

# ACCOUNTANCY@UJ

# Update

2010 REVIEW : NEWSLETTER OF THE DEPARTMENT OF ACCOUNTANCY



UNIVERSITY  
OF  
JOHANNESBURG

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## First Accounting History Centre in South Africa

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UJALUMNI  
NETWORK

<< PAGE 1 (First Accounting History Centre in South Africa)

**The Department of Accountancy at the University of Johannesburg is establishing the first Centre for Accounting History in South Africa. The centre will be named *The South African Accounting History Centre*. This project guarantees that South Africa is on the map in a field which has been amplified internationally since the 1970's.**

The groundwork for the centre was done by Lucas van Vuuren, visiting professor at the University, when he donated original Accounting history documents and invaluable books on Accounting history to the university in 2008. These documents can be accessed in the Rare Book Collection of the library. They are named the Lucas van Vuuren Collection and it has grown considerably since then. Currently, research in this field is conducted within the department. Refer to the related article: "Fascination with professional positioning and closure".

Prof Alex van der Watt, head of the department, commented that he never imagined that this once small idea would become so significant. He added that the future of the centre is bright and that the department is proud to be part of the first such South African initiative.

The launch of the centre will take place early next year and this is only the beginning!

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## EDITOR'S NOTE

The 2010 FIFA World Cup had an enormous impact on South Africa – not only on the infra-structure, but also on each individual. Although the soccer stars, tourists and flags are long gone, the spirit of being “proudly South African” (blown with a vuvuzela) was engraved in our hearts.

This spirit has also been significant in the department. Various cultural awareness sessions focused on the similarities as well as the differences in the department.

Our cultural differences were unambiguous: more than the official 11 languages were represented at one of these sessions! The team focus in the department becomes clear once the similarities are observed. Similarities include the extra mile staff members are prepared to walk for the department – burning the midnight oil, aligning strategic departmental goals with individual objectives and of course the adrenaline rush we experienced on the social day at the Kyalami Race Track!

To everyone who assisted with this edition – a great thank you.

To readers: the vuvuzela is here to stay – may this edition inspire you to be proudly South African!

Lekker lees!

Marieke de Bruyn



*Dr Blade Nzimande, Minister of Higher Education and Training with members of the UJ Thuthuka choir*



## A leap of Faith

**Faith Ngwenya**, senior lecturer at the Department of Accountancy, decided to further her career at SAIPA (South African Institute of Professional Accountants). SAIPA is the second biggest accounting body in the country. Faith will take up the position of Technical Director.

For the last three years Faith has been part of the Accounting Division within the department. She has been an excellent lecturer and motivator to her students and colleagues. In the words of Prof Alex van der Watt, HOD: "Faith is a strong woman who spends her time nurturing the lives of others."

The department will miss her, although we would like to congratulate her on this new leap of faith!



*Prof Ben Marx, Michelle van Heerden and Prof Alex van der Watt – proud about the QE results*



*Chantyl Mulder, SAICA senior executive for Transformation and Growth, with UJ Thuthuka students*

# UJ hosts a Thuthuka Donor Function

In April the Department of Accountancy hosted SAICA's Thuthuka donor funding event at the Arts Centre on the APK campus. Thuthuka donors and beneficiaries were invited to the event to network together. The purpose of the function was to express appreciation to the sponsors for their generous contributions to Thuthuka.

Dr Blade Nzimande, Minister of Higher Education and Training and guest speaker at the event, said that Thuthuka had established a platform that enables young learners to continue pursuing their dreams to qualify as CAs. The minister highlighted the Thuthuka programme as positive proof that, despite deficiencies in SA's schooling system, it was possible to identify disadvantaged but promising students who could be trained successfully as chartered accountants.

Suresh Kana, a trustee of the Thuthuka Bursary Fund and CEO of PricewaterhouseCoopers (PwC), said that students studying to become chartered accountants have to realise that the journey of qualifying as a CA (SA) is long and difficult, but well worth it in the end.

The UJ Thuthuka students put together a play that they performed at the event. The play was about a young boy with good matric results who wanted to study accounting at university. The play depicted how Thuthuka helped him to achieve that goal. The UJ Thuthuka choir also performed items of song which were well received by the audience.

The Thuthuka Bursary Fund provides funding for about 800 students on the CA route at eight different universities in South Africa.

# UJ's 2010 QE results

- ▶ Highest number of successful candidates amongst residential universities.
- ▶ Contributed 25% of all successful African Black candidates.
- ▶ 2 candidates in top 10.
- ▶ 8 candidates cum laude out of 25.
- ▶ Pass-rate: increased from 86% in 2009 to 87% in 2010, while national pass-rate dropped.

# UJ-SAICA RESEARCH into Chief Financial Officers

**Following a successful research project completed in 2008, which looked at the roles and responsibilities of Chief Financial Officers (CFOs) at the 40 largest listed companies on the JSE Limited, the Department again partnered with SAICA in 2010.**



Prof Thea Voogt

Leading the research was Prof Thea Voogt, who in 2010 focused on the effects of the global financial crisis on Top 40 company CFOs.

The outcome of the research was a series of lectures and a SAICA thought leadership research publication, which is available on the website [www.saica.cfo.co.za](http://www.saica.cfo.co.za). The report was released at a very successful public lecture held on 28 September 2010 at which Prof Voogt and Mr Graham Terry, SAICA Senior Executive: Strategy and Thought Leadership, reflected on some of the challenges for CFOs.

