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Prof Wilna Bruwer word eerste gegradeerde navorser

Professor Wilna Bruwer, verbonde aan die Departement Rekeningkunde, is die eerste personeellid van die departement om 'n gradering van die "National Research Foundation" (NRF) te ontvang. Befondsing van die NRF word hoofsaaklik gerig op akademiese navorsing en die ondersteuning van nasionale navorsingsliggame.

Om as navorser gegradeer te word is 'n omvattende proses. Die kwaliteit van die aansoeker se navorsingsuitsette van die laaste vyf jaar word deur ten minste ses eweknie-evalueerders geëvalueer. Die impak van die aansoeker se werk op sy/haar navorsingsveld en verwante velde word ook beoordeel. Die evalueerders se kommentaar word aan 'n spesialiskomitee voorgelê, wat verantwoordelik is vir die besluit oor die gradering asook die kategorie wat toegeken word.



Die 'National Research Foundation' (NRF) is die regeringsliggaam verantwoordelik vir die bevordering en ondersteuning van basiese en toegepaste navorsing.

Prof Wilna is binne die Y-kategorie gegradeer, wat beskryf word as:

"Young researchers who have held the doctorate or equivalent qualification for less than five years at the time of application, and who are recognized as having the potential to establish themselves as researchers within a five-year period after evaluation, based on their performance and productivity as researchers during their doctoral studies and/or early post-doctoral careers."

Prof Wilna doen haar navorsing in Finansiële bestuur en spesifiek in die velde van oorbodryfsmaatskappye en die misluktingsvoorspelling van maatskappye. Vyftien geakkrediteerde artikels waarvan sy die outeur of mede-outeur was, het al in ses verskillende joernale verskyn. Sy het ook al verskeie toekennings ontvang vir haar publikasies.

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RADEMEYER WESSON

GEOKTROOIEERDE REKENMEESTERS (SA)



Vlnr: Prof Leopoldt van Huyssteen (Uitvoerende Direkteur: Bedryf en Finansies), Prof Pieter von Wielligh en Prof Johann de Villiers (Dekaan: Ekonomiese en Bestuurswetenskappe)

Prof Pieter von Wielligh lewer professorale intreerede

Professor Pieter von Wielligh, wat in 2000 by die Departement aangesluit het, is in September 2008 tot professor in Ouditkunde bevorder. Hy het sy intreerede as professor tot die departement op 14 Mei 2009 gelewer. Die intreerede het gehandel oor 'Die pad na 'n raamwerk vir die oudit van versekeringskontrakte en verdienste van Suid-Afrikaanse Langtermynversekeraars'. Die intreerede het daarop gewys dat die Suid-Afrikaanse langtermynversekeringsbedryf tans by 'n belangrike kruispad in sy bestaan is. Kommer bestaan oor onder andere, hoë kostestrukture, onvoldoende deursigtigheid in openbaarmaking aan polishouers, onvervulde verwagtings van polishouers, die uitbreiding van beleggingsmoontlikhede beskikbaar vir verbruikers asook die invloed van die huidige krisis in wêreldmarkte en polisvervallings en –afkopings en nuwe besigheid. Hierdie bronne van kommer plaas druk op die bestaande produkte en praktyke van Suid-Afrikaanse langtermynversekeraars. Die oudits van hierdie versekeraars is van komplekse en hoë risiko-aard as gevolg van die komplekse aktuariële waardasieproses van polisverpligtinge wat spruit uit versekeringskontrakte.

Die volle intreerede is beskikbaar by:
<http://academic.sun.ac.za/accounting/Finale%20dokument.pdf>



Riaan Rudman receives his prize from Ebrahim Parker of ISACA (Western Cape)

Lecturer receives ISACA prize in Dissertation Competition

Riaan Rudman, senior lecturer in Auditing, submitted his dissertation for the degree of Masters in Accounting in the specialst field of Computer Auditing to the National Information Systems Audit and Control Association (ISACA) Dissertation competition. ISACA is an international association responsible for IT governance professions including IT auditors and governance and security professionals. The mission of the South African Chapter of ISACA is to promote assurance, security and governance in information systems locally. The ISACA South African Chapter offered cash prizes for the two best dissertations on any subject in the fields of assurance, security or governance of information systems throughout South Africa. Riaan's dissertation entitled: *"Incremental risks in Web 2.0 applications"* was awarded first prize in the competition.

The dissertation addresses one of the latest phenomenon on the internet... *Web 2.0*, the generally accepted technical term used for the technology driving applications such as Facebook, Twitter and Youtube. Riaan found the ease with which "uneducated" internet users can publish content and upload information and the difficulty "other" users have in identifying the reliability of the content and its source a bit disconcerting, not considering the other potential risks. This lead him to examine the concept and to develop a framework to identify and investigate the incremental security issues an organisation is exposed to through Web 2.0 applications, with specific focus on unauthorised access. The research also recommends possible safeguards to mitigate the incremental risks that arise as a direct consequence of Web 2.0 to an acceptable level.

A summary of the dissertation is to be published in the ISACA publication *IT Focus*, while another section of the research is scheduled for publication in *The Electronic Library (TEL)*, an internationally accredited journal in the Emerald staple of publications.

Rosali Kruger invited to various international business conferences

Rosali Kruger, a BAcc Honours student, submitted research essays on various business topics during 2009. As a result she was selected to attend four different international business conferences, hosted in Switzerland, Germany, Taiwan and New York.

Rosali was invited to attend the 12th World Business Dialogue from 1 to 2 April 2009 in Cologne, Germany as one of 200 international students. Her essay focused on Innovation as a differentiating factor for business success. It focused on identifying limiting factors to the production of innovation, how they could be addressed and whether a target figure for innovation could be derived to assist a country to meet its demand for new solutions. Distinguished speakers at the conference included the CEO of Ford and Adidas.



Annually students from around the world enter essays for the St. Gallen Wings of Excellence Award, which has become one of the most important international essay competitions. At the prestigious conference influential business leaders and students engage in dialogue about current affairs. The students who wrote the best 200 essays out of over 1,000 entries worldwide were invited to the 39th St. Gallen Symposium which took place in Switzerland from 7 to 9 May 2009. The theme of the symposium was 'Revival of Political and Economic Boundaries'. Among the guests were Prof Dr. Robert Aumann, Nobel Prize winner in Economics, the Minister of Finance of Singapore and the president of Serbia. Rosali's contribution to the conference was on the topic of how to craft successful business strategies for a multinational company facing changing economic conditions and a period of recession. Two other South African students were also invited to attend, one from the Stellenbosch University and the other from the University of Kwa-Zulu Natal.

Although Rosali was also invited to attend the 1st Global Initiatives Symposium in Taiwan from 6 to 12 July 2009 due to an essay she submitted on Corporate Social Governance, she was unfortunately unable to attend the conference.

The 35th Annual Business Today International Conference will take place on 21 to 24 November 2009 in Times Square, New York. The conference is hosted by Princeton University and Business Today Magazine. Only 150 of the more than 1,500 applications received from students around the world are accepted. Apart from listening to 70 of America's leading CEO's, students attending the conference will work on a Harvard Business School Case Study and enjoy student and tourist activities. The topic for this year's conference is "Weathering the Storm: The Challenges and Opportunities of a Global Slowdown".

Bernard Geldenhuys wen Deneys Reitz prys in Belastingtesis-kompetisie



Bernard Geldenhuys, 'n oud-student van die Department Rekeningkunde, het die graad MComm in Belasting in 2008 met lof geslaag. Aangesien Bernard sy skripsie, getiteld "*An analysis of section 80A(c)(ii) of the Income Tax Act 58 of 1962*" met lof geslaag het, het sy studieleier, prof Linda van Schalkwyk van die Departement Rekeningkunde, sy tesis ingeskryf vir die landswye Belastingtesis-kompetisie. Die kompetisie word jaarliks deur Deneys Reitz Ing., 'n prokureursfirma met 'n groot belastingafdeling, aangebied.

Bernard se tesis het die gesamentlike eerste plek in die kompetisie gewen. Sy prys, wat 'n geldbedrag insluit, is tydens 'n gala prysuitdelingsgeleentheid, wat op 8 Oktober 2009 in Johannesburg gehou is, oorhandig.

Veskeie artikels is na aanleiding van die navorsing deur prof Linda van Schalkwyk en Bernard geskryf, wat in Accountancy SA en Meditari Accountancy Research gepubliseer is. Lees meer oor hierdie navorsing op bladsy 21 van RekNuus.

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SAIGR loods omvattende nuwe kwalifikasieproses vir toekomstige GRs(SA)

Die Suid-Afrikaanse Instituut vir Geoktrooierde Rekenmeesters (SAIGR) is tans besig om die nuwe kwalifikasieproses vir die GR(SA)-kwalifikasie bekend te stel. Die proses gaan van toepassing wees vir alle opleidingskontrakte wat op of na 1 Januarie 2010 'n aanvang neem. Hierdie proses, wat breedvoerig omskryf word in die nuwe Vaardigheidsraamwerk ("*Competency Framework*") van die SAIGR, is aan die einde van 2008 goedgekeur.

