

**Summary Note of Council Meeting held on 2 December 2022  
(hybrid meeting)**

***NB Some matters may not have been included for reasons of confidentiality***

<b>Present</b>	President Singh Hothi Deputy President Bellingham Vice President Cornwell Dr Rimla Akhtar Mr Bruce Beveridge Ms Lyndsay Browne Ms Margaret Bunyan Mr David Cruickshank Mr Bernard Dunn Ms Samantha Frost Professor Elizabeth Gammie Mrs Annie Graham Mr Robert Grome Mr Jason Harvie	Dame Lin Homer Mr Jonathan Jacobs Mr Dalvir Johal Mr Philip Johnson Ms Emily Kennedy Ms Suzy Kerton Mr Niall McCallum Mr Colin McClatchie Ms Diana Muendo Ms Louise Page Mr Jim Robertson Mrs Tracey Rob Perera Mrs Ana Stewart
<b>In Attendance</b>	Mr Chris Barber (Chief Financial Officer) Mrs Gail Boag (Executive Director, Learning) Mr Robert Mudge (Executive Director, Regulation) Mrs Sarah Speirs (Executive Director, Member Engagement and Communications)	Mrs Carolyn Spencer (Executive Director, Customer Experience) Mrs Wendy Smith (ICAS Secretary)
<b>Presenters</b>	Ms Susanna Freedman, Brand Consultant, Brand Insiders Dame Elish Angiolini*, Chair of the Discipline Board	

**1**

**Background**

President Singh Hothi welcomed everyone to the meeting and declared that as there was a quorum present, Council was competent to proceed to business. He extended a special welcome to Mr Dalvir Johal and Mr Niall McCallum as it was their first in-person meeting of Council. There were no declarations of interest. Apologies were received from Dr Rycroft, Mr Kay and Mr Cartwright.

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**President's Report**

President Singh Hothi reported on his Presidential activities since the Council meeting in September 2022 which included:

- in person and virtual student induction events
- the One Young World Summit
- Hosting the ICAS CA Summit
- The International Federation of Accountants (IFAC) World Congress
- Hosting the ICAS Past Presidents meeting
- The President's reception for Edinburgh Members at the Signet Library
- ICAS events to mark Black history month

The President gave his thanks to the various teams for the successful running of the ICAS events. He also highlighted the upcoming 1922 Committee and Enterprise Forum's Business Reception, and the ICAS Gold Club lunch.

**3**

**Update from the Chairs of the Oversight Board (OSB) and the Audit and Risk Committee (ARC)**

The Chairs of the Oversight Board and Audit & Risk Committee reported on the meetings held on 18 November 2022 and 22 November 2022 respectively. See summary note of the Oversight Board meeting. Mr Cruickshank highlighted the key topics which included an update on Strategy 2030; Net Zero and the ICAS Estates Strategy.

**4**

**Update on 2030 Strategy**

Deputy President Bellingham, Chair of the Strategic Governance Group (SGG), advised that good processes and reporting were in place for strategy implementation. At a recent meeting of the SGG held on 28 November 2022, the SGG had been pleased with progress to date, noting the positives and challenges following a detailed update from Mr Cartwright and the Executive Team.

With reference to a paper circulated in advance of the meeting, Ms Boag reminded Council of the Strategy 2030 Journey which commenced at the Council Away Day in June 2022, and continued with Council meetings in September and October 2022. Ms Boag advised that the 2030 Strategy had been mobilised following the approval of the Business Plan by Council at the October meeting with the creation of nine delivery workstreams.

The remainder of the paper including the 2030 Strategy Project overview and delivery roadmap along with details of the Operational Board Review, 2023 investment spend and additional information in respect of resilience scenarios as requested at the October 2022 meeting, was taken as read.

After due consideration, Council noted the 2030 Strategy Update.

## **5 ICAS Brand – The Approach We Are Taking**

Ms Speirs advised that the development of a Brand Blueprint for ICAS had begun in 2021 prior to the launch of the 2030 Strategy programme of work. She outlined the involvement of the team from Brand Insiders.

With reference to slides shared at the meeting, Ms Freedman outlined the rationale for the brand work.

There followed a discussion regarding the importance of ensuring that the new purpose and values reflected the ICAS Royal Charter and that the values were articulated by Council at the highest level of the organisation. Ms Freedman advised that the Royal Charter had played an important part of the process and that trust and ethics had come through strongly. She noted the balance between being true to the Royal Charter whilst ensuring that ICAS remained relevant and understandable in the modern world.

After due consideration, Council noted the ICAS Brand presentation.

