

minutes



Meeting: Regulatory Board

Location: 29 Lincoln's Inn Fields, London WC2A 3EE

Date: 21 September 2009

PRESENT:

The Chairman of the Board (Miss Wingfield), Messrs Barrow, Cadman, Cushing, Mrs Duffner, Ms Fraser, Messrs Joseph, Kershaw, Lock and Stenhouse (present for items 1 – 6 only).

IN ATTENDANCE:

Executive Director – Governance (Mr Large), Director – Professional Conduct (Ms Ziman), Director – Regulation (Mr Takwani), Head of Planning (Mrs Pinner) and Planning Officer (Miss Clarke).

1. APOLOGIES

There were no apologies for absence.

2. MINUTES OF THE LAST MEETING

The Board agreed the minutes of the meeting held on 14 July 2009.

3. ACTIONS NOTE

The Board noted a paper providing a summary of the actions taken since the last meeting.

4. REPORT FROM THE EXECUTIVE DIRECTOR – GOVERNANCE

The Board noted a presentation on recent developments at ACCA from Peter Large, Executive Director - Governance.

The Board agreed that:

- copies of the presentation should be circulated to the Board
- it would like to arrange a separate unstructured meeting to focus on 'blue sky thinking', preferably before its meeting of 1 December 2009

and



- ACCA should consider publishing an article on ACCA's Practice Monitoring Directorate and its processes.

5. AMENDMENTS TO THE ACCOUNTANCY AND ACTUARIAL DISCIPLINE BOARD (AADB) SCHEME

The Board agreed:

- to approve the Scheme changes in principle, subject to the satisfactory resolution of the drafting of paragraphs 5(10), 7(8) and 8(12) of the Scheme and
- that the final draft of the Scheme should be circulated to the Board for approval by e-mail, so that the matter can be brought before Council as soon as possible.

The Board also agreed that the effect of the costs provisions on the individual member, as compared with the effect on the membership as a whole, should be drawn to Council's attention.

6. DISCIPLINARY COMMITTEE LISTING TIMES

The Board agreed:

- that the target average listing time of ten months should not be increased
- that a working party to review all the factors which affect listing times should be formed
- that ACCA should produce a draft remit for the working party and circulate it to the Board for consideration by 2 October 2009
- to appoint Steve Barrow, Peter Cadman, Tony Cushing and Alan Kershaw to the working party
- that Nicole Ziman, Director – Professional Conduct, should attend all working party meetings
- that representatives from other areas of the process should be asked to provide input and attend working party meetings on an ad-hoc basis



- that, if possible, the first working party meeting should be held on 20 October 2009
and
- that the working party should consider and agree the type of breakdown of the listing time key performance indicator to be provided to the Board and when it should be provided.

7. REGULATORY GOVERNANCE ARRANGEMENTS OF OTHER BODIES

The Board considered a high level report on the regulatory governance arrangements of other bodies and agreed to initiate, on a Chair to Chair basis, approaches to the Chartered Accountants Regulatory Board (CARB), the Taxation Disciplinary Board and the UK Inter-Professional Group (UKIPG) to see if they would be interested in carrying out comparative studies.

8. LEAD REGULATOR UPDATE

The Board noted a paper providing an update on ACCA's interaction with its lead regulators.

9. GUIDANCE NOTES FOR THE USE OF ACCA DISCUSS

The Board noted a paper providing guidance notes for the use of *ACCA Discuss*.

10. REPORT FROM THE APPOINTMENTS SUB-COMMITTEE

The Board noted:

- a report from the Chairman of the Appointments Sub-committee, following its meeting on 7 September 2009
and
- the minutes of the meetings held on 2 April and 17 June 2009.

The Board agreed that the Appointments Sub-committee should consider issuing reminder letters to panel members whose contracts expire on 31 December 2010.



11. REGULATORY BOARD WORK PLAN

The Board agreed to approve the work plan set out at Appendix 1 to these minutes.

The Board also agreed that an updated work plan, incorporating the changes identified at the meeting, should be provided for consideration at its meeting of 1 December 2009.