Prof Voogt's research revealed that the global financial crisis significantly changed the roles and responsibilities of CFOs at the largest listed companies in South African. The CFO function is increasingly focused on leadership, planning and strategy. In addition, there are signs of operational pressures that arise from corporate governance requirements and risk management, which pose serious challenges for CFOs.

The research report analyses feedback from Top 40 CFOs across six areas:

- ▶ their roles in the company (now and in three years' time)
- ▶ the hard and soft skills they apply
- ▶ the responsibilities they focus on most, now and in three years' time
- ▶ what role they play in social responsibility issues
- ▶ how they use consultation in finding business solutions across their organisations
- ▶ their views on strategic issues, risks, challenges and IT responsibilities.

The research revealed that in the next three years CFOs will pay increased attention to their role as growth and innovation catalyst. The traditional CFO role of compliance and transaction officer has been much less affected by the crisis, even though they expect to spend significantly more time on transactional processing and financial reporting going forward.

The downside that was also observed by Prof Voogt was a decrease in focus on sustainability and IT matters, including IT governance, even though much emphasis is placed on these matters in King III.

## Thuthuka students continue to excel in their studies

**In 2010 the Thuthuka students at UJ continued to produce excellent academic results. The 2009 Honours and CTA graduates, who wrote the SAICA Part I Board Exam in January 2010, obtained a pass-rate of 81% in the exam.**

In August, 22 of the 50 first-year Thuthuka students were invited to the UJ VC's top achievers' lunch. This is an extraordinary achievement, which also proves that the Thuthuka students are working hard and that their hard work is paying off.

In the other years of study, the Thuthuka students usually obtain pass-rates and averages that exceed the overall class marks.

The Equity Development Programme (EDP), through which all the Thuthuka students at UJ are funded, was started by the Department of Accountancy in 2002. The Department of Accountancy has supported black students since that year on a dedicated programme. Of all the African students who passed the Part I SAICA Board Exam in 2010, 25% graduated from UJ. This proves that the Department of Accountancy is a major role-player in the transformation of the Accounting profession in South Africa.

**wense** © dave lubbe

*mag die son se helder strale  
altyd oor jou skyn  
die maan vir jou geluk bring  
soos die beste vonkelwyn  
mag die liefde soos die sterre  
ontelbaar jou omvou  
'n melkweg vol van vrede  
jou in haar arms hou*

*mag die wingerdstok vir ewig  
en ewig aanhou bloei  
die vonkel uit die parskuip  
net aanhou – aanhou groei*

*mag die winters vir jou mooi wees  
al is alles kamma dood  
die herfs die lewe inlui  
op die water liefdesbrood  
mag die somer in jou lewe  
die lente ewig duur  
en venus tot die einde  
haar strale na jou stuur*

*mag die wingerdstok vir ewig  
en ewig aanhou bloei  
die vonkel uit die parskuip  
net aanhou – aanhou groei*

# New Teaching and Learning Model Implemented

The University of Johannesburg adopted a new Teaching and Learning Policy in 2009. To a large extent, the roll-out of the policy in the form of various strategies was left to individual departments. The management of the Department of Accountancy regarded this as an opportunity to formalise the ideas they have had around changes in their teaching and learning strategy for some time.

Motivated by the Competency Framework and the feedback report from SAICA, together with the new Teaching and Learning Policy from the university, the management of the Department of Accountancy discussed its ideas with various education advisors like the Academic Development and Support unit at UJ and Professor Jeff Rowlands, who has had a great deal of experience in Accounting Education. Together with the Heads of Departments and subject heads, they brainstormed some strategies and came up with a Teaching and Learning model for the department.

The lecturers of the Department of Accountancy were informed of this new model at the beginning of 2010. The members involved in developing the new model took a decision to introduce ten resources as part of the roll-out of the model. This model was to be implemented in all the modules offered by the department. These resources include: lectures, learning guides, notes, textbooks, self-study, consultation, peer cooperation, formative assessments, assignments and group classes.

Management has the following expectations of this roll-out:

- ▶ higher retention rates

- ▶ more mature and independent students
- ▶ students who are committed and passionate about their studies
- ▶ the enablement of lifelong learning skills
- ▶ provision of tools/skills to manage the future better
- ▶ a healthier culture of learning among students
- ▶ better results in the QE's

Implementing the resources had implications for the staff, as they had to ensure that their planning was in line with the new model. Staff's workload and administrative duties significantly increased and they had to adapt to a new way of doing things. However, it seems that most staff members were positive and even excited about this process.

Good feedback was received from the more senior students and staff lecturing to them (e.g. the Honours group), who welcomed the changes and saw them as helpful. The Tax lecturers were applauded for their excellent utilisation of tutors. To other students and lecturers, the process was more challenging. They had to make greater changes and because the model was still in an implementation phase, not all lecturers understood

and implemented the Teaching and Learning Model in the same way. This resulted in practical assessment problems towards the end of the first semester. The implications of enforcing the model could have a negative impact on students' ability to gain entry to the exam. This turn in events could also have consequences for the reputation of the department and could result in a negative mindset on staff and student motivation and trustworthiness of the model.

With fairness and creativity, this hurdle was overcome and the process continued. Given that the model offers various formative assessment opportunities to students (e.g. self-assessment, objective tests, assignments) the assessment model is being re-evaluated. This will be discussed further at the strategic session of the department. Discussions are ongoing and input from staff and students would be welcome.

