

*Confidential*

# minutes

**Meeting:** Regulatory Board

**Location:** Virtual

**Date:** 10 September 2024, 09.30 – 12.30 (BST)

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## **PRESENT:**

The Chair (Lucy Winskell), Liz Blackburn, Richard Cooper, Cathal Cusack, Amin Dawuda, Paul Layzell, Bill Matthews and Tom Spender.

## **IN ATTENDANCE:**

Executive Director – Strategy and Governance (Maggie McGhee), Director – Regulation and Conduct (Stefan Pegram), Director – Innovation of Learning and Assessment (present for item 6 only), Director of Professional Qualifications (Ann Lamb, present for item 6 only), Sustainability Lead (Alex Metcalf, present for item 11 only), Secretariat Lead – Content (Hannah Clarke) and Officer – Secretariat (Catriona Calnan).

## **OBSERVERS:**

Andrew Steele, Secretary

## **APOLOGIES:**

No apologies for absence were received.

### **1. MINUTES**

The Board approved the minutes of the meeting held on 23 May 2024.

### **2. CONFLICTS OF INTEREST**

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

### **3. WORK PLAN FOR 2023-24 COUNCIL YEAR**

The Board noted the work plan for 2023-24 Council year.

#### **4. CHAIR'S REPORT**

The Board noted the Chair's update on developments since the last meeting, including:

- liaising with ACCA to finalise the 2024 public Report on Regulation
  - receiving an update on internal changes
- and
- an upcoming meeting with the Financial Reporting Council (FRC).

#### **5. PRESENTATION FROM THE EXECUTIVE DIRECTOR – STRATEGY AND GOVERNANCE**

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

- an overview of structural changes,
- the latest on ACCA's strategic performance,
- strategic performance with an introduction to metrics with a focus on Regulatory Board areas of responsibility,
- regulatory updates,
- digital transformation (DT) update,
- ACCA's annual integrated report 2023-24, and
- Leading the profession: AI brand spotlight.

#### **6. INNOVATION AND LEARNING ASSESSMENT**

The Board noted a presentation on ACCA's Innovation and Learning Assessment (ILA) programme.

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

The Board noted the performance data and strategic context, including an update on ACCA's recent interactions with its lead regulators and an update on resourcing.

#### **8. REGULATORY RISKS**

The Board noted an update on the regulatory risks recorded within the enterprise risk register and regulatory risk management activities.

#### **9. PROPOSALS FOR THE BOARD'S AND SUB-BOARD'S EFFECTIVENESS REVIEWS**

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

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

**i. Reports from Chairs**

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

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

The Board considered and approved the proposed changes to the *ACCA Rulebook*, recommended by the Standards Board

**11. UPDATE ON SUSTAINABILITY**

The Board welcomed an update on ACCA's approach to sustainability.

**12. DATES OF NEXT MEETINGS**

The Board noted the dates of Regulatory Board meeting in the 2024-25 Council year.