

Welcome

Dear Member

Welcome to the September edition of Nexia Connect. It has been an exciting few months across the network: the Board has made the final decision on the new branding for Nexia that will be announced in Rio; the Fee Income Survey was distributed using new software; a China Forum has taken place in Chengdu and you will be delighted to know that three of our firms have been shortlisted for IAB Awards. I am always moved by the social engagement by many of our firms and in this edition there are articles from Nexia SJ, Saffery Champness and Nexia BT on their support of Corporate Social Responsibility.

Preparations are well underway for our Annual Conference in Rio and it promises to be a wonderful conference with some excellent keynote speakers. I have already mentioned the unveiling of the new brand and for the first time we will have a new logo to sit alongside our brand name. I hope to see many of you there and would like to encourage those members yet to book to do so as soon as possible by following the link: [Click here to register for the Nexia Annual Conference 2015 - Rio de Janeiro, Brazil](#).

The IAB Awards will be announced at their conference and Gala Dinner on 1 October and I am delighted that three of our firms have been shortlisted; SKP Group, India for the Social Networking Champion of the Year Award, Nexia BT, Malta for the Advisory Firm of the Year Award and Nexia SJ, Tanzania for the Employer of the Year Award. The shortlisting of our firms, against strong competition, highlights the strength of our network and I wish them all good fortune at the awards ceremony. I would also like to congratulate Chaturvedi & Shah on winning the Audit & Assurance Firm of the Year at the India Innovation & Excellence Awards, and MaloneBailey in the USA who have been awarded Best of the Best Accounting Firms by INSIDE Public Accounting.

On the home front you will recall that the ladies in the Secretariat had committed to a 10Km run in aid of Worldwide Cancer Research and on a sunny Saturday morning at the Queen Elizabeth Olympic Park they set off. I am delighted to report that they all completed the distance and raised a total of £2693.18 which exceeded their expectations. Thank you to them and of course to many of you who donated so generously.

I would ask you to take the time to read through Nexia Connect, distribute it widely around your firms and am looking forward to seeing many of you in Rio.



Welcome

Nexia events

Audit update

Tax update

Marketing and business development update

People Development update

Nexia regional news

Contact us

Nexia Annual Conference, Rio de Janeiro, 4-7 November 2015

The Annual Conference is fast approaching with 200 delegates expected to attend the four-day event in the vibrant city of Rio de Janeiro.

Guests are booked into the Sofitel Copacabana where all conference activities are centred. Situated between the world famous Copacabana Beach and Ipanema Beach, the hotel sits under the gaze of the Sugarloaf Mountain.

As always with this annual event, the programme packs a lot in. The Wednesday and Thursday will focus on Special Interest Groups, the Audit Forum and Regional Meetings, with headline plenary sessions scheduled for Friday and Saturday.

Results of the member survey conducted earlier this year will form a central part of the conference theme, and Nexia's three-year strategy will also be shared. Brand development features strongly within this strategy and throughout the conference programme. Delegates will see the launch of the Nexia brand, which has undergone a significant refresh and will also get the opportunity to participate in a one-hour **Branding Masterclass** with Industry - the agency behind Nexia's new look and feel. The session will tackle the basics of branding and the steps that firms can take to strengthen their brand, including where to

start. Questions can also be pitched to experts during the follow up brand clinic.

External keynote speakers include:

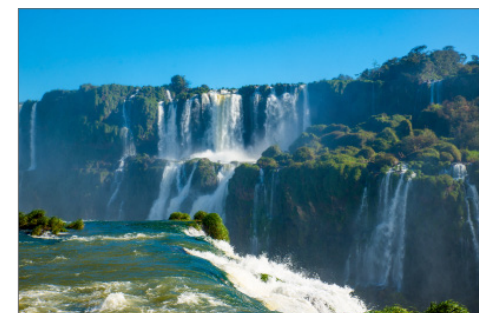
- **Fredrik Härén** - author of nine books and a world-class speaker on business creativity
- **Nelson Cardona** - Colombian hiker and inspirational role model who led the Colombian Seven Summits expedition

A full and exciting social programme is planned to facilitate more relaxed networking among members, including a tour to Sugarloaf Mountain* and Corcovado Mountain (Christ the Redeemer). Iconic Brazilian venues capturing the carnival spirit have been selected for evening meals.

Registration remains open until mid October, although spaces are limited and are filling up fast. Book soon to avoid disappointment.

