karin Jonnergard (Sweden), Frank Hartmann (The Netherlands). She then welcomed the new and the re-elected Board Members:

Belgium	:	<b>Ignace De Beelde</b> , Ghent University
Denmark	:	<b>Kim Pettersson</b> , CBS
Ireland	:	<b>Domenico Campa</b> , UCD
Norway	:	<b>Frode Mellemik</b> , Bodo Graduate School of Management
Romania	:	<b>Dumitru Matis</b> , Babes Bolyai University
Sweden	:	<b>Thomas Carrington</b> , Uppsala University
Switzerland	:	<b>Daniel Oyon</b> , HEC Lausanne
The Netherlands	:	<b>Ann Vanstraelen</b> , Maastricht University
Central & South America	:	<b>Fabio Frezatti</b> , University of Sao Paulo

## **2.2. Approval of the revised EAA statutes**

The President explained that as a quorum needed to be obtained in order to approve validly the revised statutes, it would be done during the second General Assembly meeting which had been called and would take place immediately after this one.

### 2.3. Development initiatives

The President reported on the new initiatives that the Management Committee had decided in 2012 to launch, and in particular:

- 1) A Call for funding PhD related activities was circulated in 2012 with the purpose of helping students preferably from Eastern/Southern Europe gain access to already established doctoral activities/programmes.

A total amount of 40.000€ covering 53 grants of 750€ each had been allocated to this project that would run all over 2013.

- 2) The first PhD Forum, taking place in parallel with this meeting, had attracted 105 students from 25 countries. Given the success, the initiative might be repeated next year.
- 3) A dedicated PhD Task Force had been set up with the purpose of promoting collaboration, sharing ideas and identifying best practices for doctoral education in accounting across Europe. An invitation to join the Task Force had been sent to the EAA members. 36 colleagues from 17 countries had expressed their interest and were invited to attend the PhD Task Force meeting organized in Paris.
- 4) Contacts had been made to investigate about how to deal with social media. No decision had been made yet. It was still work in progress.

### 2.4. Administrative issues

#### Membership situation 2013

The President presented a subset of the detailed membership situation, which had been circulated beforehand:

Total number of members	Top 10 countries in 2013
2013 → 2.403 ( <i>as at May 2013</i> )	1. Germany (271)
2012 → 2.321	2. U.K. (239)
2011 → 2.491	3. U.S.A. (182)
2010 → 2.230	4. Australia (163)
2009 → 1.807	5. Italy (153)
2008 → 1.694	6. Spain. (137)
2007 → 1.419	7. France (120)
2006 → 1.332	8. Canada (93)
2005 → 1.565	9. Japan (83)
2004 → 1.474	10. Finland (69)
2003 → 1.271	

The President pointed out that close to 25% of EAA's membership were non Europeans.

## Accounts 2012

The Treasurer, Martin Messner, presented a subset of the full Statement of Income & Expenditure to the meeting as well as a subset of the Balance Sheet. Both the accounts 2012 and the Auditor's report had been circulated prior to the meeting.

REVENUES	2012 €	2011 €
Membership fees	93.250	119.272
Journals (royalties)	97.836	97.126
Congress surplus	2.061	18.831
Other revenues	15.551	27.904
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<b>TOTAL INCOME</b>	<b>208.698</b>	<b>263.133</b>

EXPENDITURES	2012 €	2011 €
Journals	88.188	82.440
Congress related expenses	3.081	7.302
Academic development	74.599	55.716
Management and representation	13.976	11.549
Other expenses	81.954	75.116
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<b>TOTAL EXPENDITURES</b>	<b>261.798</b>	<b>232.124</b>
<b>Surplus or Deficit</b>	<b>-53.100</b>	<b>31.010</b>

In relation to the Expenditures, Martin pointed out that quite a lot of money had been spent on doctoral activities.

