



## CCAB Press Release

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### **Accountancy bodies calls for informed debate on EU Reform**

CCAB, the forum for accountancy bodies in the UK and Ireland, is calling on businesses to engage with the debate on EU reform, and ensure they are aware of the information and resources to inform their understanding of the role of the European Union, and how its relationship with business could become more effective.

The call follows the launch of a new report, commissioned by CCAB, *“Business in Europe: Research Reforms for Sustainable Growth”*, based on in-depth research with senior influencers in the accountancy profession. The report stresses the importance of clarity and access to accurate, evidence-based information to ensure that the debate on EU reform is well-informed on all sides.

The views shared in the report show that many business leaders in the UK feel that reform could create a more efficient and productive relationship between the UK and EU. That said, one of the key trends observed was a level of disconnect with the EU, evidenced by a variance in depth of understanding as to the precise role of the European Union, and clarity on the reforms being proposed.

Among the areas being examined are greater accountability and transparency at EU level; closer harmonisation of reporting regimes including the area of taxation; measures to facilitate greater movement of labour; a harmonisation of EU economic structures; and a clearer statement of national and EU responsibilities.

Communication also emerged as a key theme; specifically the challenge of communicating an operating model for the EU with clearly outlined principles and responsibilities ahead of the upcoming referendum on membership.

The perception of the EU as both distant and opaque was common amongst the cohort, however, the research also found consensus among the business leaders that EU regulation affecting the UK, either directly through EU membership or through trading with EU partners was beneficial, essential and valuable. Many of the business leaders interviewed believe that the UK is better placed in the EU where it can push for a more effective, competitive and sustainable model from within.

**Tony Nicholl, CCAB Chairman, called the *Business in Europe* report an important contribution to the debate on the future of the relationship between the EU and UK:** “We believe that this report, and the discussion that it has provoked, can be an important contribution to the debate. It includes some clear recommendations on how reform could be used to transform the EU relationship and set a new foundation for collaboration on areas of mutual interest. It provides a valuable insight into the views of UK business leaders, which I hope our political leaders will take on board.”

**Introducing the report, Anand Menon, Director of [The UK in a Changing Europe](#), said:** “This report is a very useful contribution to the European debate and provides great insight into how business leaders are thinking. The EU is currently a partial union, giving the European Commission power to recommend but not enforce its proposals. In the longer term, the Union must either integrate fully or risk disintegration. Currently, the EU can only dabble in, and not deal with serious problems it faces. Further integration, however, will pose serious questions for states like Britain that want no part of moves towards political union.”

**Bernie Coyne of Coyne Research, co-author of the report with Brían Merriman said:** “Business leaders are calling for greater transparency and accountability from the EU along with a commitment to address the democratic deficit whereby decisions affecting member states are often taken by unelected officials in Brussels. The research suggests that there is a need for greater consultation between the business sector and EU legislators to provide a more effective and sustainable model.”

The *Business in Europe: Researching Reforms for Sustainable Growth* report is available for download at: [CCAB Business in Europe full report](#). A summary of the report is available at [CCAB Business in Europe summary report.pdf](#)

**Ends**

#### **Notes to Editors**

1. The report, written by Brían Merriman and Bernie Coyne, Coyne Research for CCAB, comprises the views of key influencers within the accounting profession.
2. CCAB is the combined group of the main UK accountancy bodies which represents over 354,000 professional accountants worldwide. The combined membership of the five CCAB bodies - ICAEW, ACCA, ICAS, CIPFA and Chartered Accountants Ireland - amounts to 245,000 professional accountants in the UK and the Republic of Ireland (354,000 worldwide).
3. CCAB provides a forum for the bodies to work together collectively in the public interest on matters affecting the profession and the wider economy.
4. CCAB’s credibility stems from its insight into all areas of finance and accounting, from finance director and audit partner to management accountants, professional advisers, public sector finance leaders and entrepreneurs. CCAB’s members work through the financial value chain in all sectors as key decision makers and business leaders within the UK and around the world.

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