*The Sugarloaf Mountain tour and the Iguassu Falls post conference tour have both sold out, with a waiting list in operation.

Please see www.regonline.com/nexiario2015 or email louise.charie@nexia.com for further information.



Audit update

Clearer policy guidelines for QCR follow-up actions

During 2014/15, the Audit Committee raised concerns regarding inconsistencies in the proposed follow-up actions to QCR reports. To achieve greater consistency and provide more clarity in the future, these new follow up action guidelines have been developed:



1. For an overall QCR report conclusion of **SATISFACTORY**:

- (i) **No formal recommendations recorded** – no follow-up is required.
- (ii) **Some recommendations recorded** – providing the firm is assessed to have the ability, resources and commitment (based upon on-site visit discussions and the proposed action plan), no follow-up is required.
- (iii) **Some recommendations recorded** – any concerns regarding the firm's ability, resources and commitment (based upon on-site discussions and the proposed action plan), some or all of the following actions may be requested:
 - Submission of progress reports (one-off or periodic) covering all of the recommendations provided for in section C of the report.
 - Submission of the results of the next cold file reviews, including:
 - copies of the checklists used

- name(s) of the reviewer(s)
- summary of matters arising
- the proposed action plan
- communication to audit personnel and inclusion within future internal training
- when these actions will be followed-up to ensure the actions are being effectively undertaken
- follow-up of the previous cold file review findings to assess current status.

(iv) Any other actions the Committee deems appropriate.

2. For an overall QCR report conclusion of **UNSATISFACTORY** the Committee would usually recommend that a potential new member firm be not admitted. Should the decision to admit the firm be overridden by the Board of Directors and for existing member firms with an unsatisfactory QCR, these actions apply:

- (i) **The next QCR will be an advanced FSR QCR** and will be required within two-years (timeframes may be flexible depending on individual circumstances).
- (ii) **Support by another suitable member firm** if appropriate until all recommendations are adequately dealt with.
- (iii) **Formal mentoring arrangements**, if appropriate.

In the meantime all or some of the following actions will be required:

- (iv) For business referrals from another member firm, the firm must disclose that the outcome of their last QCR was reported unsatisfactory. If the firm is being mentored then this fact must also be disclosed.
- (v) Submission of progress reports (these may be one-off or periodic) covering all the recommendations in section C of the report.
- (vi) Submission of the results of the next cold file reviews, including:
 - copies of the checklists used
 - name(s) of the reviewer(s)
 - summary of matters arising
 - the proposed action plan
 - communication to audit personnel and inclusion within future internal training
 - when these actions will be followed-up to ensure the actions are being effectively undertaken
 - follow-up of the previous cold file review findings to assess current status.
- (vii) Any other actions the Committee deems appropriate.

If you have any questions on the guidelines please email Mohammed Yaqoob at myaqoob@nexia.com.

Tax update

New Resource

In recent months the Tax Committee has reviewed and updated a number of country chapters in the Nexia International Tax Handbook. What's more, the Committee are now fully engaged with the new member admissions process.

Other resources recently published include two tax thought leadership papers addressing very topical issues in the global and local tax arena. They have been added to the Nexia website, and include:

- **Base Erosion And Profit Shifting – Country-By-Country Reporting**

It is highly probable that a significant reporting burden will soon be imposed on most entities with cross-border operations and all advisors need to be aware of the issues and implications. David Slemmer of CohnReznick, USA prepared this insightful article, which also appeared in Global Tax Weekly published by Wolters Kluwer.

- **The Common Consolidated Corporate Tax Base**

All entities doing business within the European Union, even if they are not based there, may soon be subject to a radical new tax regime extending across the whole of the EU. Mike Adams, Nexia International's Tax Director, wrote this article, providing the usual caveat that the views do not necessarily represent those of the members of Nexia.

Changes to the Tax Committee

South America has a new representative on the Tax Committee, with Diego Bonomi of Estudio Bonomi in Uruguay being replaced by Paulo José de Carvalho of PP&C Auditores Independentes in Brazil. Diego has brought much energy and enthusiasm to the role and will continue to be a much-valued member of the Nexia tax community in that continent.

Dates for your diary:

- **18-19 February 2016** - Tax Group Meeting, Lisbon. Details to follow shortly.
- **June 2016 (TBC)** - International Tax Conference, Boston
- **July 2016 (TBC)** - Advanced tax training course, Leiden
- **20-21 October 2016** - Tax Group Meeting, Berlin. Details to follow.