It is worth mentioning that the lecturers of the department, in spite of the growing pains of the model, were open to the changes. They stayed united and positive and should be saluted for their efforts.



Erica du Toit

## Vice-Chancellor's Distinguished Award for Excellence in Teaching and Learning

Erica du Toit, Deputy HOD of the Department of Accountancy, was awarded this prestigious award in November 2009.

Erica said that this award was an achievement she had only dreamed of and she truly feels honoured to be the recipient of the award. Erica has always had a passion for teaching and learning-related issues. She will use the prize money to complete three coaching courses at the UCT Graduate School of Business. She believes that these courses will empower her to assist students more effectively. Currently, Erica is taking pleasure in the journey of motherhood and is on maternity leave after the birth of her son, Fouché.



Dewald Joubert

# Council representation yet again from the Department of Accountancy

**Dewald Joubert, subject head in Financial Management, was appointed to Council as academic representative for the term September 2010–2013. Prof Alex van der Watt, head of the department, was an academic representative on Council for the term September 2007–2010.**

Council consists of 30 members, 11 of whom are from the university. Two academic representatives are elected by academic staff to represent them on Council.

Dewald mentioned that besides the enormous responsibility of this appointment, the added value of this position lies in the insight and experience he will obtain within the larger university context. He added that the skills he acquired at the department prepared him for this new and exciting challenge.

## CA joins regulating committee

**Tumeka Ramuedzisi, senior lecturer in Auditing, became a member of the Complaints and Compliance Committee (CCC) of ICASA. Tumeka has been a member since March 2008. Her term ends in 2011; however, she may be re-appointed for another term. She responded to an advert that ICASA has placed in the Accountancy SA publication. She has the required CA qualification and was appointed as a member.**

ICASA is the regulator for the South African communications, broadcasting and postal services sector. The CCC holds hearings to adjudicate on complaints and resolve disputes between parties. The complaints can be from any member of the public or from the monitoring division as ICASA against licensees. Matters can be brought before the CCC directly or by referral from the Council of ICASA. Decisions made by the CCC are final and can only be overturned by a court of law. The CCC makes a judgment on a matter and then advises Council on a sanction.

The CCC holds most of its hearings at the ICASA offices in Sandton. However, from time to time it travels to a specific place for a hearing. This is the case when it is felt that the community of that area is affected and that it would serve more of a purpose if they are present at the hearing rather than having them travel to Johannesburg. In June 2010 the CCC went to eMthatha to hold a hearing concerning complaints against a community radio station base in eMthatha. The community provided invaluable information which resolved the case.

When asked how she feels about the CCC, Tumeka answered:

*"I enjoy being part of the CCC. It allows me to use my skills in an unconventional manner and I get to think about things that I would not normally be*



Tumeka Ramuedzisi

*exposed to in my day-to-day job. There are a lot of legal terms and procedures out of my realm of knowledge, but I expand my knowledge by reading to enable myself to take part in discussions. It is very interesting for me and I learn something new every time I attend a hearing or a meeting. My specific knowledge and skills in Accounting and Auditing are also called upon and that is where I am able to add the most value. We sometimes take matters for granted, but people not in our field actually don't understand what we regard as simple."*



## Camp for rural learners

**Every year SAICA organises a camp for previously disadvantaged Gr 11 and Gr 12 learners from rural areas in Gauteng.**

**This camp aims to assist learners with Mathematics and Science, since gaps in these fields have been identified. Every province has its own similar camp.**

The Gauteng camp runs during the June holidays for approximately 10 days. In 2010 the camp was yet again held at Bekker Agricultural School. 250 learners attended the lectures and workshops.

For the last three years the Department of Accountancy has sponsored jackets for these learners. The department supports this educational initiative of SAICA, since it provides the learners with the necessary skills to further their studies and become contributing members of society.



Learners at camp

# Fascination with professional positioning and closure

**The research project on the history of the accounting profession in South Africa has made good progress. The researchers currently involved in the time-consuming research project are Professor Lucas van Vuuren, Krysta Heathcote, Kristen Larkins and Professor Grietjie Verhoef. Prof Van Vuuren has completed his research on the minute books of the Cape Society of Accountants and Auditors from 1907 to 1993. The Cape Society was a strong supporter of the protection of the chartered status of the profession in South Africa. The Society of Accountants and Auditors in the Orange River Colony was established in 1907. Krysta is doing systematic research on the development of this Society. In 1909 the Natal Society of Accountants was formed and obtained statutory recognition by means of the Act in the Natal Colony, the Natal Society of Accountants Act of 1909. The Transvaal Society of Accountants remained the largest of the four provincial societies, but each society maintained independence in operation and conduct in the different provinces.**

The research by Krysta has already resulted in a paper at the Conference of the South African Historical Society in Potchefstroom in July 2010. Krysta read the original minute books of the SAAOFS dating from 1907 and is currently busy with the minute books of the 1960s. She found that a Memorandum of Agreement was signed on 30 November 1907 by seven English-speaking accountants, who were practising in Bloemfontein. They were Messrs George Smetham, Hugh Scrivenor, PFR de Villiers, George Scott, William Hodges, AC Fuller and TR Bretherton. In 1908 a Society of Accountants and Auditors in the Orange River Colony (SAAORC) was formed, following the example of the Cape Society. The founding members were active in the society throughout the turbulent 1930s. On 31 August 1945 when the first Joint Council of the Societies of Chartered Accountants, South Africa, met in Johannesburg, Mr Smetham represented the SAAORC. No act of the colonial legislature was ever passed to provide statutory sanction of the SAAORC. In 1912 after the formation of the Union of South Africa the Society's name changed to the SAAOFS, to reflect the name of the Orange Free State province of the Union within which the Society was operational.