## **6 Member Quant**

With reference to slides shared at the meeting, Ms Speirs updated Council on the high level results of the latest Member Quant survey. Council noted that a series of consistent questions were asked at each quant survey and that this had allowed five years of comparative data to be built up. It was noted that additional questions were added as required to consider specific areas of interest. Ms Speirs outlined the key findings from the latest quant.

After due consideration, Council noted the Member Quant update.

## **7 Discipline Board Annual Report to Council**

President Singh Hothi welcomed the Chair of the Discipline Board, Dame Elish to the meeting and noted that this was her last Report to Council after having joined the Discipline Board in 2017. With reference to a paper circulated in advance of the meeting, Dame Elish outlined the role of the Discipline Board along with key events and points of note during 2022. Dame Elish highlighted the changes within the ICAS Regulation Team thanking colleagues past and present before summarising the cases determined by the Discipline and Appeal Tribunals. Dame Elish summed up the Report of the Discipline Board by highlighting some of the disciplinary priorities for 2023 and beyond. Dame Elish thanked Council, noting that she had enjoyed her time as Chair and expressed every best wish for the future to the Discipline Board and to ICAS. On behalf of Council, President Singh Hothi thanked Dame Elish for her contribution to ICAS and wished her all the best in her future endeavours.

After due consideration, Council noted the Discipline Board Annual Report to Council.

## **8 2023 Budget**

With reference to a paper which had been circulated in advance of the meeting, Mr Barber

outlined the 2023 budget which it was noted, was largely in line with the recently approved Business Plan which aimed to resource the significant planned changes and secure a financially sustainable position, whilst further embedding a post-COVID operating model.

After due consideration, Council approved the 2023 Budget.

**9 Net Zero**

With reference to a paper which had been circulated in advance of the meeting, Mr Barber summarised the main points and advised that the sustainability strategy was focused on four key pillars. He clarified the difference between carbon neutral and Net Zero what was meant when referring to Scope 1, 2 and 3 emissions. Council noted the pathways to net zero and the steps to get there. Mr Barber highlighted the immediate next steps Mr Barber advised that it was important to lead by example and to look at others within the net zero community. He then outlined the steps that individuals could take to support the work towards net zero.

After due consideration, Council thanked Mr Barber for the comprehensive update and noted the Net Zero Strategy paper.

**10 Risk Appetite**

With reference to a paper circulated in advance of the meeting, Mr Barber confirmed that no changes were proposed to the framework of descriptors used to capture ICAS' risk appetite.

After due consideration, Council approved the ICAS Risk Appetite Matrix and Dashboard

**11 Appointment of Internal Auditor**

With reference to a paper circulated in advance of the meeting, Council noted the process and outcome of the Internal Audit tender and the recommendation from the Audit and Risk Committee to appoint Azets.

After due consideration, Council approved the appointment of Azets as Internal Auditor for an initial term of three years with effect from 1 January 2023.

**12 Health and Safety Report**

Council duly noted the Health and Safety Report which had been circulated in advance of the meeting. No comments or questions were raised.

**13 Items for Approval/Review Out of Meeting**

With regard to items for approval/review out of meeting, which had been circulated with the Council papers, the President summarised the outcome and the following matters were approved:

- Council approved appointments to ICAS Boards and Committees on the recommendation of Nominations Committee.
- Constitutional Panel Recommendations
- 2023/2024 ICAS Code of Conduct for Council Members.
- Qualities Expected of a Potential Office Bearer.
- 2023 Notice of Council Election.

**Matters Noted**

- Oversight Board Annual Report
- Members Board Annual Report
- ED&I Committee Annual Report
- Constitutional Panel Annual Report
- Oversight Board Minutes of 15 August 2022
- Audit and Risk Committee Minutes of 22 August 2022

**14 2023 Council Workplan**

The 2023 Council Workplan was noted. No comments were raised.

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**Deaths of Members**

President Singh Hothi announced the names of each deceased member whose death had been intimated since the September 2022 Council meeting and invited members of Council to join him in a short period of reflection.

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**Any Other Business**

President Singh Hothi advised that there were still vacancies for Council members on the Presidential Nominations Committee and that interested members should note their interest with the ICAS Secretary.

Council members were asked to submit expenses by Monday 5 December where possible in order to assist the Finance Team with the migration to the new Finance System and year-end processes.

The date of the next scheduled meeting of Council was confirmed as Thursday 23 March 2023 (followed in the evening by the ICAS Annual Dinner).

There being no further business, the Chair declared the meeting closed.