

**Meeting:** Regulatory Board

**Location:** Zoom call

**Date:** 26 May 2022, 13.15pm – 16.50pm

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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), Secretariat Lead – Content (Hannah Clarke) and Secretariat Officer (Jo Burns).

## **OBSERVER:**

Dawn Dickson – Director of Professional Oversight, Financial Reporting Council (FRC)

### **1. MINUTES**

The Board approved the minutes of the meeting held on 9 February 2022.

The Board noted the actions log.

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

No apologies for absence were received.

### **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 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 and had provided a case study on sustainability and climate in support of ACCA Brand Themes.

## **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:

- strategic performance
- ACCA's Corporate Plan
- ACCA's response to the conflict in Ukraine
- areas of interest from the Queen's Speech from a Regulatory perspective
- the Legal Services Board (LSB) and ACCA's exit from probate
- organisational changes (no impact on Regulatory Functions)

## **7. PRESENTATION FROM THE DIRECTOR OF PROFESSIONAL OVERSIGHT AT THE FINANCIAL REPORTING COUNCIL (FRC)**

The Board noted a presentation from the Director of Professional Oversight at the FRC.

## **8. DRAFT 2022 REGULATORY BOARD PUBLIC REPORT ON REGULATION**

The Board reviewed the draft report and recommended that the report is reduced to focus on outcomes, elements and impact and avoid any duplications. It was agreed that ACCA would restructure and re-visit the format of the report and re-circulate to Board outside of the next Board meeting.

## **9. ACCA'S CLIMATE CHANGE PLANS**

The Board noted the papers provided and a presentation from the Director – Practice Regulation on ACCA's climate change plans.

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

The Board noted the performance data and strategic context papers.

The Board noted the draft Regulatory Plan for 2021-22.

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

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

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.

The Chair of Standards Board raised the matter of promulgation with the Board to ensure that its understanding of promulgation is aligned with ACCA's (i.e., to *make available*). The Board agreed with this definition.

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

The Board considered and approved the proposed amendments to the Additional Practising Regulations for the Republic of South Africa arising from proposals from the South African Revenue Service (SARS) to amend the tax practitioner's registration arrangements.

**12. PRESENTATION ON ACCA'S COMPLAINTS PROCESS**

The Board noted a presentation from the Director – Professional Conduct on ACCA's complaints process.

**13. DATES OF NEXT MEETINGS**

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

15 September 2022 (virtual)

8 December 2022 (in person)