In addition to these conferences, planning for next year's tax webinars is well underway - details coming soon.

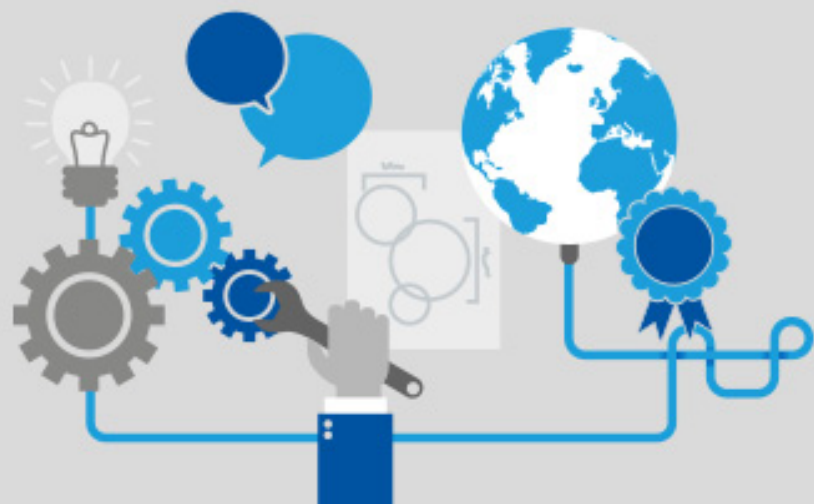
Developing tax expertise

Our recent tax training course in Leiden provided 21 delegates with a comprehensive 'Introduction to the Taxation of Cross-Border Transactions'. The tuition was led by internationally acclaimed lecturers and there was a good level of global attendance with delegates representing firms from Europe, the US, Asia and Africa. Despite the long hours, delegates were able to kick back and enjoy some downtime by networking with colleagues over dinner, watching a fireworks display and enjoying beach meals and a boat trip. Feedback was very positive and an advanced course will be hosted next year.



The studious tax class of 2015

Nexia Brand Refresh Programme



Nexia's strengths uncovered by the Brand refresh programme

The research phase of the Nexia brand refresh programme is now complete. Thank you to all who completed our online brand survey. In total, 176 member firms participated, which is an unprecedented response and demonstrates people's enthusiasm for uncovering Nexia's competitive advantage.

Workshops were conducted during the regional conferences in Vancouver, Columbia, Istanbul and Copenhagen. Brand issues were explored in detail through interviews with individuals within member firms.

For the first time, we conducted research with our member firm's clients to better understand their views on the network. From this research a clear message emerged - the Nexia brand needs modernising and there needs to be a stronger effort by the network to raise the profile of the brand, which includes improving the overall brand experience by introducing greater consistency and common quality standards.

Members and their clients were united in agreement about Nexia's real strengths, emphasising that:

- **We are good at building enduring relationships:** This stems from the quality of personal relationships forged between Nexia members and members with their clients. Firms offer their clients greater levels of continuity, partner involvement and a better understanding of their business.
- **We are business minded:** Nexia is a highly active network that drives quality and facilitates collaboration. It is characterised by people who have an entrepreneurial spirit and can relate closely to the SME and owner-managed businesses they serve.
- **We are there for clients:** Competitors are manoeuvring to chase global mandates. Whereas Nexia's firms are focused on supporting local companies as they grow and expand into new markets.

These three strengths underpin Nexia's new brand strategy and positioning.

Focus on: Newly merged Audalia Laes Nexia



In September, Nexia admitted newly merged member firm Audalia Laes Nexia to the Nexia network. Audalia Laes Nexia was formed following the merger of Audalia (a member of the MSI network) and Laes Nexia. Javier Estelles, Managing Partner of Audalia tells Nexia why it was important for their firm to merge and to join Nexia.

1. How would you describe your firm?

AUDALIA LAES NEXIA is a multidisciplinary professional firm with well-developed areas of services including audit, tax, legal and labour advice, management consulting, corporate finance and human resources consulting.

2. Why did you undergo a merger?

Our key objectives was to:

- create one of the largest professional firms in Spain (there are many large organisations which are networks or associations, not just firms).
- mutually strengthen our areas of services, enabling us to provide new services to our existing clients. Each firm provided complementary services to each other and the capability of both firms to improve the services currently provided, together.
- reach a scale that would provide us with the synergies in maximising our efforts in marketing, professional training, expertise etc.