A very important finding from Krysta's research was that differences of opinion between the SAAOFS and the representatives of the London-based Incorporated Societies of Accountants on matter pertaining to admission requirements to qualifying examinations were apparent already in 1927. It was soon clear that articled clerks in South Africa chose to write their qualifying examinations in the UK and then apply for admission to the profession in South Africa, because the examinations in the UK were easier. Reciprocity agreements had existed between the South African Societies and their counterparts in the UK, which facilitated such conduct. The matter of educational standards and local qualifying examinations has emerged as a very important topic in the entire research project.

The research on the Transvaal Society of Accountants has been hampered by the loss of the early minute books of the Transvaal Society. Kristen has found the original membership list, though, which offers very interesting information about the founding

members. People such as Messrs FW Diamond, F Raleigh, D Ward, Howard Pim, JW Peirson, JP O'Reilly, EC Jameson, Emrys Evans, WH Dawe, A Aiken, and R Baikie made up the first committee of the Transvaal Society. These accountants were also active in society and represented the emergence of a professional community interested in protecting professional standards and ethics. A full set of annual reports of the Transvaal Society has been located at the archives of the Institute of Chartered Accountants of England and Wales in London. A research visit will be undertaken early in 2011 to use these sources.

Kristen also presented the results of her work to the South Africa Historical Society's conference in Potchefstroom in July 2010. The Transvaal Society played a pivotal role in steering the profession in South Africa. Kristen is very eager to hear from anybody who might have sources pertaining to the early period or to people who had been involved in the TSA any time in the past.

An important aspect of the history of the early societies which has transpired is the early attempts to secure qualifying examinations for articled clerks in South Africa in order to protect the standing of the profession in the country. In 1921 the General Examination Board (GEB) was formed by the collaborative effort of the Societies. The GEB coordinated the setting of examinations in subjects such as Elementary Bookkeeping, General Commercial Knowledge, Commercial Arithmetic, Mercantile Law, Statistics, Insolvency and Executorship Law, Company Law and Money Economics (GEB Minutes, 14/05/1936). Papers were set in collaboration with universities, but the GEB maintained a close watch over content and standards. Pass rates indicate the high standard maintained: in June 1934 only 40 percent of candidates passed the "Final Examination First Portion Law and Economics" (GEB Minutes, 8/8/1934). In November 1937 the pass rate of candidates in the final examinations had dropped to 38.8 percent. (GEB Minutes, 26/07/1937) This topic will be very interesting as the research progresses.

Prof Verhoef has focused her research primarily on the emerging regulation by the state of the accountancy profession. She delivered a paper at the same conference in Potchefstroom on the

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# SAICA 30th Anniversary Dinner

The 2010 SAICA Annual Dinner was held on 27 May at the Sandton Convention Centre. This was an event above all events with a flavoursome menu and exceptional key note speakers, including Helen Thrush (Vice-Chair of the SAICA Board), Matsobane Matlwa (SAICA CEO), Jan Labuschagne (Chairman of the SAICA Board) as well as Sizwe Nxasana (CEO of First Rand Bank) keeping us all enthralled.

The evening had an African Soccer World Cup theme in celebration of the upcoming 2010 Soccer World Cup, with a spectacular football tricks performance by Chris Njokwana, as well as live entertainment carrying on late into the night.

The Thuthuka bursary fund students had us all in tears about how the Thuthuka programme had changed their lives, and a special word of thanks was offered to Jelvin Griffioen (Head of UJ's Thuthuka programme).

*An event definitely not to be missed in 2011!*



*Ross Vandiar (right) and his brother Ashley Vandiar*



*Ahmed Mohammadali Haji and his wife, Arifa*



*Dewald Joubert and his wife, Lorindi*



*Cobus Grové and his wife, Marilize*



*Marianne Wassermann and her husband, Johann*



*Monique Strauss-Keevy and her husband Corneleo Keevy*

<< *PAGE 7 (Fascination with professional positioning and closure)*

developments which led to the promulgation of the Public Accountants' and Auditors' Board in 1951. The research has uncovered intense professional strategies to monopolise access to the profession in South Africa. The Chartered Societies were privileged by the 1927 Designation Act, which guaranteed the use of the designation "Chartered Accountant" exclusively to accountants who were members of the Transvaal Society, the Cape Society, the Orange Free State Society and the Natal Society.

Objections to this exclusivity resulted in various private member attempts in parliament to introduce an act to ensure compulsory statutory registration of all accountants in public practice in South Africa. Three private member bills were introduced in parliament between 1932 and 1938 and government appointed three select committees to investigate the division among accountants. The government was reluctant to interfere in professional organisational matters, but finally announced in 1945 that Treasury would table a bill in parliament with or without a consensus position by the profession. This initiative finally resulted in professional agreement, which led to compulsory registration of all accountants. The use of the designation "Chartered Accountant" remained the exclusive prerogative of the four Societies' members!

The research project into the development of the accountancy profession in South Africa is extensive and spans a period of more than 120 years. The researchers need to read minute books since the formation of those organisations, annual reports and general histories of South Africa in order to understand the unfolding of the professional constituency. Furthermore the theoretical literature on the sociology of professions, monopolisation of professions and social closure, which have generated intense international debate, inform the understanding of the events. Much more work is needed before the final manuscript will be completed by the end of 2011.



