Minutes.

Meeting: Standards Board
Location: Virtual
Date: 8 September 2026, 09.30 – 11.30 (BST)

PRESENT:

The Chair (Tom Spender), Michael Guthrie and Den Surfraz.

IN ATTENDANCE:

Director – Regulation and Conduct (Stefan Pegram), Lead – Regulator Reporting (Laura Murphy), Assessment & Investigations Manager (Jocelyn Mocatta, present for item 12 only), Secretariat Lead – Content (Hannah Clarke) and Officer – Secretariat (Catriona Calnan).

APOLOGIES:

Apologies for absence were received from Yin Jones.

OBSERVERS:

Chair of Regulatory Board (Lucy Winskell)
Secretary (Andrew Steele).

1. MINUTES

The Board approved the minutes of the meeting held on 6 May 2026.

The Board noted the actions log.

2. CONFLICTS OF INTEREST

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

3. CHAIR'S REPORT

The Chair provided an update on developments since the last meeting.

4. WORK PLAN FOR 2025-26 COUNCIL YEAR

The Board noted the work plan for the 2025-26 Council year.

A further note is set out at Appendix 1.

5. ACCA REGULATORY BOARD

The Board noted a presentation from the Chair of the Regulatory Board on the work of the Regulatory Board.

A further note is set out at Appendix 2.

RULEBOOK CHANGES – 15 DECEMBER 2026

6. CODE OF ETHICS AND CONDUCT

GUIDE

IFAC copyright and permissions statement

The Board approved proposed changes to regulations 34 and 35 of the Code of Ethics and Conduct – Guide that reflect the publication date of the IESBA Handbook 2026 in the IFAC copyright and permissions statement.

The Board approved the proposal for ACCA to update the publication date of the IESBA Handbook in Code of Ethics and Conduct – Guide without obtaining formal approval from the Board.

SUPPLEMENTARY REQUIREMENTS AND GUIDANCE

Audit firm names

The Board approved proposed new regulations 24 to 26 in Section B4 (Descriptions of Professional Accountants and Firms and the Names of Practising Firms) of the Code of Ethics and Conduct – Supplementary Requirements and Guidance providing additional guidance on the naming of audit firms. Approval was subject to replacing the word 'chance' in regulation 25 with more formal wording. The Board also approved conforming amendments to other regulations in Section B4.

[Post meeting note: *The suggested amendments were made to regulation 25 in Section B4 and were circulated to and approved by the Regulatory Board at its meeting on 9 September 2026. The revised wording is as follows:*

25. Where a firm considers there is a ~~chance~~ possibility or likelihood that its proposed name could be regarded as sufficiently similar to that of an existing firm registered on the relevant audit register it would be prudent to check that the existing firm, whose name is similar, has no objection.]

RULEBOOK CHANGES – 1 JANUARY 2027

7. COUNCIL REGULATIONS

The Board noted the Council Regulations 2027, which include proposed changes to the interpretation, composition of Council, consent of members, and publications (format, access and notification). The Board noted that the Council Regulations 2027 will be presented to Council for approval at its meeting in November 2026.

8. MEMBERSHIP REGULATIONS

Eligibility for membership

The Board approved proposed changes to regulations 3(c)(ii), 3(e)(v) and 3(e)(vi) of the Membership Regulations that reflect ACCA's current policy for direct admission to membership and address ambiguities.

Fees and subscriptions

The Board approved proposed changes to regulations 2(1), 4(3), 6(3) and10(2), and new regulations 8(7) and 14(3) of the Membership Regulations that ensure consistency of the fees and subscriptions for members, affiliates and registered students, and reflect ACCA's updated subscription terms and conditions.

Members in retirement

The Board approved a proposed change to regulation 4(6)(c) of the Membership Regulations to include an exemption for members in retirement from making an annual return and updating members' registered addresses and email addresses.

Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017

The Board approved a proposed change to regulation 8(2)(j) of the Membership Regulations which updates a reference to the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017.

Criminal Justice (Money Laundering and Terrorist Financing) Act 2010

The Board approved proposed changes to regulation 8(2)(k) of the Membership Regulations to update references to the Criminal Justice (Money Laundering and Terrorist Financing) Act 2010.

9. GLOBAL PRACTISING REGULATIONS

Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017

The Board approved proposed changes to regulation 4(3) in the Global Practising Regulations and regulations 3(2), 9(3) and 11 in Annex 1 to the Global Practising Regulations that update references to the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017.

