

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

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

**Present**

President Singh Hothi	Dame Lin Homer
Deputy President Bellingham	Mr Jonathan Jacobs
Vice President Cornwell	Mr Philip Johnson
Dr Rimla Akhtar	Mr Michael Kay
Mr Bruce Beveridge	Ms Emily Kennedy
Ms Lyndsay Browne	Ms Suzy Kerton
Ms Margaret Bunyan	Mr Colin McClatchie
Mr Chris Campbell*	Ms Diana Muendo
Mr David Cruickshank	Mrs Louise Page
Mr Bernard Dunn	Mr Jim Robertson
Ms Samantha Frost	Dr Philip Rycroft
Professor Elizabeth Gammie	Mrs Tracey Rob Perera
Mr Robert Grome	Mrs Ana Stewart

**In Attendance**

Mr Bruce Cartwright (Chief Executive Officer)	Mrs Sarah Speirs (Executive Director, Member Engagement and Communications)
Mrs Gail Boag (Executive Director, Learning)	Mrs Carolyn Spencer (Executive Director, Customer Experience)
Mr Chris Barber (Chief Financial Officer)	Mrs Wendy Smith (ICAS Secretary)
Mr Robert Mudge (Executive Director, Regulation)	

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**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 Ms Samantha Frost and Professor Elizabeth Gammie as it was their first meeting of Council. President Singh Hothi also took the opportunity to advise Council that it would be Chris Campbell's last meeting of Council as he was stepping down in order to take up a position as Head of Tax at ICAS. President Singh Hothi thanked Mr Campbell, on behalf of Council, for his contribution and wished him well in his new role. There were no declarations of interest. Apologies were received from Ms Graham, Mr Harvie and Mr Johal

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**President's Report**

President Singh Hothi reported on his Presidential activities since the last meeting of Council in June 2022 which included attending the Royal Garden Party; meeting with small practice members; recording a podcast with Professor Carol Adams of Durham University; meeting with Heather Hill from the Association of Accounting Technicians (AAT); virtual and in-person meetings with over 200 ICAS students; a meeting with the President of Chartered Accountants Ireland (CAI) and a further meeting with CAI and the Institute of Chartered Accountants in England and Wales (ICAEW). President Singh Hothi added that he had also met regularly with the ICAS Executive and had a special session with the ICAS Regulation Team. He then outlined a number of upcoming events in the Presidential calendar including the One Young World Summit; the CAs in Industry Dinner; Student induction events and the President's event at the Signet Library.

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**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 15 and 22 August respectively. See summary report of the Oversight Board meeting. Mr Cruickshank highlighted the key topics which included an update on Strategy 2030.; the proposals on 2023 Subscriptions, Fees, Levies and Employee Pay. The approval of the ICAS Investment Statement Guidance and Ethical Investment Principles.

#### 4 **Chief Executive's Report**

The matters highlighted (which can be disclosed) included:

- The Mutual Recognition Agreement (MRA) with the American Institute of Certified Public Accountants (AICPA)
- Update of recent meeting attended by CEO and President Singh Hothi with ICAEW and CAI, to understand common challenges and potential areas of collaboration such as joint monitoring and in the field of sustainability..

#### 5 **2023 Subscriptions, Fees and Levies**

Council approved the proposed subscriptions and fees for 2022.

#### 6 **Policy Leadership Annual Report**

Council noted the Policy Leadership Board Annual Report.

#### 6.1 **Members in Practice Advisory Board (MiPAB) Annual Report**

Ms Kerton summarised the MiPAB Annual Report for Council.

#### 7 **Deaths of Members**

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

#### 8 **2022 Council Workplan**

The Workplan was noted. There were no comments.

#### 9 **Items for Approval/Noting 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

#### **Matters Noted**

- Oversight Board minutes of 29 April 2022
- Audit and Risk Committee minutes of 9 May 2022
- MiPAB Annual Report

#### 10 **Any Other Business**

President Singh Hothi advised that there were still vacancies for Council members on the Presidential Nominations Committee and the Constitutional Panel. Interested members were encouraged to put their names forward to the ICAS Secretary.

On behalf of Council, President Singh Hothi wished Vice President Cornwell all the very best on her 1000 mile charity cycle in aid of the ICAS Foundation, later in the month. Vice President Cornwell advised that she had reached around 60-65% of her fundraising target. She also advised that she had connected the ICAS Foundation with Teneo, a global advisory firm who were looking at corporate social responsibility opportunities and who would be able to provide mentors to the Foundation.

Council extended its congratulations to Charlotte Barbour on her appointment as the Vice President of the Chartered Institute of Taxation (CIOT).

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