*Mariska MacKenzie and her husband, Patrick Casey*

## VALUE 2010 CONFERENCE

**VALUE 2010**

Recognising Value in Africa –  
Discern and Discover...



UNIVERSITY  
OF  
JOHANNESBURG

# Recognising Value in Africa – Discern and Discover

**The understanding of value differs from person to person and from discipline to discipline. In for-profit organisations the main focus is on adding financial value to ensure their organisational viability. Adding and recognising value may be useful for a growing business with innovative ideas to learning critical lessons for managing the 21st-century marketplace. In an academic environment the term “value” might have a completely revolutionary meaning. So there is still much to learn about what drives value in our society today.**

As barriers to improved pricing fall and impediments to competition are removed, investors are reaping the benefits of tighter spreads, lower costs, and faster execution. At the same time, new market entrants are challenging the assumptions and practices of the traditional exchanges. The confluence of new competition and rapid technological advancement means that every market participant has to determine how it can add value.

There is one thing of which we can be certain, however: the recognition of VALUE means business and academics will deliberate the concept of value and what it means to them from different angles and,

furthermore, industry leaders will model new business strategies to capture the essence of delivering value in their business and to their clients alike.

In light of the above, the Value 2010 Conference was hosted by the Faculty of Economic and Financial Sciences from 30 August to 1 September 2010 at the Birchwood Conference Centre. The conference provided the perfect platform to bring together international business leaders with the world's foremost academic minds in the financial disciplines in order to grasp and realise the hopes, dream and business ambitions of a new Africa – one that recognises VALUE...

Keynote speakers at the conference included:

- ▶ Mrs Jayne Mammatt, Associate Director, Climate Change & Sustainability Services, Ernst & Young Inc
- ▶ Mr Karugor Gatamah, Chief Executive Officer, Africa Corporate Governance Advisory Services, Kenya.
- ▶ Prof Mervyn King, Chairman of the King Committee on Corporate Governance in South Africa, which has published the King I, King II and King III Reports on Corporate Governance in South Africa, and former judge of the High Court.
- ▶ Mr Raymond Ackerman, former Chairperson, now ambassador of the Pick n Pay Group.
- ▶ Mr Simpiwe Tshabalala, Chief Executive Officer,

Standard Bank of South Africa Limited & Deputy Chief Executive Standard Bank Group.

- ▶ Prof Wiseman Nkuhlu, President of the International Organisation of Employers and a director of companies.

Feedback from the conference underlined the high quality of the presentations and delegates found the networking experience invaluable. The national delegate attendance increased by 20% from the 2008 conference that was held, whilst the international delegate attendance also increased significantly (by 60%) and in total the Value 2010 Conference boasted the attendance of 194 delegates. The jam-packed conference proceedings concluded daily with top-class evening entertainment that included a traditional African braai-experience for the international and VIP guests, a comedian cocktail evening as well as a gala dinner with a full stage production delivered by Out of the Blue.

With such a successful Value 2010 Conference concluded the planning has already started for the Value 2012 Conference, which should not be missed!

Denise Maré  
Conference Committee Chairperson

## Na-graadse studieleiding werkwinkel

**Twintig Belasting-dosente van verskillende akademiese instellings het 'n na-graadse studieleiding werkwinkel op 11 Mei 2010 bygewoon.**

Die werkwinkel is aangebied deur die Belastingafdeling van die Rekeningkunde Departement en is by die luukse Kloofzicht Lodge te Muldersdrift gehou. Die gaste is met koffie verwelkom waarna die verrigtinge begin het.

Die gasspreker, Lilla Stack, het spesifiek die formaat en inhoud van voorleggings vir M- en D-grade bespreek. Die werkwinkel is afgesluit met 'n heerlike middagete, waartydens gaste die pragtige natuurskoon kon besigtig.

Die werkwinkel was die derde in 'n reeks wat deur die Belasting-dosente aangebied is. Die eerste werkwinkel is deur Unisa aangebied en die tweede deur die Universiteit van Pretoria. Op 29 September 2010 was Unisa weer die gasheer.



# Project Alpha once again in 2010!

**The Department of Accountancy at the University of Johannesburg, in partnership with Ernst & Young, has once again experienced a very successful year with Project Alpha. The project was successfully rolled out on UJ's Auckland Park and Soweto Campuses. The project compels the proverbial number-crunchers to think outside the normal scope of Accounting. They are asked to be creative and to consider not only ethical dilemmas in their country, but also ethical dilemmas they could be faced with in their profession one day. Integrity still has to be the paramount virtue in the profession of an accountant or auditor.**

Included in the second-year Auditing 2A curriculum are topics such as Ethics in general, Business Ethics, Professional Ethics, Corporate Governance as well as Communication Skills and Business Writing Skills. An alternative platform through this project has been established in order to combine these topics into an integrated, user-friendly curriculum for the students. This project forces students to work in groups, think outside the box, read newspapers, track the South African media and learn good time management skills as well as debate vigorously among team members in a safe learning environment.

The project entails working in teams of six to eight students. The individual groups can choose any topic relating to "Does compliance with ethics pay?" and research the topic. Students have to do so by tracking newspaper articles, media, TV-news, magazines and the internet, relating to their topic, over a period of eight weeks. The project has two outcomes: firstly, a written submission by the group, discussing all the articles obtained, relating to the theory studied in class, in a structured formal business report; and, secondly, a presentation of their topic by means of a 15-minute PowerPoint presentation before a panel of UJ lecturers as well as E&Y representatives.