3. What process did you adopt in ensuring that the merger would be a success?

Our approach to the merger was, firstly to understand the culture of both firms and its partners. We believe that sharing the same (or similar) business view, orientation to provide quality services and creating long-term relations

with clients, are key areas in ensuring a successful merger.

The merger was led by the partners of both firms and teams from both organisations worked together in order for the process to run smoothly. Several meetings were held, reporting to key partners throughout the process.

4. What benefits will your clients and employees receive as a result of the merger?

We believe this operation is a win/win for clients and employees. Audit clients will get a larger audit firm with better visibility among the stakeholders (banks, other creditors, suppliers, investors) which will reinforce the confidence on our audits. Clients will also benefit from a wider range of services as Audalia Laes Nexia will become a one-stop shop provider for meeting client's needs.

For our employees, the merger provides them with a greater opportunity to develop.

5. Why did you choose to continue being a member of the Nexia network?

We decided the resulting firm would continue being a member of Nexia as it is a global network while MSI (the former association of Audalia) is an association. We believe that a network provides greater degree of cohesion among the members. Furthermore, the average size of Nexia's member firms is larger than in MSI and, consequently, the opportunity of cross-selling and referrals among Nexia members is higher. Finally, Nexia ranks in a better position than MSI, which is a strong argument for potential new clients and we believe that this could result in more business opportunities.

6. How did you communicate the merger? (internally and externally)

Formal communication to staff was done immediately, following the decision to merge done and periodical informal updates were issued until the process was complete.

Clients and contacts were informed in the beginning of September, once the merger was in force. A press release was also issued for business newspapers.

7. What are the key components of a successful merger?

As stated above, a key component of a successful merger is to make sure that the culture of both firms is similar (including the views of the partners). This will prevent any subsequent problems and conflicts taking place once the merger is complete. Evaluating as many aspects of each firm as possible in advance, will prevent problems in the future (for example, similar professional categories with similar responsibility levels, similar salaries and wages for similar categories, similar IT tools etc).

8. What advice would you give to member firms looking to merge with another firm?

My advice would be that it is of most importance to choose a compatible firm to merge with than the merger itself. Once an ideal firm has been identified, other problems become minor ones and the process is smooth. Again, a firm's culture and alignment of long-term objectives are critical.

People Development Team update

Widening the reach of secondments



The International People Development Committee is dedicated in providing best-in-class learning and development guidance and tools to Nexia member firms. International secondments remain central to this commitment, enabling the sharing of best practice and promoting the Nexia network internally, within member firms.

Among the positive benefits, secondments equip your firm's staff with valuable life and professional experience on working in another office and time zone. Many secondees also report on how enriching it is to see how other firms' teams collaborate across the Nexia network and join together to advise a client.

To reflect the increased popularity of secondments and the importance it plays within the network, the committee has revamped the "Secondments" section within the Members area of the Nexia website.

New documents include:

- [Secondment guidelines](#) – outlining the factors you need to consider when establishing and planning successful secondment experiences, including the benefits and challenges, engaging the support of your firm's Human Resources and Learning & Development functions and what organisers may consider before, during and after the secondment.
- [Supporting templates](#) – including a post-secondment evaluation form (completed by the secondee and host organisation), plus a case study template for the secondee to share their experiences with the rest of the network.
- [Case studies](#) – recent examples from people who have been seconded to firms located in Germany, Australia and the UK.

Please direct any Nexia secondment or People Development questions to Krassi Stoyanova at kstoyanova@nexia.com.

Nexia regional news

EMEA

High-level TRI-Summit heralded invaluable by delegates

Nexia member firm's leading restructuring experts met in Rome on 25 June 2015 for the fifth Nexia TRI Summit. The event provides a popular forum for senior partners and directors to exchange professional knowledge on topical turnaround, restructuring and insolvency content. This year's summit included presentations from high level business leaders and professionals.

Hosted by Nexia members Audirevi, Italy and TCFCT, Italy, in collaboration with UK member firm Smith & Williamson, discussions centred around local and international topics as varied as bankruptcy and asseveration procedures in Italy and how Smith & Williamson approached the administration of the Caterham Formula One racing team. Special Situations, regarded as one of the most significant turnaround players in Italy also, delivered an insightful presentation, while Ian Casewell from Mintz Capital tackled the subject of hiding and uncovering dirty transactions.