Die doelwit met die nuwe proses is om te verseker dat die GR(SA)-kwalifikasie relevant en volhoubaar bly in die snelveranderende globale omgewing en tydvak waarin ons tans beweeg. Trouens, die GR(SA) word in die nuwe Vaardigheidsraamwerk omskryf as "*a leader with a very specific background in professional accountancy*" (eie klem). Buigsaamheid in die kwalifikasieproses is geïdentifiseer as die meganisme om hierdie doelwit te bereik.

Die drie pilare waarop die GR(SA)-kwalifikasie gebou is, is (1) akademiese opleiding (by 'n geakkrediteerde instansie), (2) indiensopleiding (by 'n goedgekeurde opleidingskantoor) en (3) 'n assesseringskomponent (tradisioneel die SAIGR Deel 1 en Deel 2 Eksamens en die Openbare Praktijk Eksamen van die *Independent Regulatory Board for Auditors (IRBA)*, wat deur die SAIGR geakkrediteer word).

Akademiese opleiding

In die verlede was die SAIGR baie voorskriftelik oor die inhoud van die sillabus wat deur universiteite aangebied moet word. Die nuwe model is minder voorskriftelik aangesien dit fokus op vaardighede wat bereik moet word (d.w.s. uitsetgebaseerd) eerder as 'n gedetailleerde sillabus (insetgebaseerd). Geakkrediteerde universiteite sal dus voortaan meer vryheid hê rakende die samestelling van hul programme, wat weer mag lei tot verskille tussen die programme van verskillende universiteite.

Indiensopleiding

Een van die redes waarom 'n nuwe kwalifikasieproses herondersoek is, is juis die versoek vanaf opleidingskantore dat die huidige voorskriftelike riglyne voorsiening moet maak vir die omgewing waarbinne elke opleidingskantoor funksioneer. Die nuwe 2010 model is inderdaad buigsaam!

Die nuwe model identifiseer sewe sleutelareas waaraan 'n leerlingrekenmeester blootstelling moet kry tydens die 3-jaar opleidingskontrak. Die vlak van blootstelling en gevolglike vaardigheid sal beïnvloed word deur die aard en industrie van die opleidingskantoor.

Verpligte vaardighede:

1. Deurlopende vaardighede
 - Etiek en professionalisme
 - Persoonlike eienskappe
 - Professionele vaardighede
2. Rekeningkunde en eksterne verslagdoening

Voorgeskrewe vaardighede:

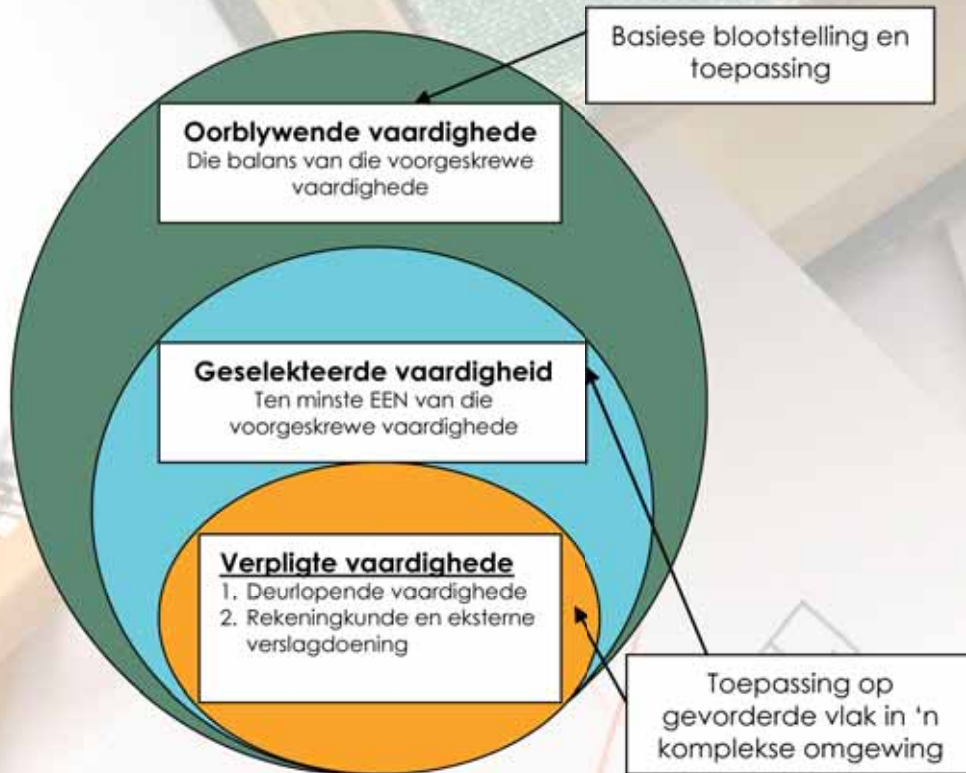
3. Interne oudit, risikobestuur en korporatiewe gedrag
4. Finansiële bestuur
5. Oudit en gerusstelling
6. Belasting
7. Bestuursbesluitneming

Voortaan sal alle leerlingrekenmeesters moet bewys lewer dat hulle die verpligte vaardighede voldoende bemeester het op 'n gevorderde vlak in 'n komplekse omgewing.

Leerlingrekenmeesters moet ook ten minste EEN van die voorgeskrewe vaardighede selekteer en, net soos in die geval van die verpligte vaardighede, demonstreer dat hulle die vaardigheid voldoende bemeester het op 'n gevorderde vlak in 'n komplekse omgewing.

Ten opsigte van die oorblywende voorgeskrewe vaardighede word slegs 'n basiese blootstelling en toepassing vereis.

Opleidingskantore het dus nou die geleentheid om 'n opleidingsprogram saam te stel wat uniek pas by die omgewing waarbinne die besigheid funksioneer. Opleidingskantore het die opsie om te besluit watter een of meer van die voorgeskrewe vaardighede hulle aanbied as 'n geselekteerde roete. Voornemende leerlingrekenmeesters sal dus voortaan nie net die firma as geheel beoordeel wanneer hulle 'n opleidingskantoor moet selekteer vir die 3-jaar opleidingskontrak nie. Hulle sal spesifiek ook die hoeveelheid en tipes geselekteerde voorgeskrewe vaardighede-opsies wat die firma aanbied, moet beoordeel.



Assessering

Die SAIGR beoog om voortaan slegs een Deel 2 eksamengeleentheid te hê en nie meer die openbare Praktykeksamen van die IRBA as alternatief te erken nie. Die samestelling van hierdie assesseringsgeleentheid is egter nog onduidelik. Ons weet egter dat dit nie 'n herhaling van die inhoud van die Deel 1-eksamen gaan wees nie. Hieruit volg die afleiding dat dit heel moontlik 'n assessering van die verpligte vaardighede gaan wees.

Gevolgtrekking

Die nuwe kwalifikasieproses van die SAIGR is 'n stap in die regte rigting. Fundamentele tekortkominge in die huidige proses word daadwerklik aangespreek en die buigsamheid verleen 'n aantreklikheid aan die kwalifikasie wat voorheen dalk ontbreek het.

Die bestuur van die Departement is reeds 'n geruime tyd besig om die uitdagings en geleenthede wat die nuwe kwalifikasieproses bied, te ontleed, insette daarvoor te lewer en dit te bestuur. Ons sien daarna uit om hierdie nuwe era in die GR(SA)-kwalifikasieproses saam met die SAIGR en ons ander vennote te betree.

Hierdie artikel is geskryf deur Judith Terblanche, 'n Ouditkunde dosent by die Departement Rekeningkunde.



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Aspirant rekenmeesters is ook handig met die verfkwas

Thuthuka is 'n transformasie-inisiatief van die Suid-Afrikaanse Instituut van Geotkrooierde Rekenmeesters (SAIGR) wat daarop gemik is om voorheen-benadeelde leerders in skole aan te moedig om 'n loopbaan in die geotkrooierde rekenmeestersveld te volg. Die Stellenbosch Thuthuka Beursprogram bestaan uit vier hoofkomponente. Die belangrikste komponent is die student self, wat verantwoordelikheid vir sy/haar toekoms moet neem en die geleenthede wat bestaan, moet aangryp. Akademie is die tweede belangrike komponent, waarvolgens die studente deelneem aan verskeie transformasie- en gehalte-inisiatiewe van die Departement Rekeningkunde in die vorm van akademiese hulpprogramme. Die Thuthuka-studente neem ook deel aan doelgerigte modules in lewens- en werkplek-vaardighede. Die laaste, dog belangrike komponent, is gemeenskapsinteraksie.

Die aantal Thuthuka-studente aan die Departement het vanjaar gegroei tot 'n groep van 79 studente. Alhoewel hulle akademiese studies die meeste van hul tyd in beslag neem, het die Thuthuka-studente die afgelope drie jaar reeds 'n groot impak op Stellenbosch en die omliggende gemeenskap gehad. Hulle is onder andere by koshuise betrokke as mentors en huiskomitee-lede. Die studente het gedurende die jaar ook individueel aan verskeie gemeenskapsinteraksie-projekte deelgeneem, wat gewissel het van vrywillige welwillendheidswerk tot die toepassing en oordrag van hulle nuut-ontwikkelde rekeningkundige kennis in hulle tuisgemeenskappe. Die leiding en ontwikkeling van die jeug en toekomstige rekenmeesters lê die Thuthuka-studente na aan die hart en daarom het hulle ook gedurende die jaar tyd opgeoffer deur hulle betrokkenheid by skolekampe en organisasies soos *Rachel's Angels*.