BALANCE SHEET	2012 €	2011 €
Bank accounts	646.075	620.269
Government bonds	200.000	307.490
Receivables	37.019	147.770
Deferred charges and accrued revenues	244.278	0
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<b>TOTAL ASSETS</b>	<b>1.127.372</b>	<b>1.075.529</b>
Reserves (self-insurance)	600.000	600.000
Additional reserves	307.133	276.124
Surplus current year	-53.100	31.010
Prepaid membership fees	98.952	83.121
Payables and accrued expenses	174.387	85.275
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<b>TOTAL RESERVES AND LIABILITIES</b>	<b>1.127.372</b>	<b>1.075.529</b>

The Treasurer highlighted that the reserves for self-insurance were foreseen to cover the costs in case the congress had to be cancelled. The amount estimated corresponds to the worst case scenario.

No further questions or comments were made. The EAA accounts 2012 were approved.

Next the Treasurer presented the Budgets 2014:

<b>BUDGET - REVENUES</b>	<b>2014 €</b>
Membership fees	93.000
Journals (royalties)	97.000
Congress surplus	-
Other revenues	21.000
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<b>TOTAL INCOME</b>	<b>211.000</b>

He explained that the revenues 2014 are similar to the revenues 2012 as the Tallinn congress is foreseen to be similar to the Ljubljana congress.

<b>BUDGET - EXPENDITURES</b>	<b>2014 €</b>
Journals	91.343
Congress related expenses	13.900
Academic development	63.250
Management and representation	13.800
Other expenses	82.200
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<b>TOTAL EXPENDITURES</b>	<b>264.493</b>
<b>Budgeted Overspend</b>	<b>-53.493</b>

Martin reported that the MC had discussed various possible actions that could be undertaken at short notice in order to avoid having a deficit or at least limiting it. They had submitted a proposal to the Board consisting in the increase of the membership fee by 10€ to cover the VAT, which since it was introduced had been absorbed by EAA. The proposal had been accepted by the Board.

### **3. Report on the EAR and AinE**

Laurence van Lent, the EAR Editor, was pleased to report that 2012 was another good year for *European Accounting Review*. He received 279 new submissions (excluding the revised submissions received by the Past Editor).

The journal published 26 articles and two book reviews. The journal's visibility and impact remained good. The 1-year impact factor over 2011 (the latest available, cites during 2011 to articles published in 2009 and 2010 divided by the total number of articles published in those two years) is 1.154.

He mentioned that the editorial team invested a great deal of effort in ensuring a good turnaround time for authors and that the online submission platform had definitely smoothed the process and increased turnaround performance.

Laurence thanked the Associate Editors for their commitment, as well as the PC and MC members for their support.

After briefly presenting himself, Paul André, the incoming AinE Editor, reported on the 2012 Volume consisting of two issues:

- Issue 1 consisted of one editorial, two papers in the Issues in European Accounting Section, three research papers and one research note.
- Issue 2 was a themed issue, responding to the EFRAG/ASB discussion paper 'Considering the effects of accounting standards'.

He mentioned that the number of papers submitted was slightly lower than last year. Topics covered in submitted papers were mainly in Financial Reporting, including IFRS adoption, SMEs and disclosure issues. Papers were submitted from a wide range of countries.

Paul pointed out that it was difficult to find ad hoc reviewers and announced that he would revamp the Editorial Board.

Last but not least, he announced that he was planning to organize a symposium on the "new conceptual framework" in Tallinn and to publish a special issue "Ten Years After" in the Autumn 2013.

Paul thanked the outgoing AinE Editor, Lisa Evans, for her help and support as well as all the reviewers.

#### **4. Report on the EAA Annual Congress 2013 - Paris**

Nicolas Berland, the Chair of the Congress 2013, reported that:

- there were more delegates than expected (close to 1.600);
- 899 papers had been presented during the 2,5 days either in parallel sessions with or without discussant or in research fora;
- 9 symposia had been reflecting the research interest of the EAA community as well as a large Editors' Panel.

He thanked in particular the Secretary General, Bruno Oxibar, and the Treasurer, Olivier Charpateau, as well as all the members of the Local Organising Committee and the students who helped out on the congress.

