

Meeting: Standards Board
Location: Zoom call
Date: 4 February 2022, 09:15 – 11:50

PRESENT:

The Chair (Richard Cooper), Liz Blackburn, Alastair Cannon and Yin Jones.

IN ATTENDANCE:

Director – Practice Regulation (Sundeep Takwani), Director – Professional Conduct (Joe Johnson, present for items 6 to 9 only), Lead – Regulator Reporting (Laura Murphy) and Secretariat Manager (Catriona Calnan).

1. MINUTES

The Board approved the minutes from the meeting held on 11 November 2021.

The Board noted the actions log.

2. APOLOGIES FOR ABSENCE

The new Board members were welcomed to the Board. No apologies for absence were received.

3. CONFLICTS OF INTEREST

Each member of the Board confirmed that they had no conflict of interest.

ITEMS FOR DISCUSSION

4. CHAIR'S UPDATE

The Board noted the update from the Chair on recent developments.

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

The Board discussed its Terms of Reference, other Board arrangements and the work plan for the proposed 2021-2022 Council year.

A query was raised as to whether ACCA considers case law in relation to the impact on ACCA's processes and Rulebook. ACCA advised that it obtains Rulebook updates from a variety of sources including policy decisions, case law, legislation and lead regulator requirements. The Board therefore agreed that, in the table setting out how the Board is meeting its Terms of Reference, key sources of information should be extended to include external sources of information such as case law, legislation and lead regulator requirements. The Board approved the Work Plan for the 2021-2022 Council year, subject to the incorporation of the following items:

- a training session from the Director of Brand and Corporate Reputation on where the Standards Board can assist with promoting the profile of lay members (from an advocacy perspective)
- a presentation from the Chair of the Qualifications Board
- a presentation from the Qualifications team on what happens at an operational level with regards to the application of standards and ethics in the qualification.

ACTION: Include external sources of information under the key sources of information section within the Terms of Reference table.

6. PROMULGATION OF THE ACCA RULEBOOK

The Board noted an update on the promulgation of the ACCA Rulebook, including an analysis of the CCAB Ethics Survey 2021.

ITEMS FOR ACTION – RULEBOOK CHANGE TO BE IMPLEMENTED BY 1 APRIL 2022

7. MEMBERSHIP REGULATIONS

The Board endorsed a proposed amendment to the Membership Regulations (MR 3(d)(vii)) to reflect the expiry of the recognition agreement with the Beijing National Accounting Institute. The proposed amendment removes the eligibility criteria within the Membership Regulations.

8. SCHEDULE OF POTENTIAL RULEBOOK CHANGES IN 2022

The Board noted the schedule of proposed/potential Rulebook changes during 2022 and the schedule of previously approved changes to be implemented in 2022.

ITEMS FOR NOTE

9. DATES OF FUTURE MEETINGS

The Board noted that the dates of Standards Board meetings in the 2021-2022 Council year are as follows:

5 May 2022 (am)
14 September 2022 (am)
9 November 2022 (am).