

TREASURY, RISK
AND FINANCE
PROFESSIONALS

ACT

ACTonCharter

Support our application for a Royal Charter



As the leading professional body for international treasury qualifications, The Association of Corporate Treasurers (ACT) is applying for a Royal Charter

ACTonCharter

The ACT is seeking a Royal Charter to recognise members' achievements and to reinforce our public standing, both within the UK and internationally.

Throughout our 32 year history our aims have been to raise the awareness of the profession, the aspirations of our members and the standards of those who work in treasury, risk and corporate finance.

Gaining a Royal Charter would not only recognise our success in achieving those aims but also reaffirm our leading position in the treasury profession.

Raising awareness of treasury

The ACT qualifies, supports and represents professionals working in treasury, risk and corporate finance. We are the leading professional body for international treasury qualifications defining standards, promoting best practice and supporting continuing professional development. We are the route to treasury excellence and the voice of corporate treasury.

The ACT has developed significantly in the last few years. We now have over 4,000 members and 2,000 students in 68 countries, including representatives from over 90% of the FTSE 100 companies. We run international conferences, thought-leadership events and training courses and have a global readership for our key publications, *The Treasurer* and *The International Treasurer's Handbook*. We provide support and guidance on UK, European and international initiatives and are regularly asked to comment on the development of legislative and regulatory proposals and to provide formal policy submissions and responses when such proposals enter public consultation.

A measure of professionalism

The corporate treasury function is a specialised and distinct one. It is the interface between companies and financial markets. Members of the treasury profession deal with critical questions in finance, financial strategy, investment, funding and financial risk.

In the current economic climate there has been a growing requirement to increase the visibility and accountability of corporate financial management. The ACT supports the industry by providing a competencies framework through our qualifications, events and training. We provide assistance and support to the wider finance community and set ethical standards for all members.

What is a Royal Charter?

Royal Charters are granted by the Sovereign on the advice of the Privy Council. It is a form of incorporation, with a history dating back to the 13th century.

The original purpose of a Charter was to create public or private corporations (including towns and cities) and to define their privileges and purpose. Today, however, incorporation by Royal Charter has a much greater significance. Charters are reserved for certain sorts of bodies, with the common feature that they operate in the public interest. Professional bodies are one of the classes of body that can seek incorporation by Royal Charter, and a Charter has come to be regarded as the gold standard for today's professions. A Charter is an assurance to the public that the body is sound and well established, and that its members have a high level of qualification and experience, which is kept up to date; and that their conduct and activities will be properly monitored.



"The ACT has developed since its incorporation in 1979 and has established itself as the voice of corporate treasury representing the professional interests of our members. We continue to raise standards at all levels through our qualifications and training, events and policy and technical initiatives. Gaining a Royal Charter will acknowledge the growing influence of the ACT internationally and the importance of the treasury profession."

Colin Tyler, Chief Executive, ACT



"We believe this is the right time to apply for a Royal Charter and that this is an important step in the evolution of the ACT and in increasing the awareness of the role of treasury. It will raise the profile and integrity of those working in treasury, risk and corporate finance."

James Douglas, President, ACT

Benefits of gaining a Royal Charter

Being a member of a Chartered body is a clear differentiating factor from other organisations. It will provide an external and official 'seal of approval' for the ACT, the profession and our members. It will give:

- External acknowledgement of the treasury profession.
- Greater recognition for members.
- Increased profile and reputation for the ACT, our members and the profession. This will undoubtedly attract additional students and members.
- Confidence in the profession.

How will this affect members?

Gaining a Royal Charter will not change our qualifications, members' designatory letters or members' voting rights.

By belonging to a Chartered professional body, members will, however, benefit from enhanced status with the public and their colleagues.

How will this affect the ACT?

There will be some consequential changes to the structure of the ACT but these will have no practical difference in how members engage with the ACT. The main difference will be that any changes to our future Charter or Bye-Laws must be submitted and approved through the Privy Council.

Lend your support

Demonstrating the support of our members and the wider treasury profession is a key part of our petition. We welcome comments from members and hope you will support us in this exciting initiative. To register your support visit www.treasurers.org/charter or write a letter of support to:

Colin Tyler, Chief Executive, ACT, 51 Moorgate, London, EC2R 6BH, UK.

We are also speaking to a number of influential business figures, academic institutions, other professional bodies, employers and other interested parties to gain support for our drive to gain a Royal Charter.

Timetable for achieving a Royal Charter

November 2011 – January 2012	Consultation with members – including regional meetings in the UK and overseas Obtain support from interested parties
February/March 2012	Voting members vote at EGM Formal petition to the Privy Council
Summer/Autumn 2012	Privy Council decision



Find out more

To find out more about the Chartered process, what it means for you and the profession, please visit our dedicated website www.treasurers.org/charter

If you would like to contact us to ask for further information, to discuss the process or to make any comments please contact:

Colin Tyler

Chief Executive

E: ctyler@treasurers.org

T: +44 (0)20 7847 2542

Ria Robinson

Director of Membership and Company Secretary

E: rrobinson@treasurers.org

T: +44 (0)20 7847 2555

The Association of Corporate Treasurers
51 Moorgate London EC2R 6BH UK

T: +44 (0)20 7847 2540

F: +44 (0)20 7374 8744

E: enquiries@treasurers.org

W: www.treasurers.org

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