

minutes



Meeting: Regulatory Board

Location: Training room 1, 29 Lincoln's Inn Fields, London

Date: 7 February 2012, 09.30 – 15.30

PRESENT:

The Chairman (Katrina Wingfield), Steve Barrow, Peter Cadman, Barbara Duffner, Christine Fraser, Raphael Joseph, Alan Kershaw, David Lock and Robert Stenhouse.

IN ATTENDANCE:

Executive Director – Governance (Peter Large, present for items 1 to 11 only), Director – Practice Monitoring (Sha Ali Khan), Director – Professional Conduct (Nicole Ziman), Director – Regulation (Sundee Takwani), Head of Planning and Control (Ian Gray, by video conference, present for item 4 only), Exam Centre Network Manager (Maureen Vosper, by video conference, present for item 4 only) and Regulation Officer (Bruce Tizard-Varcoe).

APOLOGIES:

There were no apologies for absence.

1. MINUTES

The Board approved the minutes of the meeting held on 28 November 2011.

2. ACTIONS NOTE

The Board noted a report on follow-up to actions from the last meeting.

3. PRESENTATION FROM THE EXECUTIVE DIRECTOR

The Board noted a presentation from the Executive Director – Governance on recent developments.

4. PREVENTION OF IRREGULAR OCCURRENCES DURING EXAMINATIONS

The Board noted a presentation and background paper from the Head of Planning and Control on the measures put in place by Service Delivery to prevent irregular occurrences during examinations.

5. ANNUAL REPORT OF THE REGULATORY BOARD TO ACCA COUNCIL

The Board reviewed its 2011 annual report to ACCA's Council and agreed the final report, subject to the incorporation of the amendments identified at the meeting.

6. CHAIRMEN OF SUB-COMMITTEES

The Board agreed to appoint:

- Steve Barrow as Chairman of the Appointments Sub-committee
and
- Peter Cadman as Chairman of the Regulations Review Sub-Committee.

7. FILE REVIEWS

The Board noted a report from the Chairman on her review of files relating to complaints, licensing, monitoring and complaints about ACCA's handling of these matters.

8. GEOGRAPHICAL BREAKDOWN OF ANNUAL STATISTICS

The Board noted the geographical breakdown of annual statistics for the last five years.

9. LEAD REGULATOR UPDATE

The Board noted an update on ACCA's interactions with its lead regulators.

10. REPORT FROM THE APPOINTMENTS SUB-COMMITTEE

The Board noted:

- the draft minutes of the meeting held on 16 January 2012
and
- a presentation by the Chairman of the Overview of Regulatory Procedures Working Party (ORPWP).

The Board agreed to:

- meet informally on 8 March 2012 to discuss the ORPWP report
and
- receive the ORPWP report at its meeting on 22 May 2012.

11. REPORT FROM THE REGULATIONS REVIEW SUB-COMMITTEE

The Board noted a presentation from the Chairman of the Regulations Review Sub-Committee on:

- the late change to the Annex to the Global Practising Regulations in regard to achieving the UK audit qualification
and
- its meeting on 6 February 2012.

12. BREAKDOWN ON THE NUMBER OF CASES UNDER INVESTIGATION BY AGE OF COMPLAINT

The Board noted an up to date breakdown of the number of cases under investigation by age of complaint.

13. AGGREGATED SUMMARY OF COMMITTEE DECISIONS OF DISCIPLINARY AND REGULATORY HEARINGS

The Board noted an aggregated summary of decisions of disciplinary and regulatory hearings covering the period 25 October 2011 to 15 December 2011.

14. REGULATORY BOARD WORK PLAN

The Board agreed to approve the work plan set out at **Appendix 1** to these minutes, incorporating the changes identified at the meeting.

The Board agreed that future agendas should start with items to be discussed, followed by items to note and that 24 hours notice must be given to the Chairman should a member of the Board wish to discuss a 'to note' item.

15. DATES OF FUTURE MEETINGS

The Board noted the remaining dates of Regulatory Board meetings during the 2011-2012 Council year.

The Board agreed that its meeting on 22 May 2012 should be an all day meeting, starting at 09.30.

Chairman

A handwritten signature in black ink, appearing to read "Julie Wingfield". The signature is written in a cursive style with a large, sweeping initial 'J'.

REGULATORY BOARD WORK PLAN FOR THE 2011-2012 COUNCIL YEAR

1. The following provides a general narrative schedule for the items of business to be addressed by the Committee at its meetings during the transitional Council year. The work plan is ordered to reflect the Council, not calendar year, and each bulleted item is cross-referenced to the Board's Standing Orders (also attached). It is noted that the list is not exhaustive and that agenda items might be introduced at any time, within the overall Standing Orders.

March

- to informally discuss the Overview of Regulatory Procedures Working Party report [2.3]

May

- receive report from the Overview of Regulatory Procedures Working Party setting out its recommendations [2.3]
- approve annual report to Governance Committee [3.2]
- approve the 2012 public ACCA Report on Regulation [3.2]
- analysis on the causes of complaints [2.1]
- review the publication of reasons policy [2.6, 2.7]
- determine whether to revive the idea of benchmarking ACCA's regulatory governance practice with that of other comparable bodies [2.1]

September

- approve work plan for 2012-2013 year [2.1]
- receive a report from the Regulations Review Sub-committee on proposed changes to the ACCA Rulebook [2.3]

- review and endorse the Board's Standing Orders [1.2]
- review and endorse the Terms of Reference and Membership for the Appointments and Regulations Review Sub-committees [6.6, 6.2, 6.7]
- consider whether it would be appropriate to hold another Regulatory Board event. [1.2]