Die studente het 'n inisiatief begin om fondse in te samel met die doel om dit terug te ploeg in die plaaslike gemeenskap by wyse van 'n kleuterskool, Sonstraal, in Jamestown buite Stellenbosch. Eerder as om net geld of toerusting aan die kleuterskool te skenk, het die Thuthuka-studente van Stellenbosch Universiteit gedurende die jaar heelwat tyd saam met die voorskoolse kleuters van die kleuterskool, wat van die Jamestown-gemeenskap en omliggende plase afkomstig is, spandeer.

Mnr Delano Williams, 'n derdejaar Thuthuka-student, het in 2008 namens die Thuthuka-studente onderneem dat die groep in 2009 'n groter bedrag as in 2008 sal insamel. Met hierdie doel voor oë het die studente gepoog om die R4 000 wat in 2008 ingesamel is, te verdubbel. Die studente het besluit dat hulle die fondse sal insamel deur van huis tot huis te kollekteer.

Gedurende die Junie/Julie universiteitsvakansie het die studente die geld in hulle tuisdorpe begin insamel. 'n Vennootskap is ook met PricewaterhouseCoopers gesluit, wat onderneem het om elke rand wat die studente insamel, te verdubbel. Met die beskikbare fondse moes die studente beplan en besluit watter opvoedkundige speelgoed, boeke en nodige toerusting gekoop gaan word om die Sonstraal kleuterskool van binne en buite te vernuwe.



Gedurende die naweek van 18 September 2009 het 75 Thuthuka-studente tyd saam met die 40 voorskoolse kleuters by die kleuterskooltjie deurgebring deur onder andere speletjies te speel. Beide die Thuthuka studente en die kleuters het hulself geniet. Die kleuters is met middagete getrakteer en verrassingspakkies, gevul met lekkers en ander speelgoed, is aan die kinders uitgedeel.

Nadat die kleuters huiswaarts gekeer het, het die harde werk begin. Die fasiliteite is deur die studente verfraai terwyl 'n opgewekte en positiewe atmosfeer geheers het. Die buitemure van die skooltjie is gewas en geverf, terwyl die binnekant skoongemaak en reggepak is. Die studente het tot laat die middag gewerk en weer vroeg die volgende oggend begin om seker te maak dat die werk voor die einde van die naweek voltooi was. Maandagoggend het die kleuters by 'n 'splinternuwe' skool aangekom – die Sontraal kleuterskool het van binne en buite nuut gelyk en gevoel en was boonop toegerus met nuwe speelgoed en boeke.

Raelene Adams, 'n tweedejaar Thuthuka-student en hoof-organiseerder van die Thuthuka gemeenskapsdiensprojek, sê dat die dankbaarheid en vreugde van die skoolhoof en die kinders se glimlagte al die ure van beplanning en harde werk by die kleuterskool die moeite werd gemaak het.

Vir meer inligting oor die Stellenbosch Thuthuka program, besoek gerus ons webwerf by <http://www.sun.ac.za/accounting/thuthuka.html>.

Studenteprestasies in eksterne eksamens

Oud-studente van die Departement het weereens baie bevredigende resultate behaal in onlangse eksamens van die onderskeie professionele liggame. Die Departement Rekeningkunde is baie trots op hierdie studente en wens hulle van harte geluk met hul uitstekende prestasies.

SAIGR Kwalifiserende Eksamen – Deel I 2009

Nege en negentig persent van studente wat 'n HonsBRek-graad of 'n Nagraadse Diploma in Rekeningkunde (NDR) aan die Universiteit Stellenbosch gedurende 2008 behaal het, was suksesvol in KE 1-2009. Dit is die hoogste slaagpersentasie ten opsigte van eerste probeerslae in die 2009 KE 1 eksamen landswyd. Alison Michelle Phillips, Charné Joubert (neé Pretorius), Lielzel Reitz en Floris Petrus Steenkamp het die eksamen met meriete (75% en hoër) geslaag.

IRBA Kwalifiserende Eksamen – Deel II: Ouditkunde 2008

Die HonsBRek- en NDR-studente wat in 2006 by die Departement afgestudeer het, het in November 2008 die Openbare Praktykeksamen van die *Independent Regulatory Board for Auditors (IRBA)* (Deel II: Ouditkunde) afgeleë. Tagtig persent van die US se studente het die eksamen geslaag. Madeleine Stefanie van der Merwe het die vierde plek landswyd behaal.

SAIGR Kwalifiserende Eksamen – Deel II: Bestuursrekeningkunde 2008

Van die HonsBRek- en NDR-studente wat in 2006 aan die Departement afgestudeer het, het vyf studente vir die November 2008 Deel II: Bestuursrekeningkunde Kwalifiserende Eksamen van die Suid-Afrikaanse Instituut vir Geotrooieerde Rekenmeesters (SAIGR) ingeskryf. Al vyf studente was suksesvol in die eksamen. Een van hulle, Borg Sauber, wat tans sy klerkskap by *First Rand Bank* voltooi, het die negende plek op die landswey merietelys behaal.

CIMA-eksamenuitslae

Oud-studente van die Departement het weereens uitmuntende prestasies in die *Chartered Institute of Management Accountants (CIMA)* se topvlak-eksamens behaal. Pieter Schoeman wat in 2007 sy HonsBComm Bestuursrekeningkunde aan US verwerf het, het die eerste plek in Suid-Afrika en gesamentlike vyfde plek in die wêreld op die merietelys behaal vir die *Final Paper: Test of Professional Competence in Management Accounting* gedurende die November 2008 CIMA-eksamens.

Gedurende die Mei 2009 CIMA-eksamens het oud-studente van die Departement vier uit die top tien posisies vir die *Final Paper: Test of Professional Competence in Management Accounting* behaal. Fahmida Johannes, 'n oud-HonsBComm Bestuursrekeningkunde-student van 2008, het die toppresterdersposisie in Suid-Afrika behaal in twee CIMA-vraestelle, nl. *Organisational Management en Information Systems and Integrated Management*.



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Rekeningkunde-dosente blink weereens uit op konferensie

Die jaarlikse "Akademieskap van Onderrig en Leer"-konferensie skep die geleentheid vir dosente om hulle beste onderrigpraktyke, navorsing oor hulle onderrig en innoverende gedagtes rondom leer en onderrig met ander te deel. Die twee-dag konferensie het hierdie jaar op 19 en 20 Mei by die Lord Charles Hotel in Somerset-Wes plaasgevind en is deur die Sentrum vir Onderrig en Leer (SOL) georganiseer. Meer as 140 deelnemers van al 10 fakulteite aan die US het aan die konferensie deelgeneem. Professor Flippie Wessels en menere Len Steenkamp, Roelof Baard, Riaan Rudman en Stephan Kruger van die Departement Rekeningkunde het aanbiedinge by die konferensie gemaak na aanleiding van navorsing wat hulle gedoen het. Die hoofsprekers by die konferensie was prof Ray Land, Direkteur van die *Centre for Academic Practice and Learning Enhancement* aan die Universiteit van Strathclyde, Glasgow en dr Lis Lange, die Uitvoerende Direkteur van die Hoër Onderrig Gehalte Komitee van Suid-Afrika.

Menere Roelof Baard en Len Steenkamp van die Departement het hierdie jaar hulle voortrefflike rekord by die konferensie voortgesit deur die kortlys te haal vir die aanbiedinge wat meegeding het om die toekening vir die beste aanbieding. Die titel van hulle aanbieding by die 2009 konferensie was "*Factors influencing success in Financial Accounting 188: A predictive model*". Dit is die tweede keer dat dié duo 'n voorlegging by die jaarlikse konferensie doen, nadat hulle verlede jaar aangewys is as gesamentlike weners vir 2008 (saam met prof R Davids van Interne Geneeskunde).

Lees meer oor hierdie dosente se navorsing op bladsye 19 tot 21 van Reknuus.



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- Deur op tyd dienste af te handel
- Waarde-vir-geld professionele dienste
- Deur te streef om eers te verstaan alvorens ons doen

KLERKSKAP 2010

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KOM GESELS MET ONS

ONS BIED:

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- Internasionale netwerk
- Wye ondervinding en blootstelling
- Indiensopleiding en mentorprogram
- Voldoende studieverlof
- Persoonlike aandag

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KPMG Yacht Race 2009



The third annual KPMG Yacht Race was hosted by the Royal Cape Yacht Club (RCYC) in Table Bay, beneath the majestic Table Mountain.

Hundred and eighty post graduate students from SU and the University of Cape Town, studying towards a BAcc Honours degree, accompanied the yacht owners and their crew. After a briefing by the yacht owners on various sailing principles and terminology, the students had the opportunity to be part of the crew.