The President congratulated Nicolas and his team for a highly successful conference.

#### **5. Report on the EAA Doctoral Colloquium 2013- Saclay**

In the absence of the DC Co-Chairs of the Doctoral Colloquium, Bill Rees and Keith Robson, the President reported that the EAA doctoral colloquium, held in Saclay near Paris from 2-5 May, went well.

Applications had been received from 144 PhD students, i.e. a significant increase compared to 2011 with 117 applications, coming from 26 countries with 22 from Germany, 38 from the UK, 7 from France and Portugal, and 4 or more from Belgium, Denmark, Finland, France, Greece, Italy, the Netherlands, Russia, Spain and Sweden.

The selected students came from Germany 7, UK 3, Denmark 3, Netherlands 3, Spain 3, Austria 2, Finland 2, France 2, Ireland 2, Switzerland 2, Australia 1, Belgium 1, Italy 1, Portugal 1, Romania 1, Sweden 1 and USA 1. The Australian and American delegates represent appointees from their own accounting associations.

The President congratulated the two students selected to go to the Australian and American doctoral colloquia: Lisa Baudot (ESSEC, Paris, France), who will go to Perth and Jonas Heese (Maastricht University, Netherlands) who will go to Lake Tahoe.

This year's faculty consisted of:

Prof. William Rees (Co-Chair), University of Edinburgh, UK  
Prof. Keith Robson, (Co-Chair), Cardiff Business School, UK  
Prof. Beatriz Garcia Osma, Universidad Autonoma De Madrid, Spain  
Prof. Joachim Gassen, Humboldt University Berlin, Germany  
Prof. Eva Labro, University of North Carolina, Kenan-Flagler Business School, USA  
Prof. Wayne Landsman, University of North Carolina, Kenan-Flagler Business School, USA  
Prof. Jan Mouritsen, Copenhagen Business School, Denmark  
Prof. Fabrizio Panozzo, Venice University, Italy  
Prof. Cathy Shakespeare, University of Michigan, Stephen M. Ross School of Business, USA  
Prof. Michael Shields, Michigan State University, Eli Broad Graduate School of Management, USA  
Prof. Wim Van Der Stede, London School of Economics and Political Science, UK  
Prof. Ane Tamayo, London School of Economics and Political Science, UK

## **6. Report on the EAA Annual Congress 2014 - Tallinn**

Toomas Haldma, the Chair of the Congress 2014, reported on the preparations of the congress with a Powerpoint presentation, and in particular on:

- Host
- Congress dates
- Local Organising Committee
- Deadlines of paper submission and review
- General programme outline
- Venues and facilities
- Hotel accommodation
- DC potential venues

## **7. Future Congresses**

Gunnar Rimmel, the EAA Conference Committee Chair, reported that after Glasgow in 2015, no further location had been confirmed yet. He mentioned that he had received a new expression of interest for 2016 and that he was currently negotiating with another possible host for 2017.

Gunnar invited potential candidates for hosting future EAA congresses to contact him.

## **8. AOB**

As no further points or questions were raised, the President adjourned the first EAA General Assembly 2013.



The President, Begoña Giner, then opened the **second EAA General Assembly 2013**, called upon to approve a revision of the EAA statutes.

She explained that the changes had been announced last year, but due to technicalities, it had not been possible to approve them last year.

The changes were twofold and consisted in:

- 1) The appointment of a Treasurer on the Management Committee and its election procedure;
- 2) The change in the term of office of the Editors from 3 to 4 years.

Both changes were approved by the EAA members meeting in General Assembly.

Before adjourning the second General Assembly, the President thanked Nicolas Berland and his team for the tremendous effort and time put into the organization of the Paris congress.

Begoña, whose term of office as President was ending with this General Assembly, recalled it as a wonderful experience overall, a unique opportunity to meet and work with many people, and an honor and privilege for having served the Association.

She welcomed the incoming President, Ann Jorissen, and wished her well.

Ann congratulated Begoña for having run the Association with great efficiency, and thanked her for her help and openness during her one year term of President-elect.

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