Taking place every nine months, this summit is widely regarded as a great platform to consolidate member firms' expertise and strengthen knowledge in TRI, which in turn offers sustainable long-term benefits to clients.

Representatives from eighteen different countries attended the 2015 TRI symposium, including first time guests from Malta, Italy and India. Delegates, speakers and guests reaffirmed the value of both the TRI group and summits, acknowledging that this field is a complex, fluid and demanding environment. "Regulators, government and the public rightly expect TRI transparency and accountability and these summits are invaluable for sharing working knowledge and best practice, in addition to developing relationships to expedite future work in turnarounds, restructuring and insolvency," comments Greg Palfrey, Nexia TRI Chairman and Head of Restructuring & Recovery at Smith & Williamson, UK.

The next Summit will be held in the Cayman Islands on 14-15 March 2016. There are expected to presentations from leading banks and attorneys and attendees from all around the world. To register your interest, please contact Samantha Greenwood, Marketing Manager at Smith & Williamson, UK on samanatha.greenwood@smith.williamson.co.uk.

Quicklinks

- [EMEA](#)
- [Asia Pacific](#)
- [South America](#)
- [North & Central America](#)

Giving back feels good to Nexia SJ Tanzania

A great man once said: "We make a living by what we get. We make a life by what we give." On 14 July 2015, Nexia SJ Tanzania paid a visit to the National Children's Home as part of its CSR activities. Located in the rural area of Dar es Salaam, the home accommodates 60 orphaned children, many of whom have disabilities and require special care.



The team at Nexia SJ visits the National Children's Home in Dar es Salaam

Sharing food items and gifts with the children, Managing Partner, Sujata Jaffer reflects on how the visit touched her team: "These kids live each day as it comes and are delighted when someone steps in for a visit. We were greeted with the children's wide eyes and smiling faces. The energy of the place was contagious. We spoke to the children, sang with them, played games and gave them gifts. Their openness and humility despite everything kept us grounded. It was a beautiful experience for all employees and we will continue to visit the home on a regular basis."

Quicklinks

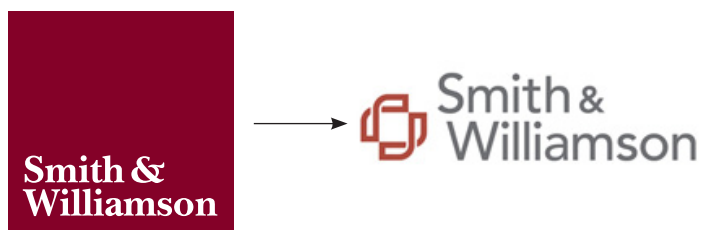
- [EMEA](#)
- [Asia Pacific](#)
- [South America](#)
- [North & Central America](#)

Smith & Williamson unveil new look

In July, Smith & Williamson began rolling out a new strong, contemporary, consistent and refreshed brand for the Group.

With the support of a London-based agency and following extensive research with colleagues and clients, a new brand promise, comprising four brand pillars and a stronger positioning statement were developed. The new logo design selected by staff members is a box style symbol formed by two elements, which can be used separately to frame a statement, document or illustration.

During the rebrand process four fonts were reduced to one, 25 straplines down to one lock-up descriptor, and a colour palette down to a small, contemporary set of complementary colours. The firm's old 'burgundy' corporate colour has also been softened down to 'Marsala'.



Smith & Williamson logo, before and after

Office signage, website and social media logos were amended virtually immediately. By the end of 2015, the firm's marketing team aim to have rolled out the new look and tone of voice consistently across all collateral, which includes overhauling some documents to make them fit for future purpose.

"Our new brand guidelines are being imposed as rules, as it is crucial that Smith & Williamson is consistent in how it communicates to, and is seen by, the outside world," says Nick Hodgson, Marketing Partner at Smith & Williamson. "Now this phase of our rebrand is complete we now look forward to working with the new Nexia logo!"

Three Nexia member firms shortlisted for the IAB awards 2015

Nexia is proud to announce that three member firms have been shortlisted for the International Accounting Bulletin (IAB) awards 2015. The awards are a very prestigious event and this is the third consecutive year that the Nexia network or a Nexia member firm have been shortlisted for an award.