The weather played its part, although a strong breeze developed throughout the day which made for some interesting sailing. The students thoroughly enjoyed their day out on the water. Some lucky students even walked away with great prizes, including sailing training courses. KPMG expressed their gratitude to all the yacht owners and students who participated.

Eerstejaarsakademie-toekennings aan dosente

Die Eerstejaarsakademie is 'n universiteitswye poging om met behulp van 'n verskeidenheid programme, navorsingsaksies en projekte die sukseskoers van eerstejaarstudente wat slaag te verbeter.

Twee van die Departement se dosente het tydens die Rektor se Eerstejaarsakademie prestige-aand by Neethlingshof toekennings ontvang as eerstejaarsdosente wat die grootste invloed op die top 30 eerstejaarstudente van die Departement Rekeningkunde se sukses gehad het gedurende 2008. Tydens die geleentheid is Eerstejaarsakademie-toekennings gemaak aan Eloise de Jager en Roelof Baard van die Departement Rekeningkunde.



Vnr: Roelof Baard, Eloise de Jager, Niël de Kock (Eerstejaarsakademie verteenwoordiger) en Prof Magda Fourie (Viserektor: Onderrig)

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PRICEWATERHOUSECOOPERS 

Departement Rekeningkunde – Prysuitdelingsfunksie 2009

Die jaarlikse prysuitdelingsfunksie ten opsigte van studenteprestasies gedurende 2008 het op 17 September 2009 in Die Stal te Coetzenburg plaasgevind. Die funksie is deur KPMG geborg.

Besonderhede van pryse wat op hierdie geleentheid oorhandig is, verskyn hieronder.

INSTANSIE & PRYS	OORHANDIG DEUR	PRYSWENNERS
BGR OUDITEURE ING	Mnr Corne Moll	
Twee pryse toegeken aan NDR-studente wat die beste vordering toon		Me Mary-Lee Reynolds Mnr Nick Gohl
LEXIS NEXIS	Me Syntyche de Waal	
Twee boekpryse aan verdienstelike BRek-studente		Mnr Gerald Bosman Me Lianda van Zyl
SAIPA	Mnr Gordon Webb	
Beste eerstejaar BComm-student in Finansiële Rekeningkunde		Mnr Francois Kamper
Beste derdejaar BComm-student in Belasting		Me Anita de Beer
Beste derdejaar BComm-student in Finansiële Rekeningkunde		Me Shaista Hendricks
CIMA (Chartered Institute of Management Accountants)	Mnr Stuart Izatt	
Beste HonneursBComm-student in Bestuursrekeningkunde		Me Suzaan Ekermans
DELOITTE	Mnr Michael van Wyk	
Beste tweedejaar BRek-student in Finansiële Rekeningkunde & Belasting		Mnr Dewald Terblanche
Beste derdejaar BRek-student in Finansiële Rekeningkunde & Belasting		Mnr Kyle Ewen
ERNST & YOUNG	Me Thea Viljoen	
Beste vordering in Finansiële Rekeningkunde II deur 'n BRek-student		Mnr Liam Hechter
GREENWOODS	Mnr André Gerber	
Beste derdejaar BRek-student in Finansiële Rekeningkunde		Me Mary-Lee Reynolds
KPMG	Mnr Llewellyn Smith	
Beste eerstejaar BRek-student in Finansiële Rekeningkunde		Me Lindie Moolman
Beste HonneursBRek-student in Finansiële Rekeningkunde		Me Charné Joubert
Phumzile Njomose Gedenkprys		Me Alfreda Stramis
LITTLE BIG BOOKSTORE	Mej Renie Nel	
Beste derdejaar BComm-student in Finansiële Rekeningkunde		Me Shaista Hendricks
Tweedebeste derdejaar BComm-student in Finansiële Rekeningkunde		Me Elzaan Kotze
LOUBSER DU PLESSIS	Mnr Jock de Jager	
Tweedebeste HonneursBRek-student		Me Nadine Naude
Beste eerstejaar BRek-student		Me Mellusca Farnham
RADEMEYER WESSON	Mnr Marius Strydom	
Beste derdejaar BRek-student in Rekeningkundige vakke		Mnr Kyle Ewen
Beste tweedejaar BRek-student in Rekeningkundige vakke		Mnr Marnus Theart
PASTEL SOFTWARE	Mnr Jaco Cronjé	
Beste student in Inligtingstelsels		Mnr Byron Flynn Me Janel van Niekerk
PRICEWATERHOUSECOOPERS	Mnr Danie Fölscher	
Beste tweedejaar BRek-student in Ouditkunde		Mnr Dewald Terblanche Mnr Marnus Theart
Beste derdejaar BRek-student in Ouditkunde		Mnr Kyle Ewen
Tweedebeste derdejaar BRek-student		Mnr Tim Acker
Beste derdejaar BRek-student		Mnr Kyle Ewen
Beste HonneursBRek-student		Me Charné Joubert

INSTANSIE & PRYS	OORHANDIG DEUR	PRYSWENNERS
ROUX VAN DER POEL-merietebeurse	Mnr Danie Fölscher	
Merietebeurse aan HonneursBRek-studente		Mnr Tim Acker
		Me Liné Allen
		Me Elza Johnson
		Me Carla van Schoor
		Mnr Francois van Staden
		Me Shan Zhao
SANLAM	Mnr Wikus Olivier	
Beste derdejaar BComm-student in Rekeningkundige vakke		Me Shaista Hendricks
Beste tweedejaar BRek-student		Mnr Marnus Theart
Beste tweedejaar BRek-student in Finansiële Rekeningkunde		Me Andrea van Lille
SAICA (Die Suid-Afrikaanse Instituut van Geoktrooierde Rekenmeesters)	Mnr Ernest Carelse	
Beste HonneursBRek-student in Belasting		Me Charné Joubert
Beste HonneursBRek-student in Ouditkunde		Me Nadine Naudé
Beste HonneursBRek-student in Finansiële Rekeningkunde		Me Charné Joubert
Beste HonneursBRek-student in Bestuursrekeningkunde		Me Charné Joubert
Beste eerstejaar Thuthuka-student		Mnr Danvon van der Berg
Tweedebeste eerstejaar Thuthuka-student		Mnr Danrich Keet
Beste tweedejaar Thuthuka-student		Mnr Amber de Laan
Tweedebeste tweedejaar Thuthuka-student		Me Cleo Mholm

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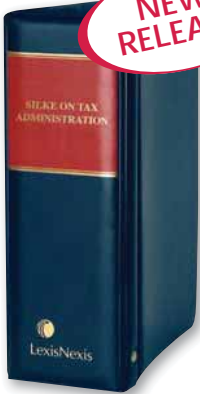
Authors: S Klue (Managing Author), JA Arendse, RC Williams

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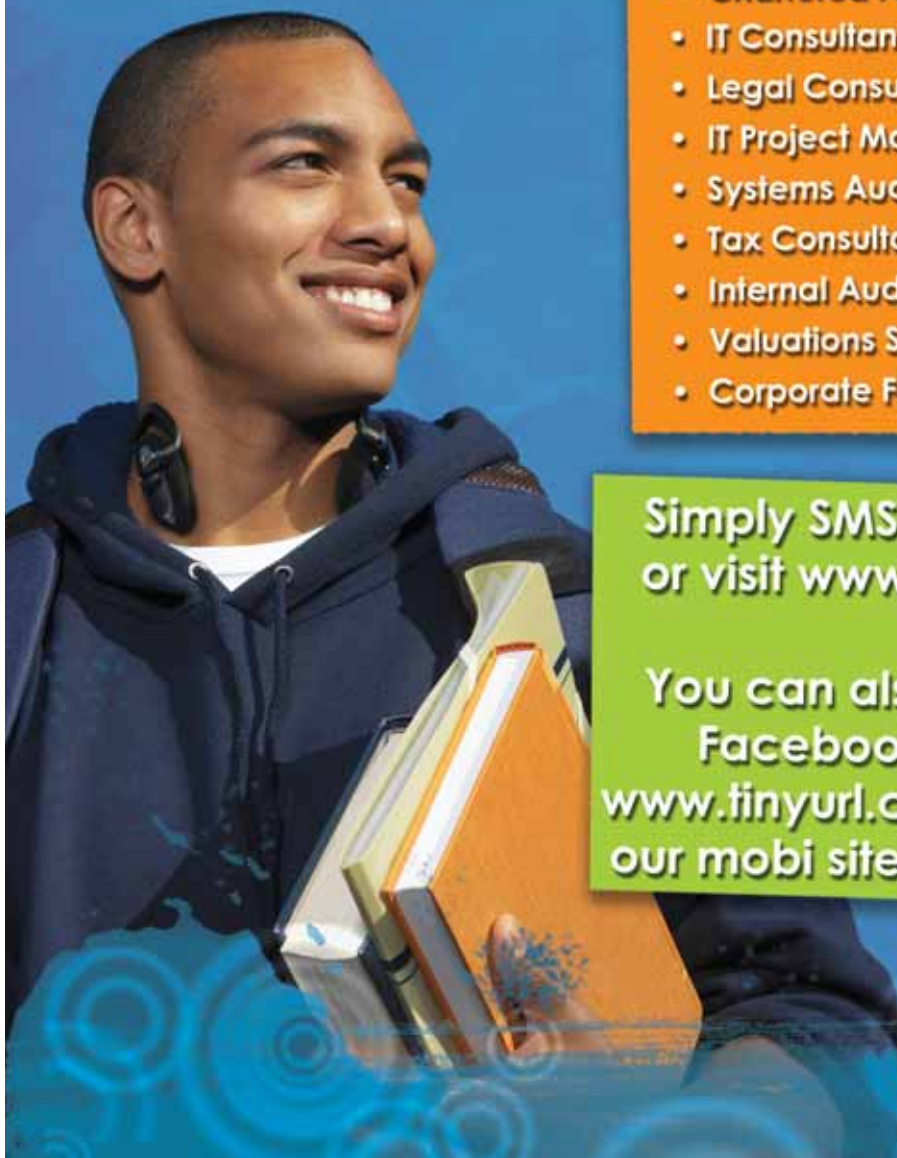
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Students participate in SAICA Leadership Summit

Three students from the Department of Accounting were selected to attend the Student Leadership Summit, sponsored by the South African Institute of Chartered Accountants (SAICA) and Softline Pastel. SAICA initiated this competition to create an opportunity where students studying towards qualifying as chartered accountants (CA(SA)'s) could network with business leaders holding the CA(SA) designation who have entered various spheres of business life.



