

**Meeting:** Regulatory Board  
**Location:** Zoom call  
**Date:** 9 February 2022, 9.15am – 11.50am

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## **PRESENT:**

The Chair (Lucy Winskell), Richard Cooper, Sharon Critchlow, Amin Dawuda, Bill Matthews, Nora Nanayakkara, Tom Spender and Den Surfraz.

## **IN ATTENDANCE:**

Executive Director – Strategy and Governance (Maggie McGhee), Director – Practice Regulation (Sundeep Takwani), Director – Professional Conduct (Joe Johnson) and Secretariat Manager (Catriona Calnan).

### **1. MINUTES**

The Board approved the minutes of the meeting held on 10 November 2021.

The Board noted the actions log.

### **2. APOLOGIES FOR ABSENCE**

No apologies for absence were received.

### **3. WELCOME TO NEW BOARD MEMBERS/CONFLICTS OF INTEREST**

The new Board members were welcomed to the Board.

There were no potential conflicts of interest and/or duty notified to ACCA following the distribution of the meeting papers.

### **4. TERMS OF REFERENCE, OTHER BOARD ARRANGEMENTS AND WORK PLAN FOR 2021-2022 COUNCIL YEAR**

The Board noted its Terms of Reference and other Board arrangements and approved the work plan for 2021-2022 Council year, subject to the inclusion of a presentation providing an overview of the complaints process.

## 5. CHAIR'S REPORT

The Board received a report from the Chair of the Board on developments since the last meeting. In particular, the Board noted that:

- the Chair continued to hold ongoing conversations with ACCA Executive and Board members between Regulatory Board meetings
  - the Chair attended the new Regulatory Board members induction session in January 2022
- and
- the Chair had received a specific briefing on the Judicial Review decision against ACCA.

## 6. PRESENTATION FROM THE EXECUTIVE DIRECTOR – STRATEGY AND GOVERNANCE

The Board noted a presentation from the Executive Director – Strategy and Governance, which focused on the following areas:

- performance to end of December 2021
- an overview of the perception-based measures which reflect the public interest
- the Legal Services Board (LSB) and ACCA's exit from probate
- an update on the Government consultation on the Future of Audit
- the Financial Reporting Council's (FRC) draft Plan and budget
- an update on Insolvency
- brand themes for 2022/23.

## 7. JUDICIAL REVIEW DECISION ON ACCA

The Board noted an update on the recent Judicial Review decision against ACCA and the impact on ACCA.

## 8. DRAFT 2021 REGULATORY BOARD REPORT TO COUNCIL

The Board approved the draft 2021 Regulatory Board Report to Council, subject to updating paragraph 18 to include reference to the sub-Board Chairs' updates at each meeting and to including some minor typographical amendments.

*[Post meeting note: Paragraph 18 of the draft 2021 Regulatory Board Report to Council was updated to include reference to the sub-Board Chairs' updates at each meeting.]*

**9. PERFORMANCE DATA AND STRATEGIC CONTEXT**

The Board noted the performance data and strategic context papers.

**10. ANNUAL REPORT FROM THE QUALIFICATIONS BOARD**

The Board noted a report from the former Chair of the Qualifications Board in relation to how it is meeting its Terms of Reference.

**11. REPORTS FROM THE APPOINTMENTS, QUALIFICATIONS AND STANDARDS BOARDS**

The Board received reports from the Chairs of the Appointments, Qualifications and Standards Boards. The Board noted that the sub-Boards continue to work on the main areas of their activity and that there are no significant issues or areas of concern.

**12. DATES OF NEXT MEETINGS**

The Board noted the remaining dates of Regulatory Board meetings in the 2021-2022 Council year.