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Straight Shooting CA Charter - Know, Understand, Use



The gazetting of the CA Charter is an important milestone in our profession. The Charter is the culmination of many years of discussion and negotiation between various affected parties and is a document of which I believe the profession should be immensely proud.

Nazeer Wadee CA(SA) is the Chief Operating Officer, SAICA.

The first thing I want to do is dispel some of the myths around Black Economic Empowerment (BEE) or Broad-based Black Economic Empowerment (B-bBEE). BEE is simply a process of driving inclusivity. It is not about enriching a group of people at the expense of others – as many would have us believe. There might often be anomalies in the manner in which the policy of BEE is implemented.

However, as with many things, the area of BEE is new ground and is something that will evolve as lessons are learnt and changes made. South Africa comes from a past where certain race groups were excluded from the mainstream economy. One of the reasons for the collapse of the apartheid structures was the fact that our economy could not be sustained by a minority of the population.

B-bBEE seeks to expand the economy by bringing into the economy communities and individuals that previously would not have had that opportunity. It seeks to do so by providing education, housing, infrastructure and other necessities so vital to the growth of any economy. And any economy that chooses to alienate the majority of its population will eventually experience the kind of unrest we are currently seeing in parts of the Middle East.

So what is the CA Charter? The CA Charter is modelled on the Codes of Good Practice (as issued by the dti) with deviations in certain areas. The vision of our Sector Code is 'to grow the number of black people in the CA(SA) profession to reflect the country's population demographics and to empower and enable them to meaningfully participate in and sustain the growth of the economy, in the process advancing equal opportunity and equitable income distribution'.

Our sector code differs from the dti's Codes of Good Practice in that we have opted to reduce the focus on preferential procurement and instead focus more on employment equity and skills development, e.g. growth in pipeline. Given that the codes apply largely to practising firms, this makes good sense. Procurement is not a feature of the business and operating models of firms operating in this sector. The accountancy world is and must be about the development of skills (in our case, critical and scarce skills in the form of the competencies learned in the CA programme) and ultimately the demographic of staff employed by those firms.

The CA Charter seeks to encourage behaviours that drive investment in skills. One of the fundamental tenets of a strong developing economy is that of an educated population. The economic miracles of countries like China, Malaysia, Japan are all directly attributable to extensive investment in education, with particular focus on the development of professionals. The CA Charter embodies that spirit by encouraging investment in skills development that is inclusive and relevant.

In as much as the Charter seeks to drive this behaviour going forward, SAICA and many in the profession have embodied the spirit of the Charter over much of the last decade. The Thuthuka initiatives, run by SAICA, and supported by the profession and government alike, I have seen substantial investment in the development of skills and ultimately the empowerment of individuals and communities over the past decade.

SAICA's membership demographic has shifted over the years with an ever increasing number of Black members joining the Institute.

Our trainee numbers have also shifted over the past few years. This is reflected in both race and gender statistics. Again, this talks to the profession's commitment to skills development generally and its commitment to facilitate growth in the number of CAs(SA). Most notable has been the growth in the number of Black CAs(SA) over the past few years with the Thuthuka initiative being one of the key contributors.

To conclude, the CA Charter embodies the commitment of the profession to inclusivity and growth of the economy through effective B-bBEE programmes. The multitude of programmes that we have put in place as a profession continues to fill me with a sense of extreme pride. These programmes include initiatives like The Thuthuka Bursary Fund and The Hope Factory which allow members to earn skills development and enterprise development points respectively. As has been SAICA's and the profession's response in the past, we have chosen to lead and make things happen.

I encourage members to read through the Charter (www.cacharter.co.za) and drive its application through their businesses. Members of the Secretariat are available to engage in discussions on any comments you might have around the Charter. [asa](#)

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- Sixteen arrested in Italy for soccer match-fixing

from the pen

- June 2011

In this issue we deal with the question of investments. How it can potentially grow our economy and how to define and plan for it, and we also identify the hotspot for future investments: Africa.

Sentiments about our continent, over the past few decades, have transitioned from the loathsome explorer age cries of 'Deep dark Africa' to the somewhat more realistic sentiments of 'Rich Africa, Poor Africans' to what the world now calls 'Africa – your time has come'. But if you're from this continent, then these sentiments are just that, sentiments. Because Africans have intuitively known for decades that our continent with its rich natural resources, is an untapped investor haven.

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Readers who want to find out more about the Consumer Protection Act can contact the National Consumer Commission - Phone 0860 266 786 FAX : 0861 515 259, or email: ncc@thedti.gov.za or write to: P O BOX 30251, SUNNYSIDE PRETORIA, 0132
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