Ernst & Young's keenness on the project was once again evident when it pulled out all the stops in order to ensure the project's success. The University is very grateful for E&Y's full sponsorship, contribution with lecturing the soft skills topics, helping with the judging of the presentations, as well as arranging a formal function for the Top 10 groups. This elite function, held at the E&Y offices in Wanderers, is an event the students all look forward to, and the privileged top 10 groups have the honor of experiencing it first hand. Amazing prizes awarded to the students included a laptop (for the best presenter) as well as iPods, PSP-2s, digital cameras, cell phones and blackberry phones for the Top 3 groups.

Project Alpha has been so successful at the University of Johannesburg that Ernst & Young is planning to continue with the project at other SAICA-accredited universities in 2011 in order to assist with compliance with the new SAICA competency framework. The department is proud to be part of initiating and developing such a successful project.

Denise Maré  
Senior lecturer – Auditing 2



Project Alpha winners

# Second International Conference on Accounting and Finance

**The 2nd International Conference on Accounting and Finance, which was hosted by the University of Namibia, was held on 19 and 20 May 2010 in Windhoek, Namibia, at the Namibian Country Club.**

The aim of the conference was to bring together, from all over the world, academics, practitioners, policy-makers, researchers and students to brainstorm contemporary issues on accounting and finance and other business-related issues.

Four senior lecturers and three professors from the Department of Accountancy at the University of Johannesburg submitted papers to the conference committee. These were accepted for presentation at the conference. The conference offered an exciting opportunity to travel to Namibia, where strong networking with other researchers around

the globe was achieved. A perspective on the ideas, concepts and research conducted by other researchers was gained.

The opportunity to deliver papers to highly qualified and internationally well-respected researchers created both a sense of nervousness as well as excitement. The UJ lecturers presented their research boldly and conveyed confidence and conviction in the research they had conducted. Questions relating to these presentations were well answered and very positive comments were received by the delegates and conference organisers about the contribution

that the University of Johannesburg had made towards the conference.

The venue was excellent and the delegates were met with a welcoming and friendly spirit. The meals provided offered a variety of choices, together with a number of well-prepared desserts. A networking dinner was held on the 19 May 2010 and the delegates were treated to traditional Namibian dances and a performance by the University of Namibia choir. Altogether, the conference was an excellent experience that was of significant value to all the delegates.

Ross Vandiar (CA) SA – Senior Lecturer

## AUDITING PROJECT

**The gap between theoretical knowledge and practice is an ancient challenge. This is also the case in the Auditing profession.**

The Department of Accountancy in conjunction with PWC developed a project for third-year Auditing students, which is aimed at bridging this gap. This project provides valuable skills to the students that prepare them for the corporate world which they will soon enter. Students worked in groups of five and handed in a written document. Team work plays an important role during this project.

The project ended in September, when prizes were awarded to the best team. Each winning-team member received an iPod. The positive feedback from this project holds the promise that it will be held again.



*Izette Nel, Francois van den Berg (PWC), 5 project winners, Lyndsay Maseko*



*3 International delegates, Prof Danie Coetsee, Ross Vandiar, Denise Maré, Lizanne Barnard, Riaan Wessels*

## Academics visit London

**Prof Alex van der Watt (HOD), Ahmed Mohammadali Haji (Subject Head: Accounting) and Cobus Grové (senior lecturer in Accounting) attended the IFRS Update of the International Accounting Standards Board (IASB). The update was held in London for two days during the university holiday in June.**

Highlights from the conference included:

- ▶ discussions on the proposed changes on financial instruments
- ▶ discussions on the proposed changes to income recognition
- ▶ the approach and time line of the IASB and FASB on integrated financial reporting standards
- ▶ the elimination of the concept of operating leases
- ▶ the anticipation that the format of financial statements will change

When one of the SA party posed a question to the IASB at the update, the answer included congratulations to South Africa on hosting the 2010 FIFA Soccer World Cup!



*Grietjie Verhoef, Nicolene Olivier, Danelle Bosman, Benita Pienaar, Kirsten Larkins en Ilse Karsten*

## UJ-Blitse hardloop tradisie tegemoet

**Die Departement Rekeningkunde het op 2 Oktober 2010 die eerste aflosspan ingeskryf vir die National Business Challenge Relay in Pretoria. Die span was bekend as die "UJ Blitse" en het uit ses lede bestaan.**

Die aflos het om 6 uur die oggend weggespring by Rietondalepark. Meer as 900 spanne was ingeskryf vir die verskillende items. Spanne kon 10 km stap of hardloop of 42,5 km hardloop. Die "UJ Blitse" was span nommer 289 en het 42,5 km gehardloop in aflosse van 7 km per atleet. Danelle Bosman het

6 uur weggespring, gevolg deur Nicolene Olivier, daarna Benita Pienaar, Ilse Karsten en Kirsten Larkins. Die laaste rondte is afgelê deur Grietjie Verhoef en die span het die afstand voltooi in 4 uur 25 minute.

Dit was 'n snikhete dag, maar 'n opgewekte span het daarna hulle medaljes ontvang en in die koelte van die heerlike bome by die park ontbyt geniet. Die "UJ Blitse" het die goeie naam van die Departement Rekeningkunde hoog gehou met die wit en oranje kleure van die universiteit. Daar het

'n geweldige energie onder die meer as 5500 deelnemers geheers. Spanne het verversingstente opgerig en die geleentheid benut as 'n konstruktiewe spanbou-aksie.

