

**SUMMARY NOTE of the extraordinary meeting of the ICAS QUALIFICATIONS BOARD
on Friday 29 October 2021
(held remotely via Microsoft Teams)**

NB Some matters discussed have not been disclosed for reasons of confidentiality

Present:

Gillian Alexander	PWC
Ben Avery	Abellio East Midlands Railway
Louise Coops	EY
David Cruikshank	Chair
Chris Hunter	Deloitte [dropped off at 10.00am]
Gillian McGorry	Natwest Group [dropped off at 10.00am]
Jim Robertson	ICAS Council Member
Carolyn Spencer	ICAS Executive Director - Customer Experience
Karen Stewart	Anderson Anderson & Brown
Ian Stuart	Morgan Stanley [dropped off at 10.00am]
Lindsay Tibbetts	University of Aberdeen [dropped off at 10.00am]

In attendance:

Bruce Cartwright	ICAS CEO
Chris Cunnane	Head of Syllabus
Cat Devaney	ICAS Director of Professional Qualifications
Susan McKenna	Deputy ICAS Secretary
Lauren O'Brien	ICAS Head of Client Service and Delivery
Paula Wilcock	ICAS Director of Quality Assurance and Policy

Apologies:

Elizabeth Blythin	KPMG
Alice Deakin	ICAS Executive Director - Learning
Laura Morrison	EY
Ana Stewart	Public Interest Member

1. BACKGROUND

This was the sixth meeting of the Qualifications Board in 2021.

The Chair explained that the extraordinary meeting had been convened to consider one item of business which was time critical, namely the TPS Update and Action Plan. A Paper had been previously circulated summarising the impact of the new TPS syllabus and assessment model. The Paper included a summary of the TPS Retrospective Review ('the Harvey Review') and plan of action for the December 2021 TPS Exam Diet, and direction of travel for future Exam diets, in respect of syllabus content, course delivery, assessment design and assessment readiness.

The Board were asked to discuss the proposals, approve the actions required and agree any additional steps to be taken.

2. TPS UPDATE AND ACTION PLAN

Paula Wilcock talked the Board through the Background and Summary set out in the Paper. Several questions were raised which were answered to the Board's satisfaction.

Chris Cunnane then presented the recommendations contained in the Harvey Review. He confirmed that the recommendations for actions to be taken for the December 2021 exam diet

had been accepted by ICAS and incorporated into the proposed action plan. The longer-term recommendations will be looked at for 2022.

Cat Devaney then talked through the proposed Syllabus changes and the rationale behind this thinking to address student and Authorised Training Office (ATO) feedback received regarding the volume and pace of the TPS courses. It was noted that Risk and Technology is not part of this review. It was further noted that the four TPS Subject Controllers had signed off that the proposed actions do not have a material impact on the core learning for their respective subjects.

The Board discussed the proposed Syllabus changes. It was felt that Disclosure and Derivatives content should remain in the Syllabus as a learning opportunity although not examinable.

Lauren O'Brien then took the Board through the proposals for course delivery and mocks highlighting where time could be freed up to support students.

The Board discussed and considered communication of the changes to tutors, students and ATOs. It was considered important for Board members to have the opportunity to review draft communications before they were issued.

The Board agreed that the TPS Subject Controllers be consulted on the level of Excel skills required and then to highlight this clearly to students, signposting them to firms for extra support. A possible fall-back to ICAS would be considered out with the meeting.

Following due consideration of the proposals set out in the TPS Update and Action Plan Paper, the Board APPROVED the proposals and the actions contained in Consolidated Action Plan included in Appendix 1a of the Paper, SUBJECT TO the caveat that the identified Disclosure and Derivative content would not be taught or be examined on but would remain in the written course materials. An optional session on this content could be offered in January 2022 but would be determined by the Learning Team.

The following additional steps were AGREED:

- 1) Two volunteer Board members to be identified out with the meeting to work with the ICAS Learning Team to review draft communications to students, tutors and ATOs/firms.
- 2) Draft communications to be circulated to Board members for comment before issue.
- 3) A briefing note to be prepared for Council.
- 4) The FRC to be kept informed.

3. **ANY OTHER BUSINESS**

No other business was raised. The meeting ended at 10.30am.