Francois Geldenhuys at the SAICA Leadership Summit

To enter the competition, students nationwide had to submit an essay of 1,000 words on one of following three topics:

- Sustainability – what does it mean to you?
- How would you maximise the 2010 Soccer World Cup marketing campaign to attract tourists to return to South Africa as a holiday destination after 2010?
- How would you, as a business, use your values (maximum 5) to shape your organisation?

From the one hundred and thirty seven essay entries SAICA received twenty four students were selected to attend the prestigious event that took place in Johannesburg on 25 July 2009. The entries by Richard Higgs (2nd year BAcc), Francois Geldenhuys (2nd year BAcc) and Alfréda Conley (HonsBAcc) from the Stellenbosch University's Department of Accounting were part of the entries selected to attend.

At the award ceremony Francois Geldenhuys' essay was named as the second runner up in the competition and he received a gift hamper from Softline Pastel. Each of the delegates received a SAICA gift pack which included a Pastel auditor pack, two editions of the Accountancy SA magazine and an MP 3 player.



Alfréda Conley with Chantal Mulder from SAICA

The three students from the Department who were invited to the Leadership Summit felt that it represented a life changing and enriching experience for them. Besides sharing their knowledge of the industry, future prospects of global economical development and their role in society, business leaders also encouraged the students who are to be the future business leaders of South Africa. In addition, the students also learned more about the art of being a leader by just listening to the business leaders and by observing each of their unique styles of communication and interaction.

	<h3>Leerlingrekenmeesters (SAIPA/SAICA)</h3> <p>LDP, 'n middelgrootte ouditeursfirma in Stellenbosch, benodig steeds SAIPA- en AIPA- leerlingrekenmeesters.</p> <ul style="list-style-type: none"> • SAIPA: u beskik oor, of studeer tans aan B Com (Fin Rek) of soortgelyke kwalifikasie. • SAICA: u beskik oor, of studeer tans aan B Rek Hons/B Rek of soortgelyke kwalifikasie. <p>Datum van aanstelling: Januarie 2010.</p> <p>LDP bied markverwante vergoedingspakkette en uitstekende geleenthede om plaaslike en internasionale ervaring op te doen.</p> <p>Stuur gerus u CV, vergesel van 'n aansoekbrief aan Jock de Jager by faks 021 888 5698 of per e-pos aan jock@ldp.co.za of besoek die webtuiste www.ldp.co.za en gebruik die aanlyn-fasiliteit onder "Vakatures".</p> <p>Sluitingsdatum vir aansoek: So gou moontlik.</p>

Recent changes in the field of Financial Accounting

For the last few years, South African companies needed to comply with International Financial Reporting Standards (IFRS) when drafting their annual financial statements. IFRS is developed by the International Accounting Standards Board (IASB) and accepted by the South African Institute for Chartered Accountants (SAICA) as South African GAAP (Generally Accepted Accounting Practise).

Recently there have been changes concerning accounting standards applicable to South African companies. These changes took place both locally and internationally.

Local changes: IFRS for SMEs

Locally, the amendments brought about by the Corporate Law Amendment Act, effective from August 2007, introduced the concept of widely held companies and limited interest companies. Most "public" companies will now qualify as widely held and most "private" companies as limited interest, but a "private" company could also decide by special resolution to be widely held. The major effect of being classified as a limited interest company is that a limited interest company can choose to either apply full IFRS or IFRS for SMEs. IFRS for SMEs was developed by the IASB in response to the need for a simpler accounting system for less complex or smaller entities.

At this stage the number of limited interest companies choosing to prepare their financial statements using IFRS for SMEs rather than full IFRS is still unclear. However, according to a recent survey conducted, 59% of respondents had already adopted or are intending to adopt IFRS for SMEs.

IFRS for SMEs significantly diminishes the disclosure requirements, especially in regard to *IFRS 7 Financial Instruments: Disclosure*, and excludes or simplifies certain accounting standards (e.g. eliminating the need to equity account associates, proportionally consolidate joint ventures and simplifying financial instruments).

Future local changes?

Also on the local front, SAICA is currently developing Micro-GAAP, combining local research and inputs from other countries. The end result for South African companies could possibly be a three-tiered system under which the following would be the applicable accounting frameworks:

- (a) IFRS: public interest companies (listed)
- (b) IFRS for SMEs (IFRS principles to all other public interest entities)
- (c) Micro-GAAP (for companies with no public accountability).

International changes: Changing the look of financial statements?

IAS 1, the standard on presentation of financial statements was replaced at the end of 2007, effective during 2009. The most obvious change was that the balance sheet was renamed the statement of financial position and the income statement became the statement of comprehensive income.

The more comprehensive (excuse the pun) change was that only transaction with shareholders (in their capacity as shareholders) is to be accounted for directly in equity (i.e. directly on the statement of changes in equity). All other revaluations and adjustments that were previously taken directly to equity (e.g. revaluations of property, plant and equipment, foreign currency translation reserves, remeasurement of available for sale financial assets) are now recognised in the statement of comprehensive income in a new area at the bottom of the old income statement, known as 'Other Comprehensive Income (OCI)'. The old income statement is now called the profit-or-loss (P/L) part of the statement of comprehensive income and both P/L and OCI form total the comprehensive income that is carried over to the statement of changes in equity.

International changes: Accounting for business combinations

IFRS 3 and IAS 27, the standards that detail the accounting of business combinations and group statements also underwent substantial changes.

Under the new IFRS 3 the incremental cost of acquiring a business, such as attorney fees, are no longer capitalised as part of the investment/cost of acquisition, but is recognised as an expense. The old term 'minority interest' has been changed to 'non-controlling interest (NCI)' and NCI can now be measured at either their proportionate share of equity or at fair value. Also, when acquiring a subsidiary piecemeal (i.e. if you previously owned an investment in an associate and now buy additional shares which cause the investment to become a subsidiary), the previously held investment has to be fair-valued through profit-or-loss before the additional shares bought are accounted for.

Under the new IAS 27, a change in ownership in a subsidiary (i.e. a change in the percentage owned) which is not a change in control (i.e. where control is not lost) is treated as an equity transaction (profit or loss on sale is accounted for directly in equity).

International changes: Rapid changes to Financial Instruments

On 14 July 2009 the International Accounting Standards Board (IASB) issued the first in a series of exposure drafts developed as a replacement of the current standards on financial instruments. Currently there are three standards addressing financial instruments, namely IAS 39 Financial Instruments: Recognition and Measurement, IAS 32 Financial Instruments: Presentation and IFRS 7 Financial Instruments: Disclosure.

Over the years, many preparers and users of financial statements have commented that the standards accounting for financial instruments are difficult to understand, apply and interpret and have asked the IASB to develop a new and simplified standard (starting afresh), rather than just making minor changes to the existing one.

This has been in the long-term agenda of the IASB since 2005, but the global economic crisis in the latter part of 2008 prompted a faster response. The Financial Crisis Advisory Group (FCAG) pointed out that improved reporting on financial instruments was imperative.

The IASB announced its intention to comprehensively rework the financial instruments standards in stages. One of the first steps was the review of Classification and Measurement issues currently addressed in IAS 39, because these are foundational to accounting for financial instruments. The exposure draft issued on 14 July 2009 addresses these proposed amendments.

The other aspects that are currently under review are:

- Impairment (exposure draft due October 2009)
- Hedging (exposure draft due December 2009)
- Derecognition (exposure draft or IFRS expected in the first quarter of 2010)
- Consolidation (IFRS expected in the fourth quarter of 2009)

This article was written by Gretha Steenkamp, a lecturer in Financial Accounting at the Department.