The shortlisted firms and their respective award categories are:

- SKP Group, India for Social Networking Champion of the year award
- Nexia BT, Malta for Advisory Firm of the year award
- Nexia SJ Tanzania for Employer of the year award.

The IAB receive a large number of entries from all networks and associations for each category every year and this recognition proves the sterling efforts of Nexia member firms.

The winners will be announced at the awards ceremony held in London on 1 October 2015.

Quicklinks

- EMEA
- Asia Pacific
- South America
- North & Central America

Record turnout at Saffery Champness island walk



Team spirits high in the Saffery Champness Rotary Walk.

Close to 470 people took part in the challenging 39-mile Saffery Champness Rotary Walk around the island of Guernsey on 6 June 2015, with participation up by 24% from last year's walk.

£46,000 was raised in total this year, beating the £35,000 collected in 2014. Walkers were encouraged to raise more than £100 in sponsorship for local charities, with the enticement of a prize draw to win a hotel overnight stay and dinner for two.

Commenting on the success of the event, David Mortimer, Chairman of the walk's organising committee said: "This year's walk was another great success, aided by some superb weather. The sunrise at 5.00am over Herm was a marvellous sight and one which the walkers appreciated. This year, 11 local charities have been chosen to benefit from the sterling efforts of all the walkers who took part and we are confident that the walk has raised enough to cover the sums requested."

The position of auditing in Serbia

Recently featured in the Special Edition of the Business and Finance Magazine in Serbia was an article written by Zvezdan Bozinovic, Managing Partner of member firm LB-Rev d.o.o, Serbia. He talks about the position of auditing globally and comments on the situation of the audit market in Serbia.

The full article can be read on the Members area of the Nexia website: www.nexia.com/MembersNews.

Nexia BT in the community – Translating CSR values tangibly

As an organisation, Nexia BT in Malta has always encouraged and nurtured a strong commitment towards Corporate Social Responsibility (CSR) values among its staff. Over the years, Nexia BT staff have been engaged in various activities, designed in providing a service to the community. These have included environmental clean ups, charity fund raising initiatives, decorating wards in children's hospitals, donations of gifts to patients as well as helping out with activities at homes for abandoned kids.

More recently Nexia BT sponsored a fund raising function called 'One for All ... All for One', which brought together three local non-governmental charity organisations (NGOs). The three NGOs are involved in providing support and assistance to those in need. Held at one of Malta's foremost location, the event consisted of a fashion show followed by a party.

Nexia BT strongly believes that by ploughing back part of its profits into the community, it is investing in a strategy that ultimately benefits the brand as well as building rapport with the public. The next CSR event is planned for the end of September at the St Joseph Institute, a home for children where Nexia BT's staff and their partners will assist the residents to prepare for their upcoming scholastic year.

Quicklinks

- [EMEA](#)
- [Asia Pacific](#)
- [South America](#)
- [North & Central America](#)

Asia Pacific

2015 Nexia China Forum

The 2015 Nexia China Forum was held in Chengdu on 8 and 9 September. Thirty-four delegates attended as representatives of the five Nexia China member firms, plus a newly joining firm, Jinan New Fellowship, and a potential member firm from Nanjing, Jiangsu province, resulting in yet another successful annual event.

Presentations and discussions at the two-day event were not only informative, but also offered an excellent opportunity for networking between colleagues.

Opening the event was special guest speaker, Mr. Xie, General Secretary of the Sichuan Association of Certified Accountants (SACA), who welcomed all the Nexia China members and provided his views on international network membership. He highlighted that joining an international accounting organisation was an efficient way for local accounting firms to expand and develop their business. Membership would also ensure ongoing improvement of service skills, especially as applied to international business.

The CEO of the Sichuan Huaqiang accounting firm, Mr. Chaijinguang, also spoke and expressed appreciation of his membership of the Nexia network. He confirmed that since joining Nexia in 2013, his firm has realised many benefits of membership, such as continuous improvement of service quality and the ability to network with other firms around the globe.

Mr. Henry Tan, Chairman of Nexia China provided all attendees with a comprehensive introduction to Nexia International, and also discussed international accounting and the development of accounting in the future.

