

## Summary Note of Council Meeting held on 4 December 2020

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

<b>Present</b>	President Burnet Deputy President Pritchard Vice President Hothi Mr Sobhan Afzal Dr Rimla Akhtar Mrs Eleanor Bentley Mrs Margaret Bunyan Ms Alison Cornwell Mr David Cruickshank Mr Bernard Dunn Mrs Annie Graham Mr Robert Grome	Dame Lin Homer Mr Alan Horn Mr Philip Johnson Mr Michael Kay Ms Suzy Kerton Mr Nick Lander Mr Colin McClatchie Mr Peter Mitchell Professor Catriona Paisey Mrs Louise Page Mr Jim Robertson Mrs Ana Stewart Lord Wallace of Tankerness Mr John Watson
<b>In Attendance</b>	Mr Bruce Cartwright (CEO) Mrs Alice Deakin (Executive Director, Learning (Designate)) Ms Lesley Glen (COO) Mrs Frances Horsburgh (ICAS Secretary) Mrs Tracey Rob Perera (Chair of Guthrie Group/ED&I Committee)	Ms Michelle Mullen (Executive Director, Standards) Ms Sarah Speirs (Executive Director, Member Engagement and Communications) Ms Carolyn Spencer (Executive Director, Customer Experience) Mr Craig Ashall (Finance Director)
<b>Attendees</b>	Mr Jim Law (Item 5) Mrs Ruth Davidson (Item 5) Sir David Tweedie (Item 9) Ms Caroline Christie (Item 9) Dame Elish Angiolini (Item 9)	

### 1. BACKGROUND

The meeting was held by Teams audio/video conference due to lockdown restrictions. There were no declarations of interest. Apologies were received from Mr Clive Bellingham Mr Jason Harvie Mr Derek Treanor.

### 2. PRESIDENT'S REPORT

The President presented a short update on recent ICAS-related activities and reported that the Office Bearer team (comprising herself, Deputy President Pritchard and Vice President Hothi) had continued to hold regular meetings with the CEO. She had also attended IFAC and CCAB meetings and a presentation given by Sir Jon Thompson to leaders of firms in Scotland. She added that she was also sitting on the working group that was looking at the implications of the Corporate Auditor role principles and considering the impact of the role on ICAS.

### 3. CHIEF EXECUTIVE'S REPORT & STRATEGY UPDATE

Mr Cartwright discussed the headline items and outlined key activities since the last meeting. The Finance Director presented the August management accounts.

### 4. BUSINESS PLAN & BUDGET 2021

The Executive Team provided a short presentation to give some context to the business plan and budget and highlighted . Members of Council discussed the plan and budget in detail before approving

it, and Council requested an updated budget and Q1 Forecast at the next Council meeting in view of the uncertainty caused by COVID-19 measures.

#### **5. MEMBER SATISFACTION INSIGHTS**

Council received a summary presentation on the high-level results and key findings arising from the most recent Member Satisfaction survey which had closed on 25 November.

#### **6. RISK APPETITE**

Setting ICAS' risk appetite is a matter reserved to Council. The Risk Appetite Matrix and the Risk Appetite Dashboard were presented to, and approved by, Council.

#### **7. REPORT FROM TRIENNIAL VALUATION OVERSIGHT COMMITTEE**

Council noted that the committee had commented on the initial results and that the committee and the trustees of the Defined Benefit Retirement Benefits Scheme were due to meet before the end of the year to discuss the points raised. The expectation was that the valuation would be completed in advance of the deadline. Council noted the update.

#### **8. INSOLVENCY SERVICE MEMORANDUM OF UNDERSTANDING**

The relationship between the Insolvency Service and the Recognised Professional Bodies (RPBs) is governed by primary legislation and a Memorandum of Understanding (MOU). The terms of the MOU are revised from time to time and the RPBs concluded discussions with the Insolvency Service in October. Approval of the amendments sits with Council. Council noted the MOU had been discussed by the Regulation Board at its meeting on 6 November and commended them to Council for approval. Council approved the revised terms.

#### **9. ANNUAL REPORTS TO COUNCIL**

Council received annual reports from the chair of the Trustees of the Foundation, the SCABA administrator, chair of the Discipline Board, Oversight Board, and Constitutional Panel Members Board and Nominations Committee, and received update reports from the chairs of the Remuneration, ED&I (formerly the Guthrie Group) and the Audit and Risk Committees.

#### **10. CONSTITUTIONAL PANEL RECOMMENDATIONS**

The proposed amendments to the Investigations Regulations, Discipline Appeal Tribunal Regulations and Public Practice Regulations that were commended by the Constitutional Panel were approved by Council.

#### **11. NOMINATIONS COMMITTEE RECOMMENDATIONS**

The appointments commended by the Nominations Committee were approved by Council.

#### **12. COUNCIL CODE OF CONDUCT**

Council reviewed and approved the revised Code of Conduct for Council members (the Code of Conduct can be viewed here <https://www.icas.com/governance/council#code>)

#### **13. NOTICE OF COUNCIL ELECTIONS**

Council is approved the notice of the 2021 Council election.

#### **14. QUALITIES EXPECTED OF AN OFFICE BEARER**

Council reviewed and approved the list of qualities expected of an office bearer commended by the Presidential Nominations Committee. (The list can be viewed here <https://www.icas.com/governance/council/council-composition>)

#### **15. DEATHS OF MEMBERS**

The President invited members of Council to observe a period of silence to reflect on the deceased members who had been notified to ICAS since the last Council meeting.

#### **16. HEALTH SAFETY & ENVIRONMENT REPORT**

Council noted the Health, Safety and Environment Report. No concerns were raised.

**17. 2021 COUNCIL WORKPLAN**

Council noted the 2021 Workplan.

**18. OVERSIGHT BOARD MINUTES OF MEETING HELD ON 20 NOVEMBER 2020**

The draft minutes of the meeting were noted.

**19. ANY OTHER BUSINESS**

President Burnet thanked members of Council and the Executive Team for their contribution and also asked those present to convey her thanks to all the working groups, committees, boards and panels for their hard work during what had been a particularly challenging year.