

**Meeting:** Regulatory Board

**Location:** Zoom call

**Date:** 15 September 2022, 13.15pm – 16.25pm

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## **PRESENT:**

The Chair (Lucy Winskell), Richard Cooper, Sharon Critchlow, Amin Dawuda, Bill Matthews, Nora Nanayakkara (for items 3 – 14) and Tom Spender.

## **IN ATTENDANCE:**

Executive Director – Strategy and Governance (Maggie McGhee), Director – Practice Regulation (Sundeep Takwani), Director – Professional Conduct (Joe Johnson), Secretariat Officer (Jo Burns) and Secretariat Officer (Fountain Shiu).

## **1. MINUTES**

The Board approved the minutes of the meeting held on 26 May 2022.

The Board noted the actions log.

## **2. APOLOGIES FOR ABSENCE**

An apology was received from Den Surfraz.

## **3. CONFLICTS OF INTEREST**

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

## **4. WORK PLAN FOR 2021-2022 COUNCIL YEAR**

The Board reviewed the scheduled items of business for the year and approved the updated work plan for 2021-2022 Council year.

## **5. CHAIR'S REPORT**

The Board noted the Chair's update on developments since the last meeting. The Chair provided positive feedback from her observation of the recent Appointments Board meeting and reiterated that she can attend the other sub-boards too.

## **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:

- ACCA's strategic performance
  - Government response to the White Paper – *Restoring trust in audit and corporate governance*
- and
- Latest activity support enhancing the profile of PIOB lay members and the activities of the PIOBs.

## **7. ACCA'S REVIEW OF PROFESSIONAL INDEMNITY INSURANCE (PII) MARKET**

The Board received a report providing an update on ACCA's review of the Professional Indemnity Insurance (PII) market. Before agreeing to the revised PII requirements, the Board requested further information and it was agreed that this agenda item would be brought back for the Board's further consideration at its December 2022 meeting.

## **8. REGULATORY BOARD GUIDANCE FOR REGULATORY ORDERS (GROs)**

The Board reviewed the proposed changes to the GROs. It was agreed that this agenda item would be brought back for the Board's further consideration at its December 2022 meeting in conjunction with agenda item 7.

## **9. PERFORMANCE DATA AND STRATEGIC CONTEXT**

The Board noted the performance data and strategic context papers, which also included recent interactions with lead regulators.

## **10. REPORTS FROM THE APPOINTMENTS, QUALIFICATIONS AND STANDARDS BOARDS**

### **i. Reports from the Chairs**

The Board received reports from the Chairs of the Appointments and Qualifications Boards and the annual report from the Standards Board. The Board noted the sub-Boards' reports and that there are no significant issues or areas of concern.

### **ii. Regulation Changes for the ACCA Rulebook**

The Board considered and approved the proposed amendments to the ACCA Rulebook.

**11. CPD UPDATE**

The Board noted a presentation from the Professional Development Manager on ACCA's CPD arrangements.

**12. PROPOSALS FOR THE BOARD'S AND SUB-BOARDS' EFFECTIVENESS REVIEWS**

The Board approved the Board's and sub-Boards' effectiveness review proposals.

**13. DATES OF NEXT MEETING**

The Board noted the remaining date of Regulatory Board meetings in 2022.

- 8 December 2022