Daar was ook 'n span ingeskryf deur SAICA, maar die "UJ Blitse" was die enigste verteenwoordigers van die Universiteit van Johannesburg. Die "UJ Blitse" daag die ander lede van die Departement Rekeningkunde uit om in 2011 ook spanne in te skryf om die voortreflike tradisie wat in 2010 begin is, voort te sit.

## Borg skaakmat kampioenskap

**Die Sentraal-Wesstreek se skaakkampioenskap was in 'n skaakmat posisie toe die oorspronklike borg onttrek het. Departement Rekeningkunde het tot die gemeenskap se redding gekom deur die kampioenskap te borg.**

Die kampioenskap het op 27 en 28 Augustus by die Universiteit van Johannesburg plaasgevind. Dit was 'n oop toernooi waaraan individue van enige ouderdom kon deelneem. Daar was meer as 200 deelnemers wat in vier kategorieë (A-D) ingedeel is: kategorie A bestaan uit die top spelers en kategorie D is beginners. Die totale prysgeld van die kampioenskap het R11 000 beloop. Die departement het ook saamgespeel.

Skaak is nie net 'n spel nie, maar ontwikkel en stimuleer strategiese denke.



*Lokaal is gereed vir kampioenskap*

# Social day – the Pits

**The Department of Accountancy was privileged to visit the Kyalami Race Track on 25 October 2010 for a social event.**

After the safety brief and driver training the sports began. Teams rotated between simulators and FR single-seater race cars. Teamwork proved to be vital in the pit challenge, where tyres were changed under timed conditions.

The racing gear added to the fun, although it made us feel like astronauts. Perhaps it is time to come back down to earth!



# Staff favourites

LERATO KELEBETSE



- 1) Number of years at UJ:  
*15 years.*
- 2) Number of years in our department:  
*4 years.*
- 3) Learning experiences at UJ:  
*Togetherness.*
- 4) Sweetest memories:  
*When I was hired at the department.*
- 5) Favourite food:  
*Dombolo and chicken, Maqodu.*
- 6) Favourite city/place: *Mauritius.*
- 7) Favourite country: *Japan.*
- 8) Your heroes: *Alex van der Watt and Ben Marx.*
- 9) Free time activities:  
*Spending time with my baby.*

NICOLENE OLIVIER



- 1) Aantal jare by UJ:  
*5 jaar.*
- 2) Aantal jare in ons departement:  
*5 jaar.*
- 3) Leerervaring by UJ: *"Gou" het verskillende waardes in mense se lewens.*
- 4) Lekkerste herinnering:  
*1e groep KE herhalers wat gekwalifiseer het.*
- 5) Gunsteling gereg:  
*Kos – hoe kies mens?*
- 6) Gunsteling stad/plek: *Die berge.*
- 7) Gunsteling land: *Suid-Afrika.*
- 8) Jou held: *Die Here.*
- 9) Aktiwiteite in vrye tyd: *Fietsry, bergklim, kamp, musiek maak en lees.*

PHINDI GOSANI



- 1) Number of years at UJ:  
*9 years.*
- 2) Number of years in our department:  
*9 years.*
- 3) Learning experiences at UJ:  
*How to work with people and team work.*
- 4) Sweetest memories: *When I was pregnant, the department had a surprise baby shower.*
- 5) Favourite food:  
*Chicken livers and pap.*
- 6) Favourite city: *Cape Town.*
- 7) Favourite country: *South Africa.*
- 8) Your hero: *My mother.*
- 9) Free time activities:  
*Going to church.*

## Die Professor en die Nagtegaal

**Dave Lubbe, besoekende professor aan die Universiteit van Johannesburg, het die lied "Wense" geskryf en hiermee die betrokke afdeling van die 2010 Tempo-toekening gewen het. Nianell het hierdie lied getoonset en gesing.**

Prof Lubbe, verbode aan die Universiteit van die Vrystaat, dig en skryf al vir baie jare. Hy het onder andere die Eufeeslied vir Hoërskool Sentraal in Bloemfontein op versoek geskryf. Het het gesê dat rym, ritme en tempo ontwikkel uit dieselfde gawes – waaroor hy beslis beskik!

Hierdie gawes loop duidelik in die familie. Prof Lubbe se suster, Magda van der Merwe, het die 2009 Tempo-toekening gewen en het hom aangemoedig om aan die 2010 kompetisie deel te neem. Hulle is mekaar se klankborde en deel'n passie vir digkuns. Die 2010 Tempo-toekennings het op 27 Julie by Emperor's Palace plaasgevind. Die glansgeleentheid was 'n uitstekende vertoning van kuns in Suid-Afrika. Daar was 'n paneel wat besluit het watter lied by watter kunstenaar pas en Nianell is gekies om Prof Lubbe se liriek te sing.

Prof Lubbe het sy dankbaarheid uitgespreek teenoor Nianell wat nie net die lirieke getoonset het nie, maar ook dat sy dit soos 'n nagtegaal gesing het. Haar toonwydte is een van die grootstes in die bedryf en dit het die lied uitstekend gekomplimenteer. Daar is 'n DVD van 3 minute gemaak. Die lied is op [youtube](#) beskikbaar onder *Nianell wense*.