CIMA-studente neem deel aan FNB Universiteite Besigheidsuitdaging



Vinr: Jono Jeffery, Mark Sauber en Karien Malan van die Departement, wat deurgedring het na die finale rondte in FNB se Universiteite Besigheidsuitdaging

Drie HonsBComm (Bestuursrekeningkunde) studente van die Departement het deelgeneem aan FNB se Universiteite Besigheidsuitdaging. Daar het ongeveer 64 spanne van verskillende universiteite deelgeneem aan die kompetisie. Dit was die eerste keer dat 'n span van Universiteit Stellenbosch aan die kompetisie deelgeneem het.

Elke span het agtergrondinligting van 'n denkbeeldige maatskappy ontvang, wat die span moes gebruik om besigheidsbesluite vir die spesifieke maatskappy te maak. Die spanne moes onder andere besluite neem rakende die hoeveelheid investering in produkontwikkeling, die hoeveelheid van elke produk wat vervaardig moet word, of produksiekapasiteit verhoog moet word, al dan nie, hoeveel spandeer moet word op bemarking van die produk, ens. Keuses uitgeoefen is op 'n simulasie op die internet ingevoer, wat die invloed van die besluite op die finansiële state bepaal het en die resultate gemeet het teen dié van die ander spanne in die kompetisie.

Met die hoogste kummulatiewe wins tydens die simulasies het die span van US deurgedring na die finale rondte van die kompetisie, waar die top 8 spanne meegeding het. Die finale rondte het weereens 'n besigheidsimulasie behels. Die scenario was 'n maatskappy wie se produk 'n sportsinligting-handapparaat was, wat die gebruiker daarvan in staat stel om opgedateerde inligting deur middel van 'n internetkonneksie te ontvang.

Deur hulle deelname aan die kompetisie het die drie studente die geleentheid gekry om hul teoretiese kennis toe te pas en ook die praktiese invloed van die keuses wat hul uitoefen op die finansiële resultate te sien. 'n Span van UCT het die kompetisie gewen en met die prysgeld van R15,000 weggestap.

Voortgesette Professionele Opleiding (VPO) en die Departement Rekeningkunde



Voortgesette Professionele Opleiding (VPO) word as 'n vereiste gestel deur verskeie professionele liggame. Die rekeningkundige profesie is geen uitsondering nie, en SAIGR, CIMA en IRBA vereis almal dat hulle lede voortdurend op hoogte bly met die nuutste tegniese ontwikkelinge in die professionele veld. Terwyl elke professionele liggame se vereistes verskil, bly die grondliggende beginsel dié van lewenslange leer (*lifelong learning*). Verskeie aktiwiteite word aanvaar as VPO, waaronder werksinkels, konferensies, tegniese leeswerk en aanbiedinge gelewer. Die aktiwiteite wat kwalifiseer as VPO binne 'n akademiese omgewing verskil egter van die wat deur lede in die praktyk beoefen word en word deur die onderskeie professionele liggame gedefinieer. Die beginsel is dat 'nuwe kennis' verwerf word.

Die oorgrote meerderheid van Departement Rekeningkunde se personeel is lede van professionele liggame en moet dus ook voldoen aan die vereistes van VPO. Dit is ten spyte daarvan dat dosente op 'n deurlopende basis op hoogte moet bly van die nuutste ontwikkelinge in hul gekose veld. Voorbereiding vir klasse word in sommige gevalle erken as VPO, maar die Departement het ook ander inisiatiewe waar VPO-krediete verwerf kan word. Dosente word aangemoedig om konferensies en werksinkels oor professionele aangeleenthede by te woon en dit word van personeel vereis om terugvoer te gee oor hierdie geleenthede. Dus word die geleentheid geskep vir die ander personeellede van die Departement om in breër velde op hoogte te bly as hul eie spesifieke akademiese spesialisgebied.

Een van die vereistes vir 'n akademiese loopbaan is gereelde navorsing. Gepubliseerde navorsing word beskou as VPO, maar 'n addisionele geleentheid word gereeld geskep waar navorsers hulle navorsing met ander personeellede kan deel. Bywoners van sulke geleenthede verdien dan ook VPO-krediete. Personeellede kan ook VPO-ure verdien deur verdere nagraadse studies te onderneem of studieleiding te verskaf aan nagraadse studente.

Gestruktureerde VPO is dus waarskynlik meer toeganklik vir personeel in 'n akademiese omgewing as in sommige ander professionele omgewings. As die onderliggende beginsel van verwerwing van nuwe kennis egter in gedagte gehou word, behoort dit in die snel-veranderende professionele *milieu* nie moeilik te wees om die voorgeskryde aantal ure VPO te verwerf nie.

Reknuusredaksie 2009

Rika Butler | Ernst Gouws | Lydia Uys | Michelle de Bruyn | Henriëtte Scholtz | Riaan Rudman | Zack Enslin

Reknuus-kontakbesonderhede: e-pos: rbutler@sun.ac.za telefonies: (021) 808 3703

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PERONEELAANGELEENTHEDE

Nuwe Personeel

Die volgende personeellede het gedurende die jaar by die Departement Rekeningkunde aangesluit.



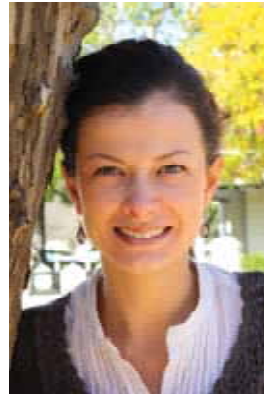
Elmarie Swanepoel



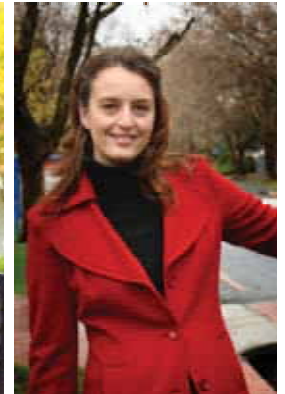
Francois Steyn



Pieter van der Spuy



Gloudi Ferreira



Riana Goosen



Rudie Nel



Sophia Brink



Thelmie Swart



Theo Mey



*Wilmarie Hagan
(Administratiewe
Beampte)*

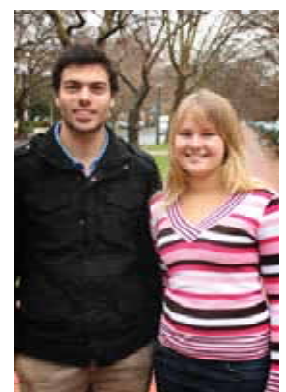


*Beatrix Steenkamp
(Administratiewe
Beampte)*



Die BRék Akademiese klerke

*Vlvr voor: Coenraad van Eyssen,
Alwyn Visser en Corné Smal
Vlvr agter: Jowina van Staden en
Dorette Janse van Vuuren*



Die BComm CIMA-klérke

*Marco Bester (links) en
Sylvia Kessler (regs)*

Die Departement Rekeningkunde verkeer sosiaal



Personeel van die Departement ondersteun die Losliddag-welwillendheidsprojek met entoesiasme.



Personeel van die Departement toon hul braaivernuf by een van die Departement se braaigesellighede om die kwartaal mee af te sluit.



Die Departement Rekeningkunde sluit die jaar af met 'n Kaas en Wynproe by Groot Constantia Wynplaas en 'n ete in Houtbaai!



Personeellede wat die Departement se diens verlaat het

- **Mnr Danie van Dyk** het vanaf Januarie 1985 tot Desember 2008 verskeie vakke by die Departement gedoseer, maar het hoofsaaklik gespesialiseer in Belasting vir voor- en nagraadse studente. Hy het bedank met die oog op ander beroepsmoontlikhede.
- **Me Charné Wessels** het die diens van SU aan die einde van 2008 verlaat nadat sy vir sewe jaar Finansiële Rekeningkunde 288 gedoseer het. Sy is tans werksaam by die ouditeursfirma SDK in Durbanville.
- **Me Sonja Cilliers** was vir vier jaar by die Departement werksaam as onderskeidelik 'n Finansiële Rekeningkunde 288, 278 en 379 dosent. Me Cilliers bestee tans meer tyd saam met haar gesin.
- **Me Heidi Smith** het aan die begin van 2009 by haar man aangesluit as 'n direkteur van Smith en Assosiate, 'n rekenmeesterpraktik in Stellenbosch. Sy het agt jaar lank Finansiële Rekeningkunde gedoseer.
- **Me Laurika Steenkamp** het een en 'n half jaar in die akademie gespandeer, waar sy Finansiële Rekeningkunde gedoseer het. Sy is tans 'n tuisteskepper en spandeer ook tyd as 'n finansiële bestuurder in 'n familiebesigheid.
- **Me Liezel de Vries** het bedank na twee jaar se kontrakdiens by SU. Sy bedryf tans 'n taalkundige diens van haar huis.
- **Mnr Nico Verhoef** het vier jaar lank Inligtingstelsels by die Departement gedoseer. Hy is tans die Finansiële bestuurder by RiverFruits in Stellenbosch.