12. AGGREGATED SUMMARY OF DECISIONS OF DISCIPLINARY AND REGULATORY HEARINGS AND REPORTS OF OTHER MEETINGS

The Board noted an aggregated summary of decisions of disciplinary and regulatory hearings covering the period 16 June to 20 August 2009.

The Board agreed that, in future, the disciplinary and appeal committee sections of the aggregated summary should include the date the complaint was received.

The Board also noted the papers for the Disciplinary and Regulatory Committee Members' Training Day on 2 July 2009.

13. DATES OF FUTURE MEETINGS

The Board noted the date of the remaining meeting in 2009 and the dates of meetings in 2010.

The Board also noted that the open meeting of Council will be held on 6 March 2010.

14. MATTERS TO BE CONSIDERED AT FUTURE MEETINGS

It was agreed that if Board members would like to see any matters included in future meeting agendas, they should e-mail the appropriate details to the Professional Standards team.

K Wingfield
Chairman

A handwritten signature in black ink that reads 'K Wingfield'. The signature is fluid and cursive, with 'K' and 'Wingfield' being the most prominent parts.

REGULATORY BOARD ROLLING WORK PLAN

September 2009 meeting

Substantive business

- Review proposed amendments to the Accountancy and Actuarial Discipline Board (AADB) scheme
- Receive a report on disciplinary committee listing times, including options for introducing a banding structure for disciplinary cases and setting up a working party to consider the wider issues affecting listing times
- Receive a report on other bodies with similar structures and expanding the exchange of information
- Consider new policy statements, as necessary.

Note: The Board was due to review the policy statement on re-admission to membership/the student register following exclusion for disciplinary reasons. However, policy in this area now forms part of the *Guidance for Regulatory Orders*, which was approved as a Board statement on 3 December 2008, and so the previous stand-alone policy statement is no longer required.

Routine matters

- Review and approve minutes of previous meeting
- Review actions taken since the last meeting
- Receive a report on recent developments from the Executive Director - Governance
- Receive reports/minutes of Appointments and Regulations Review Sub-committees (if any)
- Receive aggregated report of disciplinary and regulatory hearings
- Receive minutes of assessor, panel and chairs/deputy chairs' meetings (if any)
- Receive a report on operations in respect of one of complaints, ethics/licensing/regulation and monitoring
- Agree a revised work plan.

December 2009 meeting

Substantive business

- Agree the content and format of the 2009 annual report to ACCA's Council, including statistics
- Review policy statement on collection of fines/costs
- Consider new policy statements, as necessary.

Routine matters

- Review and approve minutes of previous meeting
- Review actions taken since the last meeting
- Receive a report on recent developments from the Executive Director – Governance
- Receive reports/minutes of Appointments and Regulations Review Sub-committees (if any)
- Receive aggregated report of disciplinary and regulatory hearings
- Receive minutes of assessor, panel and chairs/deputy chairs' meetings (if any)
- Receive a report on operations in respect of one of complaints, ethics/licensing/regulation and monitoring
- Agree a revised work plan.

January 2010 meeting

Substantive business

- Agree 2009 annual report to Council
- Review one or more extant policy statements, if necessary
- Consider new policy statements, as necessary.

Routine matters

- Review and approve minutes of previous meeting

- Review actions taken since the last meeting
- Receive a report on recent developments from the Executive Director - Governance
- Receive reports/minutes of Appointments and Regulations Review Sub-committees (if any)
- Receive aggregated report of disciplinary and regulatory hearings
- Receive minutes of assessor, panel and chairs/deputy chairs' meetings (if any)
- Receive a report on operations in respect of one of complaints, ethics/licensing/regulation and monitoring
- Agree a revised work plan.

Future meetings

2010

- Receive a report on issues relating to student examination cheating cases
- Receive a report from the Regulation Review Sub-committee on whether regulation changes are required in respect of the timing of the issue of press releases (agreed 14 July 2009 meeting).

2011

- Review the geographical annual statistics for the last five years to determine whether it would be beneficial to receive such information in the future (agreed at 14 July 2009 meeting)
- Review the publication of reasons (agreed at 14 July 2009 meeting).

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