Three-month time limit for audit firm eligibility requirements breaches

The Board approved amendments to regulation 5(3) of Appendix 1, Annex 1 and regulation 5(2) of Appendix 1, Annex 2 to the Global Practising Regulations which clarify that where an audit firm has already ceased to meet the eligibility requirements for three months or more, the Admissions and Licensing Committee cannot issue any dispensation beyond three months.

PII – Insurance distribution

The Board approved a proposed change to regulation 7(3) in Annex 1 of the Global Practising Regulations to correct a cross-reference error.

Supervision for anti-money laundering – Republic of Ireland

The Board approved proposed changes to regulation 3(3) of Annex 2 to the Global Practising Regulations that require all members in the Republic of Ireland providing accountancy services within the terms of the Criminal Justice (Money Laundering and Terrorist Financing) Act 2010 (as amended) by way of business to hold a practising certificate and be supervised for anti-money laundering by ACCA.

The Board approved proposed changes to regulations 3(3), 8(2) and 9 of Annex 2 to the Global Practising Regulations that update references to the Criminal Justice (Money Laundering and Terrorist Financing) Act 2010.

Meaning of firm controlled by qualified persons

The Board approved proposed changes to regulation 7(4)(c) in Annex 1, Appendix 1, regulation 7(4) in Annex 2, Appendix 1 and regulation 7(4) in Annex 2, Appendix 2 of the Global Practising Regulations to correct cross-reference errors.

10. AUTHORISATION REGULATIONS

Three-month time limit for audit firm eligibility requirements breaches

The Board approved an amendment to regulation 5(1)(a)(ii) of the Authorisation Regulations which clarifies that where an audit firm has already ceased to meet the eligibility requirements for three months or more, the Admissions and Licensing Committee cannot issue any dispensation beyond three months.

11. REGULATORY BOARD AND COMMITTEE REGULATIONS

IAASA Report on Review of Governance 2026

The Board approved proposed amendments to regulations 2 and 3 in the Regulatory Board and Committee Regulations arising from Findings 1(b), 2(b) and 2(c), and Other Matter 1 issued by IAASA following their review of governance in 2025.

Composition of Appointments Board

The Board approved a proposed change to regulation 3(3)(a) of the Regulatory Board and Committee Regulations to increase the number of additional lay members of the Appointments Board from three to four.

Qualifications of Panel members

The Board approved proposed new regulations 4(4)(a) and 4(4)(b) and changes to regulation 4(5)(a) of the Regulatory Board and Committee Regulations which include qualification requirements for specific members of the Panel and address indirect age discrimination.

Tenure of Panel members

The Board approved proposed changes to regulations 4(4)(c), 4(4)(e) and 4(5)(b), and the proposed new regulation 4(5)(d), of the Regulatory Board and Committee Regulations that align the tenure of committee members, assessors, regulatory assessors and legal advisers to ACCA's current processes.

A further note is set out at Appendix 3.

12. COMPLAINTS AND DISCIPLINARY REGULATIONS

Right of Review of an Assessor Decision upon a Report of Disciplinary Allegations

The Board approved proposed changes to regulation 6(4) in the Complaints and Disciplinary Regulations to introduce a right of review by an investigating officer of an assessor decision on a report of disciplinary allegations.

RULEBOOK CHANGES – 1 JULY 2027

13. INNOVATION AND LEARNING ASSESSMENT (ILA) REDESIGN OF ACCA QUALIFICATION

ACCA Qualification

The Board approved further proposed changes to the Membership Regulations and the Global Practising Regulations arising from changes to the ACCA Qualification resulting from the Innovation and Learning Assessment (ILA) project, including new exam structure, prescribed modules and revised practical experience requirements.

14. PROPOSED RULEBOOK CHANGES FOR REGULATORY BOARD APPROVAL

The Board approved a paper to the Regulatory Board setting out the background to the proposed changes to the ACCA Rulebook that have been agreed by the Standards Board at its meeting in September 2026.

15. SCHEDULE OF REGULATION CHANGES FOR THE ACCA RULEBOOK

The Board noted the schedule of proposed Rulebook changes for consideration in 2026, and the potential changes currently on hold.

16. DATES OF FUTURE MEETINGS

The Board noted that the remaining Standards Board meeting in the 2025-26 Council year is taking place on 2 November 2026. It was confirmed that the meeting will take place in the morning.

Chair