



OPPORTUNITIES FOR AMCTs

Members will be aware that over the past two years we have radically changed the governance process at The Association of Corporate Treasurers (ACT). This has been an ambitious exercise, but one that many of us felt was vital for our long-term prosperity. A further step has now been taken with the passing of a special resolution at the EGM on 30 July. The effect of this resolution is to enfranchise AMCTs, who will, for the first time, be able to vote in Council elections and stand for Council.

The earlier round of governance changes introduced more clarity in responsibilities and expectations of the volunteers and the employees of the ACT. We significantly simplified the structure of Officer positions and sought to make Council more effective by making it smaller and therefore more cohesive, as well as introducing a requirement that Council members stand down after serving two three-year terms.

The enfranchisement of AMCTs was recommended by the Member Services Committee and Council only after considerable debate. We recognise that the senior level MCT qualification is at the heart of the reputation of the ACT and its leadership among treasury associations, and that we dilute this at our peril. We also know that the numbers moving from AMCT to MCT are far lower than we would wish and that this is something we must address. In the meantime, however, the practical reality is that very significant numbers of individuals working in treasury or with treasurers are taking AMCT and then joining as Associate Members. With Associate Members now accounting for 46% of total members, up from 35% four years ago, this trend in the composition of our membership base is something we should not ignore.

EXCITING OPPORTUNITIES. With the successful EGM resolution AMCTs are now free to vote in Council elections and to take a maximum of four Council seats. I believe, as does Council, that this is an exciting opportunity to develop the composition of Council and ensure that it is suitably representative of the range of experience and seniority in our membership.

Later this month, members will be sent nomination forms for the four vacancies on Council that occur at the end of 2003. It is open to any member (but not corporate representatives) to nominate candidates. With four new people to be elected to Council we can strengthen further the strategic input into the governance of the ACT, and I hope AMCTs will be well represented in the new Council. Although neither I nor the Officers are allowed to support a nomination, we would be happy to talk through, informally, how Council operates and what sort of commitment is needed.

I would also like to see more MCTs coming forward and seeking upgrading to fellowship (FCT) status. Applications for this are reviewed by the Member Services Committee, who look for proactive involvement in the treasury profession, whether this is through the ACT or externally. The committee considers participation, for instance, in committees or working groups, or in any one of a number of areas of the education process. Contributions to *The Treasurer* or *The Treasurer's Handbook*, speaking at events and so on, with these activities sustained over time and perhaps mirrored in similar work outside the ACT, together, all build a sound basis for fellowship. FCT is a sign of genuine achievement that fellow members – and the wider work community – will recognise. Do get in touch with Anna McGee (amcgee@treasurers.co.uk) or me (rraeburn@treasurers.co.uk) if you would like to find out more about upgrading to FCT.

I have used this column and our monthly email newsletter to bang the recruiting drum for volunteers. The variety and diversity of our membership should be reflected in our regional groups, committees and working groups. Our need never falters, and as long-serving friends step down, we replenish them with new volunteers, bringing fresh ideas and a different perspective. We continue to develop the use of working groups – good current examples are the team focusing on the detail of The Treasurers' Conference and the (virtual) group working with John Grout on ratings – but this in itself means that the pool needs widening and deepening. Contact me – as above – if you are interested.
RICHARD RAE BURN

ON THE MOVE

■ **Tony Chitty MCT**, formerly Assistant Group Treasurer at GKN plc, has moved to AgustaWestland as Head of Treasury – UK.

■ **Daniel Cowland AMCT**, formerly Project Finance Manager at Standard Bank London Ltd has been appointed Assistant Treasurer at EDF Trading Ltd.

■ **Nick Dryden MCT**, previously Director of Business Compliance at Reuters has been appointed Partner at Moore Stephens Refidar in Geneva, Switzerland.

■ **Peter Evans MCT**, has been appointed Business Development Director for Tesco Plc. Previously he was Finance Director for Tesco Taiwan.

■ **Paul Garvey MCT**, has moved to Scapa Group plc as Group Tax and Treasury Manager. He was previously Group Treasurer at Ajwa Group, Jeddah, Saudi Arabia.

■ **Mike Harradence AMCT**, formerly Corporate Financial Controller for Alpnet Inc, has been appointed new divisional financial controller for Stork NV.

■ **Sheelagh Killen MCT**, previously Technical Editor of *The Treasurer* and the 2003 edition of *The Treasurer's Handbook*, is leaving The Association of Corporate Treasurers to attend law school full-time. On graduation, she will join Baker & McKenzie as a trainee solicitor.

Please send items for inclusion (including daytime telephone number) to Anna McGee, amcgee@treasurers.co.uk.