Navorsing deur personeel

■ **Mnr Len Steenkamp** het 'n artikel in die 2009 uitgawe van *The Southern African Journal of Accountability and Auditing Research* geplaas getiteld *The experience of accountancy departments at South African universities in appointing black, coloured and Indian Chartered Accountants in academia*. Die artikel het die tekort aan swart, gekleurde en Indiër geoktrooieerde rekenmeesters in die akademie ondersoek. Hierdie onderwerp het ook as grondslag gedien vir Len se artikel in die Junie 2009 uitgawe van *Meditari Accountancy Research* getiteld *South African chartered accountants' views on and expectations of a career in academia*.

Len het ook saam met prof Flippie Wessels 'n artikel geskryf, *An investigation into students' perceptions of accountants*, wat ook in die Junie 2009 uitgawe van *Meditari Accountancy Research* geplaas is. Die bevindinge van die studie is by die *Third Conference on the Scholarship of Teaching and Learning* as referaat aangebied.



■ **Prof Pieter von Wielligh** is steeds besig met 'n uitgebreide navorsingsprojek oor verskeie aspekte van die oudits van Suid-Afrikaanse langtermynversekeraars. Dit was dan ook die onderwerp van sy professorale intrede in Mei vanjaar.

Hy en mnr Len Steenkamp werk ook tans aan 'n artikel getiteld *The Experiences of Trainee Accountants of the Usefulness of an Audit Simulation at University Level*. Die artikel ondersoek die persepsies van leerlingrekenmeesters, wat reeds die graad HonsBRek aan die US geslaag het en verder 'n minimum van ses maande leerlingrekenmeesterskap by 'n ouditeursfirma voltooi het, oor 'n ouditsimulasie waaraan hulle in hul derdejaar op universiteit deelgeneem het. 'n Soortgelyke studie is voorheen uitgevoer kort nadat die betrokke studente die simulasie voltooi het. Die nuwe studie fokus op die invloed van 'n addisionele nagraadse studiejaar, asook ses maande se werksondervinding, op die betrokke respondente se persepsies van die waarde van die ouditsimulasie. Die respondente was oor die algemeen baie positief oor die waarde van 'n ouditsimulasie as 'n komponent van ouditkunde onderrig op universiteitsvlak.



Prof von Wielligh is onlangs heraan gestel as 'n lid van die redaksionele paneel van die geakkrediteerde rekeningkundige vaktydskrif *Meditari Accountancy Research*.

■ **Mr Riaan Rudman**, graduated *Cum Laude* for the degree of Masters in Accounting in the specialist field of Computer Auditing at the March 2009 graduation. His research was presented at the Western Cape regions Southern African Accounting Association (SAAA) Conference and has been scheduled for publication in *The Electronic Library (TEL)*, an internationally accredited journal.

His articles on Web 2.0, previously published in *Accountancy SA*, has been syndicated by various websites, also being referenced by *CGA-Ontario* journal and formed the basis of a discussion on the evolution of IT. Pursuing his interest on the impact of Web 2.0 on business, Riaan co-authored an accredited article entitled *"Potential influence of Web 2.0 usage and security practices of online users on information management"* with Mr. Len Steenkamp in the *South African Journal of Information Management*. As part of the study, the popularity of Web 2.0 technologies among online users was investigated to determine the extent of the potential threat to corporate security, arising from Web 2.0 use and access. The results of this study indicate that the use of Web 2.0 sites is very popular among students, as a proxy for the potential future business users, and that users are not necessarily aware of the risks associated with these sites. This is of concern in protecting arguably the most valuable asset of a business...information.



He also wrote a feature article for the July edition of *Accountancy SA* entitled *"SA's got talent."* He argued that *talent* is the only sustainable competitive advantage a company can have in any economic climate. The new generation employees of today, aspire to different things and are not always incentivised by financial rewards. Staff are becoming increasingly experience-orientated and will readily change jobs. New ways are needed to ensure employees' needs are addressed, while not losing focus on business goals. The purpose of his article was to highlight what business practices an organisation should focus on to attract and retain the new generation of employees.

Riaan presented a paper on *"Students' perceptions of the usefulness of an audit simulation"* at the Conference on the Scholarship of Teaching and Learning as part of his ongoing research into experimental education in auditing and contributing to the national debate on training models and methods of training Chartered Accountants. He is currently busy conducting research into ways to assist students to better conceptualise auditing. As member of the organising committee at the SAAA, Riaan assisted in arranging the Western Cape regions SAAA Annual Conference held at the CPUT Hotel School on 7 August 2009.



■ **Prof Flippie Wessels'** article titled "The identification and discussion of strategies for implementing an IT skills framework in the education of professional accountants" was published in *The South African Journal of Accounting Research*, Vol 22, 2008. The aim of this article was to determine the perceptions of role-players at South African universities in order to identify strategies that can be employed by universities to ensure that students entering the profession as trainee accountants demonstrate the critical IT skills to be competent accountants in the South African environment. This research showed that there is a real sense within SAICA and academic circles of the importance of students acquiring a relevant set of IT skills through the integration of IT with the professional subjects. However, there is uncertainty about what these IT skills are and how it could be integrated with the professional subjects. It is therefore important that all the role-players understand and demonstrate the urgency to integrate IT skills with the knowledge acquired in the professional subjects to ensure that accounting students acquire the relevant and critical IT skills to be competent accountants within the South African business environment.

Prof Flippie co-authored an article "An investigation into the perceptions students have about accountants" with Len Steenkamp. This article was published in *Meditari Accountancy Research*, Vol 17(1), 2009. Prior accounting education literature documents that stereotypical images abound of the accountant as being introverted, systematic, antisocial and boring. Although these stereotypes clash with the skills required of modern professional accountants to be problemsolvers that regularly interact with people, the question is whether students wanting to become accountants still hold these stereotyped perceptions. The purpose of this article was to investigate the preconceived notions students in South Africa have about accountants and whether these perceptions differ because of gender, home-language or ethnical differences. It was found that students perceive accountants as structured, precise and solitary individuals. However, students considered it to be an interesting profession. Significant differences were found between the perceptions of different ethnic groups. No significant differences were found between the perceptions of male and female students, or between Afrikaans- and English-speaking students.

He also co-authored an article "The development of a conceptual framework for the design, delivery and assessment of a typical management accounting syllabus" with Shelley-Anne Roos that was published in *Accounting Perspectives (Journal of the Canadian Academic Accounting Association)*, Vol 8(2), 2009. The aim of this paper was to identify common issues relating to management accounting education in order to determine whether using a competency-based approach would assist educators in the way that syllabi are delivered and assessed at educational institutions. A conceptual framework was developed and discussed on the basis of the critical success factors methodology to design syllabi that assist educators in attaining the main outcomes in the delivery and assessment of the curriculum. This framework was applied to a typical management accounting curriculum to demonstrate how this approach would enable educators to design, deliver and assess their syllabi in line with the critical outcomes required. In following this approach, lecturers would constantly have to focus on the knowledge and issues that are relevant and critical for students to understand and apply in order to achieve the aim of the syllabi.



■ **Mr Soon Nel** wrote two articles which will be published in Volume 17(2) 2009 of *Meditari Accountancy Research*. The first was entitled "The use of multiples in the South African equity market: Is the popularity of the Price Earnings ratio justifiable from a sector perspective?". The Price Earnings (P/E) ratio is generally regarded as the most popular multiple that is used to value equity in practice. Although this is supported by evidence from practice, the use of the P/E ratio has not been substantiated by evidence from research. This paper investigates the accuracy of the five most popular multiples, including the P/E ratio, in valuing the equity of South African companies listed on the JSE Securities Exchange for the period 1988-2007. The research results revealed that the P/E ratio does not perform the most accurate valuations across all sectors and that different multiples should be used for different sectors. There is an opportunity to enhance the accuracy of equity valuations based on multiples by employing multiples other than the P/E ratio.

The second article, entitled "Methods of choice in the valuation of ordinary shareholders' equity: Evidence from theory and practice", investigated which primary minority and majority equity valuation methods are advocated by academia; and how well these preferences are aligned with the equity valuation methods that investment practitioners apply in practice. The research results reveal that, contrary to popular belief, academia and practice are fairly well aligned in terms of preferred equity valuation methods, with notable differences in their respective approaches.

■ **Prof Linda van Schalkwyk** co-authored and published several articles with Bernard Geldenhuys. Refer to the article that appears on page 3 of Reknuus.

Their article titled "*Section 80A(c)(ii) of the Income Tax Act – 'Round-tripping' between the draft version and the enacted version*" parts 1 and 2 appeared in the April and July 2009 issues of Accountancy SA. The meaning of the phrase 'a misuse or abuse of the provisions' was examined in this article. It was established that there is no difference in meaning between this phrase and that of its predecessor in the draft version, 'frustrate the purpose of any provision' and that the two phrases could be regarded as synonymous. This implies a 'round-tripping' of words between the draft version and the enacted version of s 80A(c)(ii): words are 'circulated' between the two versions without any change in meaning.



In October 2009 the authors article titled "Section 80A(c)(ii) of the Income Tax Act and the scope of Part IIA: the big boom" appeared in Accountancy SA. The misuse or abuse concept was introduced in 1995 by the Katz Commission. It proposed that the concept be inserted as a saving clause, acting as an appropriate line of limitation on the scope of section 103(1). Its function was however reversed in section 80A(c)(ii): it expands the scope of Part IIA. This was accomplished by couching the provision in positive language (which furnishes an additional ground for the application of Part IIA) as opposed to negative language (which would have served as a salvage clause to the taxpayer from the application of Part IIA).