During the bulk of the two-day forum, Nexia TS specialists from both Singapore and China firms provided attendees with the following information:

- consolidated financial statements
- impairment of assets
- joint arrangements
- international advisory business

Each firm's representatives also shared their opinions and findings in relation to serving clients in the following areas:

1. Audit reports used for judicial evidence
2. Audit service for state-owned enterprises
3. Accounting firms business transformation under future trends or new situations
4. Assurance services on property loss.

Attendees from the various Nexia China member firms appreciated the opportunity to engage in a diverse range of training topics covering audit and assurance, taxation, and corporate advisory. This was combined with discussions on the latest developments in the Chinese economy, changes in policies and the trends in market demands.

The 2015 Nexia China Seminar was indeed a successful event, leading all attendees to look forward to the 2016 Nexia China Seminar in Guangzhou with great expectations.

SKP launches Doing Business in India campaign

Aligned to the Indian government's ongoing pro-business initiatives and policies, SKP has created and launched its Doing Business in India campaign, beginning with the publication of a Doing Business in India guide ([available on the Nexia website](#)).

This comprehensive publication aims to simplify India's business, regulatory and tax environment in order to help foreign businesses entering the country. Using Nexia's "Doing Business in..." guide template, the document provides a complete picture for international investors on how to establish a business in India, covering the legal framework, taxation, and audit and accountancy requirements. The guide was also shared with various embassies, consulates, chambers of commerce and trade bodies in India.

In September, SKP along with various trade bodies and associates organised Doing Business in India seminars in Hamburg, Munich, London and Coventry. These seminars covered regulatory changes and initiatives undertaken by the government to improve the ease of doing

business in India, emerging trends in taxation and transfer pricing including BEPS, and India's upcoming indirect tax reform – Goods and Services Tax (GST).

Moving forward, SKP is committed to organising knowledge-sharing events and will continue publishing relevant articles in order to assist foreign investors considering doing business in India.



B.R.De Silva & Co shows sporting prowess

Supported by 30 Chartered Accountancy firms across Sri Lanka, B.R De Silva & Company secured 3rd place overall in the annual sports tournament (2014/15) organised by the Chartered Accountants (CA) Student's Society. Comprising of many individual and team events, the tournament provides CA students with a platform to showcase their athletic capabilities, as well as developing their soft skills such as leadership, teamwork and time management.

As well as winning team events such as the marathon, badminton and soccer, the firm's team also earned second place in men's basketball. The women showed their sporting prowess by winning gold for basketball, silver for swimming and came third place in badminton and netball.

The CA Student's Sports Tournament is one of the key events organised by the society, which

currently has 45,000 registered students. B.R. De Silva & Company is running the 2015/2016 tournament.

Never a firm to shy away from a good celebration, the entire workforce, from partners to support staff and group companies, also marked Unity Day with a carnival style event observing the importance of cultural and ethnic diversity in society.



Marathon winners at the annual sports tournament

Quicklinks

- [EMEA](#)
- [Asia Pacific](#)
- [South America](#)
- [North & Central America](#)

Chaturvedi & Shah wins Audit & Assurance Firm of the Year - India 2015

The longstanding mantra at Chaturvedi & Shah (C&S) is 'Guiding the way to growth' and the symbol of excellence has been synonymous with the firm since its inception 48 years ago. As testimony to its standing in the financial community and ability to serve some of India's largest businesses, C&S was recently awarded the title of Audit & Assurance Firm of the Year – India at the Innovation & Excellence Awards, 2015. Hosted by Corporate Livewire, the awards are designed to celebrate and reward innovation and excellence.



As the driving forces behind the firm, Managing Partners Mr. Rajesh Chaturvedi and Mr. Gagan Chaturvedi believe that their membership of Nexia has helped with these recent achievements saying: "Being a part of this esteemed network has paved the way for C&S to gain international exposure and provide practical solutions to our ever-growing list of varied clientele. We are confident that this mutual relationship will continue to yield success."

This isn't the only title to be bestowed on the firm. Last year C&S won Wealth & Finance International's International Taxation Advisor of the Year – India, 2014. This acknowledged the firm's expertise in cross border advisory services, transaction structuring, expatriate tax advisory etc.



Quicklinks

- [EMEA](#)
- [Asia Pacific](#)
- [South America](#)
- [North & Central America](#)

South America

Growing a sustainable agribusiness in Uruguay

Agribusiness continues to be thrust into the spotlight with Uruguay also eager to scale up its international exposure. To help achieve this, local Nexia member firm Estudio Bonomi recently sponsored an event in relation to this area.