Prof Lubbe het beklemtoon dat die prysgeld van R10 000 nie belangrik is nie, maar dat die geleentheid om sy kuns met ander



Prof Dave Lubbe en Nianell

Foto: Huisgenoot

# Personeel gunsteling

ALAIN KOLVER



- 1) Aantal jare by UJ:  
*1 en 'n paar maande.*
- 2) Aantal jare in ons departement:  
*1 en 'n paar maande.*
- 3) Leerervaring by UJ:  
*95% van alle take is blykbaar dringend.*
- 4) Lekkerste herinnering:  
*Om mense met vinnige karre verby te vat by Kyalami.*
- 5) Gunsteling gereg: *Lasagna.*
- 6) Gunsteling stad: *Barcelona.*
- 7) Gunsteling land: *Spanje.*
- 8) Jou held: *Dick Hoyt.*
- 9) Aktiwiteit in vrye tyd:  
*Landskap ontwerp, boks, braai, tennis, ens.*

CHARMAINE VILJOEN



- 1) Aantal jare by UJ: *Amper 23 jaar.*
- 2) Aantal jare in ons departement:  
*Ook amper 23 jaar.*
- 3) Leerervaring by UJ: *Dat die woord "deadline" vir almal 'n ander betenis het.*
- 4) Lekkerste herinnering:  
*Om saam met voorsitters soos Prof Mans, Prof Vorster, Prof Kriek en Prof Dempsey te kon gewerk het.*
- 5) Gunsteling gereg: *Seekos, droeë wit wyn.*
- 6) Gunsteling stad:  
*Was Londen, op die oomblik Praag.*
- 7) Gunsteling land: *Suid-Afrika.*
- 8) Jou held: *Behalwe my man wat al 30 jaar met my uithou, Robbie Williams, Jean de Villiers.*
- 9) Aktiwiteit in vrye tyd: *Kook, gym.*

DALENE STRYDOM



- 1) Aantal jare by UJ:  
*12 jaar en 7 maande.*
- 2) Aantal jare in ons departement:  
*12 jaar en 7 maande.*
- 3) Leerervaring by UJ:  
*Dit wat jy glo is jou beste, is nie noodwendig vir ander jou beste nie.*
- 4) Lekkerste herinnering:  
*Toe UJ nog RAU was.*
- 5) Gunsteling gereg: *Pasta-gereg.*
- 6) Gunsteling stad: *Pretoria.*
- 7) Gunsteling land: *Namibië.*
- 8) Jou held: *SHARKS ... LOL.*
- 9) Aktiwiteit in vrye tyd:  
*Stap, kwaliteit tyd saam met my familie, honde, katte en lees.*



Eric Way (left) and Charmaine Viljoen (right)

## Beautiful lady enhanced

Charmaine Viljoen won the Celebrity Make-over event with Eric Way and his Dream Team. This fabulous event took place on 24 July 2010 at The Royal Elephant Hotel and Conference Centre in Centurion.

Charmaine has been working at the Department of Accountancy for 23 years. She has also expanded her career by becoming a partner at Dream Nails – World of Beauty at Princess Crossings in Roodepoort. She stated that this event changed her life in many ways.



Charmaine Viljoen (middle)

# Thuthuka students visit the Drakensberg

In June the second-year Thuthuka students on the Equity Development Programme (EDP) went on a camp to the Drakensberg. The camp was held at the ATKV Drakensville resort near Bergville in KZN. The camp was organised by the EDP coordinators Ilse Karsten and Jelvin Griffioen. Robert Zwane, a first-year lecturer in Accounting, Godfrey Mongatane, the EDP academic article clerk, and Marli Connaway, a research assistant in the Department of Accountancy, also accompanied the students on the camp.

The students participated in various activities during the camp. Some of these activities were aimed at preparing students for the workplace, while other activities were more adventurous in nature. The students had worked very hard at their studies during the first semester and the camp was therefore also a reward for their efforts.

The adventurous activities included a 10-metre abseiling activity and a paint-ball competition. The motto of the abseil was to “face your fears” and the students learnt that in the same way as they had to overcome their fears about abseiling, they would have to overcome many other fears once they start working. In the workplace one also has to move out of one’s comfort zone to tread on “new ground”. In the paint-ball competition team work and



Thuthuka students in the Drakensberg

strategy were key factors for winning – another reflection on the reality of the workplace.

The more serious part of the trip included workshops on ethics, communication, professionalism in the workplace and personal and image management. The students also participated in a volleyball competition and a brain-teaser obstacle course.

The trip was an unforgettable experience and everyone had a lot of fun. Trips like these help the students to grow closer to each other while taking a break from the books at the same time.



On 31 July 2010 the UJ Equity Development Programme (EDP) hosted the Thuthuka students from the University of Pretoria (UP) and UJ for a sports day on the Bunting Road campus. The Thuthuka students from the two universities participated in volleyball, netball, soccer and chess competitions. The event takes place annually and the students practise very hard to give their best performance on the day.

The students had a lot of fun and there was no short supply of vuvuzelas to spur on the teams. The UJ students won the volleyball, netball and chess competitions, while the UP students won the soccer competition. The winning teams received trophies and individual prizes and everyone enjoyed the day immensely.



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## Alumni and stakeholder contact details

We want to ensure that our Accountancy alumni and stakeholder lists are kept up to date. If your contact details have changed, we would be grateful if you could provide us with your updated information.

In this regard, please contact

**Charmaine Viljoen**

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or

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011 559 3086

or

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011 559 2777

~

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