By reversing the function which the misuse or abuse concept plays, the draftsmen have stripped Part IIA of any limitations and in so doing ignored the dangers of formulating a general anti-avoidance measure too widely. This could result in a disturbance of the equilibrium between the power of the *fiscus* and a taxpayer conducting his/her business, and plunge Part IIA into a similar predicament than that in which its predecessor, section 103(1), was before the judgment in *CIR v King* when its ambit was considered to be too wide.

Their fourth article titled "Section 80A(c)(ii) of the Income Tax Act and the interpretation of tax statutes in South Africa" appears in Meditari, Volume 17, Number 2, 2009. According to the Revised Proposals on Tax Avoidance and Section 103 of the Income Tax Act 58 of 1962 (Revised Proposals) the rationale behind the insertion of section 80A(c)(ii) was to reinforce the modern approach to the interpretation of tax statutes 'in order to find the meaning that harmonizes the wording, object, spirit and purpose of the provisions of the Income Tax Act'. The meaning of the phrase a 'misuse or abuse' in section 80A(c)(ii) was found to prescribe the modern approach. The scope of section 80A(c)(ii) was considered sufficiently wide to reinforce the modern approach. The word 'reinforce' implies a strengthening (increase) or the support (maintenance) of an existing concept or structure. It was found that section 80A(c)(ii) will, presumably, not strengthen, but merely support the modern approach to the interpretation of tax statutes. The authors conclude that section 80A(c)(ii) is redundant in the light of the Constitution of the Republic of South Africa, which provides a sovereign authority for the application of the modern approach to the interpretation of tax statutes.

■ **Anria van Zyl** was awarded the degree Masters in Accountancy (Computer Auditing) during December 2008. Her research topic focused on Social Networking, Web2.0 and the effects of these technologies on businesses. An article titled "The impact of Social Networking 2.0 on organizations", focusing on the first part of the research, will be published in international accredited journal The Electronic Library volume 27 number 6 of 2009. The article focused on the three main criteria for an application to be considered an emergent Social Networking platform namely: It must support social networking, the utilization of two or more modes of computer mediated communication and the maintenance of the digital reputation of users through social feedback.



The advantages of utilizing these three criteria in an office environment was explored and it was found that these technologies can improve the retention and accumulation of knowledge, it can increase productivity and staff morale and limit time wasting by using computer mediated communication tools in a more effective and appropriate manner to communicate with employees and customers. The potential risks to information leakage, resource wastage, damage to organizational reputation and vandalism was also explored.

Anria also delivered a presentation in the refereed section of the SAAA Western Cape regional mini-conference held on 7 August 2009, titled: "Understanding the impact of Social Networking 2.0 on organizations."



■ **Mrs Henriëtte Scholtz** article titled "Share options as part of executive remuneration aligning the interest of stakeholders" was published in Volume 13 Number 2, Augustus 2009 of the SA Business Review. Performance-based remuneration, often in the form of share options, was endorsed by researchers throughout the world as a way to align the interests of stakeholders and executive management. Corporate scandals raised concerns regarding the design of executive remuneration and the extent to which share options truly align the interests of executive management and stakeholders. This article investigates the impact of share options on managerial behaviour. It proposes changes on an internal government level on how directors could be remunerated to better align the interests of the remaining stakeholders. It also discusses the disclosure of directors' remuneration. It concludes by presenting a summarised best practices framework.



■ **Mrs Lee-Ann Steenkamp's** article "Crime makes us pay...in more ways than one" was the cover feature of the January/February 2009 edition of the *Taxtalk* magazine. In June 2008, SARS issued a new Interpretation Note regarding the deduction of security expenses. Currently there are no tax incentives for having personal security, nor are there any tax deductions available for private or domestic security expenses, such as armed-response services.

Businesses may, however, deduct certain security expenses if they are incurred in the production of income as part of the trade. Examples include the salary costs of security personnel and the food and veterinary bills for guard dogs. Security expenses of a capital nature may qualify for a wear-and-tear allowance if they are not of a permanent nature. Also, donations to an entity that safeguards the general public (which qualifies as a public benefit organisation) are deductible if the necessary section 18A receipts are obtained. The article concluded that South African taxpayers pay double to ensure their safety: firstly, by incurring the security expense and secondly, by not being able to deduct it for tax purposes.



■ **Lydia Uys** wrote an article "Voice over internet protocol (VoIP) as a communications tool in South African business" that was published during March 2009 in Volume 3(3) of the African Journal of Business Management. Internationally many businesses have implemented Voice over Internet Protocol (VoIP) as an alternative to the traditional plain old telephone system (POTS). The increased functionality of VoIP offers many benefits, including the enhancement of a client's shopping experience, effective utilisation of staff, and possible cost savings. Business management may be able to gain a competitive advantage by utilising the advantages that VoIP holds, but there are a number of risks to be considered and mitigated. Managing these risks is ultimately management's responsibility. Risks include amongst others eavesdropping or hijacking of calls, and balancing quality of service with security control implementation and costs. This article investigates the use of VoIP compared to POTS as a communications tool in the South African business environment. The article includes a literature review of the topic, an explanation of the basic concept of VoIP, and the identification of major advantages and risks. The article aims to provide management with insight into what VoIP is, what possible benefits it could hold for their business, and what the risks are. It is hoped that this article will serve as a tool in the decision-making process by consolidating data that is currently available.



■ **Ms Shelley-Anne Roos** published an article in Volume 17(1) 2009 of *Meditari Accountancy Research* entitled 'Factors affecting Southern African students' success in CIMA examinations'. The study found that three variables were significantly associated with exam success: age, tuition and study material. Trends were also detected regarding the impact of gender, the number of papers written and examination attempts. The most notable advice for CIMA students that became evident from the study is that CIMA studies should not be postponed as younger candidates tend to outperform older ones, and that attending part-time classes improves one's chances of success. Shelley-Anne also co-authored an article entitled "The development of a conceptual framework for the design, delivery and assessment of a typical management accounting syllabus" with prof Flippie Wessels of the Department, which was published in the international journal *Accounting Perspectives*, Vol 8(2), 2009.

■ **Ellane van Wyk** wrote two articles that appeared in Accountancy SA (ASA) during 2009. Her article titled "Withdrawal benefits received from retirement funds before retirement – will we actually benefit?" appeared in the February 2009 issue of ASA. The Revenue Laws Amendment Act 60 of 2008 introduced an amendment to the Income tax Act No.58 of 1962 (the Act) in respect of the taxation of pre-retirement withdrawals from retirement funds. Pre-retirement withdrawal benefits are payable to fund members when they exit the fund prior to retirement or involves payments before termination of membership. The Act provides that the tax-free portion of pre-retirement withdrawal benefits be R22 500. Any excess above R22 500 will be taxed according to a separate tax table which will be included in tax legislation in 2009 while no rebate will be set off against the tax calculated on the lump sum. Her article provided a practical illustration of the effect of the current and proposed tax legislation on withdrawal benefits from retirement funds. It showed that the proposed legislation is indeed beneficial to the taxpayer. In addition, it also simplifies the calculation of the normal tax liability for the taxpayer, as it eliminates the use of the somewhat complex section 5(10) rating formula.



Ellane's article titled "Tradable carbon emission reduction credits – the proposed section 12K of the Income tax Act No 59 of 1962" appeared in the October 2009 issue of ASA. Climate change is a natural process through which the earth and its atmosphere accommodate the change in the amount of energy received from the sun. However, human intervention is currently causing the climate to change too fast. If certain elements are satisfied, the Kyoto Protocol allows for the CDM projects to yield carbon emission reduction credits in the form of certified emission reductions (CERs). Countries listed in Annex I to the Kyoto Protocol are developed countries who have committed to meeting carbon emission reduction obligations. When the Annex I countries anticipate failure to meet these obligations to reduce their carbon emissions, they can buy CERs from developing non-Annex I countries such as South Africa in order to meet their obligations in terms of the Kyoto Protocol.

Treasury has proposed to introduce certain tax incentives contained in the proposed section 12K of the Income Tax Act No 59 of 1962 (the Act). When a South African taxpayer obtains CDM project registration and implements that project, the taxpayer can dispose of CERs yielded by that project. In terms of the proposed section 12 K, revenue derived from the sale of CERs will be wholly exempt from income tax in the hands of the taxpayer. However, expenditure incurred in the production of CERs sold will not be deductible for tax purposes, as it was incurred in the production of exempt income. It will therefore be imperative that adequate records are kept to distinguish between expenses incurred in the production of this exempt income and expenditure incurred in the production of taxable income.

■ **Corinna Schwarze** is currently working on a research project titled "Developing an integrated approach on how to involve members of the accounting profession in the development of financial management skills of micro-enterprise owners in South Africa. She presented a paper on this topic at the SAAA Central Region Conference in Parys during September, under the non-refereed category. The research is based on an article published by her in Meditari in 2008 which introduced the initial concept, and she aims to further her research in this field.



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