Minutes.

Meeting: Standards Board

Location: Virtual

Date: 4 September 2025, 13.30 – 15.00 (BST)

PRESENT:

The Chair (Richard Cooper), Michael Guthrie, Michelle Hourican and Yin Jones.

IN ATTENDANCE:

Director – Regulation and Conduct (Stefan Pegram), Lead – Regulator Reporting (Laura Murphy), Secretariat Lead – Content (Hannah Clarke) and Officer – Secretariat (Catriona Calnan).

APOLOGIES:

There were no apologies for absence.

1. MINUTES

The Board approved the minutes of the meeting held on 1 May 2025.

The Board noted the actions log and agreed that the first three actions are closed.

2. CONFLICTS OF INTEREST

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

ITEMS FOR DISCUSSION

3. CHAIR'S REPORT

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

4. WORK PLAN FOR 2024-25 COUNCIL YEAR

The Board noted the work plan for the 2024-25 Council year.

5. RULEBOOK AVAILABILITY AND COMMUNICATION OF RULEBOOK CHANGES

The Board noted an update on the availability of the Rulebook and the communication of Rulebook changes. The Board confirmed that it was assured that the ACCA Rulebook is available and that the changes are clearly explained.

6. COUNCIL REGULATIONS

The Board noted the Council Regulations 2026, which include a minor proposed change to regulation 2(1) of the Council Regulations 2026 to address gender neutrality. The Board noted that the Council Regulations 2026 will be approved by Council at its meeting in November 2025.

7. MEMBERSHIP REGULATIONS

Eligibility for membership

<u>ACCA Pathway Programme – Chinese Institute of Certified Public Accountants – State or Provincial level HET/LAT Programmes provided by BNAI, SNAI and XNAI</u>

The Board <u>approved</u> an amendment to regulation 3(d)(x) of the Membership Regulations to implement a policy change and provide a pathway to ACCA membership for members of the Chinese Institute of Certified Public Accountants (CICPA) who have completed the State or Provincial level High-End Talent (HET) or Leading Accounting Talent (LAT) programmes provided by the Beijing National Accounting Institute (BNAI), Shanghai National Accounting Institute (SNAI) or Xiamen National Accounting Institute (XNAI).

<u>ACCA Pathway Programme – Senior Accounting Certificate - State or Provincial level LAT/HET Programmes for Corporate Sector or Public Sector provided by BNAI, SNAI and XNAI</u>

The Board <u>approved</u> a proposed new regulation 3(d)(xi) of the Membership Regulations to implement a policy change and provide a pathway to ACCA membership for holders of the Senior Accounting Certificate (SAC) who have completed the State or Provincial level LAT/HET programmes for Corporate Sector or Public Sector provided by the BNAI, SNAI or XNAI.

Admission fees and annual subscriptions

The Board <u>approved</u> proposed changes to regulation 4(3)(e) of the Membership Regulations to reflect annual changes to the rates for admission fees and annual subscriptions.

Fees and subscriptions

The Board approved proposed changes to regulations 4(3)(d) and 6(3)(b) of the Membership Regulations to recognise different payments in addition to the admission fee and annual subscription fee.

8. GLOBAL PRACTISING REGULATIONS

Introductory paragraph

The Board approved proposed amendments to the introductory paragraph of the Global Practising Regulations (GPRs) to incorporate references to "firms" and amend the order to stakeholders.

Definition of ACCA approved employer

The Board approved proposed amendments to regulation 2(1) in Annex 1 and Annex 2 of the GPRs to incorporate a new definition of "ACCA approved employer" that reflects changes to the streams of approval under the ACCA Approved Employer Scheme.

Recognition of Third Country Qualifications and Practical Training

The Board approved proposed changes to regulation 2(3) in Annex 1, and regulations 4(3)(a)(v), 4(3)(a)(vi), 4(5)(a), 4(5)(b) and 6(2)(a)(ii) in Appendix 1 of Annex 1, of the GPRs arising from the implementation of The Companies Act 2006 (Recognition of Third Country Qualifications and Practical Training) (Amendment) Regulations 2025.

Five-year Time Limit for Exemptions

The Board approved proposed changes to regulation 6(2)(b) in Appendix 1 of Annex 1 and regulation 6(2)(b) in Appendix 1 of Annex 2 of the GPRs to disapply the requirement for members who accepted exemptions on the basis of qualifications gained more than five years previously to pass the exempted examinations in order to obtain the Recognised Professional Qualification in the UK and Republic of Ireland.

Supervision of Practical Training for an Audit Qualification

The Board approved proposed changes to regulation 6(2)(a)(ii) in Appendix 1 of Annex 1; regulation 6(2)(a)(ii) in Appendix 1 of Annex 2; and regulation 6(2)(b) in Appendix 2 of Annex 2 of the GPRs which clarify the requirements for the supervision of practical training for an audit qualification in the UK and Republic of Ireland following PCAQ decoupling.

Eligibility for Approval as a Statutory Auditor or Sustainability Assurance Service Provider – EEA and Third Country Auditors

The Board approved proposed changes to regulations 4(3) and 4(4) in Appendix 1 of Annex 2 and regulations 4(3) and 4(4) in Appendix 2 of Annex 2 of the GPRs which clarify that the eligibility requirements for approval as a statutory auditor or a sustainability assurance service provider in the Republic of Ireland, as they relate to EEA auditors and third county auditors, apply to members and non-members.

Notification Regulations

The Board approved a proposed change to regulation 13(4) in Appendix 1 of Annex 2 of the GPRs that corrects a cross-reference error.

9. 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 2025.

10. SCHEDULE OF REGULATION CHANGES FOR THE ACCA RULEBOOK

The Board noted updates to the schedule of Rulebook changes likely to be considered and implemented in 2025-26, including proposed/potential Rulebook changes deferred to 2026, and Rulebook changes placed on hold or rejected.

Chair