Hosted in the city of Mercedes, Uruguay, the profile of guests, ranged from members of the Christian's Association of Managers (ACDE), private company directors, advisors and former economic and industry government ministers. Organised by the ACDE and focusing on opening up export markets, the Minister of Foreign Affairs delivered an insightful presentation on the importance of the opening of international markets for primary agricultural products.



Quicklinks

- [EMEA](#)
- [Asia Pacific](#)
- [South America](#)
- [North & Central America](#)

North and Central America

CohnReznick LLP names first Chairman of the Board

Nexia member firm CohnReznick LLP in the US has appointed outgoing co-CEO Ken Baggett as the firm's first chairman of the Board and elected Kevin Clancy, Risa Lavine and Ira Weinstein as members of the Executive Board.

Baggett will become chairman on 1 October 2015, when he and Tom Marino step down as co-CEOs. The firm announced in May that Frank Longobardi would become CohnReznick's new CEO effective, also on 1 October 2015.

In addition to his Chairman duties, Baggett will be significantly more active in the firm's Affordable Housing Practice, assisting clients with opportunities and being more involved in the professional organisations that support the affordable housing community. He also has ambitions to further the firm's M&A pursuits in strategic markets.

Baggett has pledged to be more actively involved across the Nexia network with a focus on building relationships and addressing issues of critical importance to clients' global interests.

MaloneBailey earns IPA Best of the Best title

Houston-based MaloneBailey, LLP, has been named by INSIDE Public Accounting (IPA) as one of the Best of the Best Accounting Firms in the United States for 2015. Out of the 500+ entrants, only 50 Certified Public Accounting (CPA) firms were selected for the title.

Acknowledging the honour of this accolade, Audit Partner Steven Vertucci stated: "We at Malone-Bailey rally around the goals of quality work and premier client service. We focus on our team members, the tools they need and the environment best suited for their success as well as the firm's. We are growing and our future is tied to our team members and our clients, both of which are at the forefront of everything we do. We feel truly privileged to be recognised as one of the best." The annual IPA Best of the Best recognition honours firms across the country for their overall superior financial and operational performance on more than 70 IPA criteria.

MaloneBailey is one of the top 10 firms across the globe that serves over 100 SEC reporting companies, while most firms audit fewer than 10. The firm is No. 7 in the world in terms of the number of public company clients it serves.

Contact Nexia Secretariat

T +44 (0)20 7436 1114

F +44 (0)20 7436 1536

Kevin Arnold, CEO, karnold@nexia.com

Mike Bishop, EMEA Executive Director, mike.bishop@nexia.com

Mike Adams, Tax Director, mike.adams@nexia.com

Louise Charie, EMEA Regional Projects & Events Coordinator,

louise.charie@nexia.com

Dal Cheema, Marketing and Business Development Manager,

dcheema@nexia.com

Wing Yen Cheung, Marketing Executive, wychung@nexia.com

Michael Joy, Executive Manager, michael.joy@nexia.com

Sarah Kennedy, Finance Officer, finance@nexia.com

Praneeja Roy, Administrative Assistant, praneeja.roy@nexia.com

Krasimira Stoyanova, Marketing and PDT Administrator, kstoyanova@nexia.com

Mohammed Yaqoob, Audit Director, myaqoob@nexia.com

Tell us your news

If you have any news items which you feel will benefit member firms across the world or you have a success story that you would like to share with the network, please let us know by emailing marketing@nexia.com.

The next Nexia Connect will be issued in December 2015.

Feedback

If you have any feedback on this newsletter or would like to submit articles for future newsletters, then please send these to marketing@nexia.com.

Nexia International is a leading worldwide network of independent accounting and consulting firms, providing a comprehensive portfolio of audit, accountancy, tax and advisory services.

Nexia International does not deliver services in its own name or otherwise. Nexia International and its member firms are not part of a worldwide partnership. Nexia International does not accept any responsibility for the commission of any act, or omission to act by, or the liabilities of, any of its members. Each member firm within Nexia International is a separate legal entity.

Nexia International does not accept liability for any loss arising from any action taken, or omission, on the basis of the content in this publication. Professional advice should be obtained before acting or refraining from acting on the contents of this publication.

Any and all intellectual property rights subsisting in this document are, and shall continue to be, owned by (or licensed to) Nexia International Limited.

References to Nexia or Nexia International are to Nexia International Limited.