

Summary Note of Council Meeting held on 25 March 2022

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

Present	President Pritchard Deputy President Hothi (all items except 2024) Vice President Bellingham (all items except 2024) Mr Sobhan Afzal Dr Rimla Akhtar Mrs Eleanor Bentley Mrs Margaret Bunyan Mr Chris Campbell Ms Emily Cheyne Ms Alison Cornwell (all items except 2024) Mr David Cruickshank Mr Bernard Dunn Mrs Annie Graham Mr Robert Grome Mr Jason Harvie	Dame Lin Homer Mr Philip Johnson Mr Michael Kay Ms Suzy Kerton Mr Nick Lander Mr Colin McClatchie Ms Diana Muendo Mrs Louise Page Mr Jim Robertson Dr Philip Rycroft Mrs Tracey Rob Perera Mrs Ana Stewart Mr Derek Treanor Mr John Watson
In Attendance	Mr Bruce Cartwright (Chief Executive Officer) Mrs Gail Boag (Executive Director, Learning) Ms Lesley Glen (COO) Mr Robert Mudge (Interim Executive Director, Regulation)	Mrs Sarah Speirs (Executive Director, Member Engagement and Communications) Mrs Carolyn Spencer (Executive Director, Customer Experience) Mrs Wendy Smith (ICAS Secretary)
Presenters	Mr Chris Barber, Incoming ICAS Chief Financial Officer Mr Craig Ashall, Finance Director Mr Martin Gill, BDO LLP Sir David Tweedie, Chair ICAS Foundation Past President Norman Murray	

1. **BACKGROUND**

There were no declarations of interest. Apologies were received from Mr Horn.

2. **PRESIDENT'S REPORT**

President Pritchard reported on his recent Presidential activities including attendance at the London Episode, 'Meet the President' events, the ICAS Foundation Working Group, the senior members in business dinner in London and lecturing at Glasgow and Edinburgh University business schools.

3. **INTRODUCTION TO NEW ICAS CHIEF FINANCIAL OFFICER (CFO)**

President Pritchard introduced Mr Barber, the incoming Chief Financial Officer. Mr Barber gave an outline of his career background and advised that he hoped to meet with members of Council over the coming weeks.

4. **UPDATE FROM CHAIRS OF OVERSIGHT BOARD AND AUDIT AND RISK COMMITTEE**

The Chairs of the Oversight Board and the Audit and Risk Committee reported on the meetings held in February and March respectively. Ms Cornwell highlighted the deep dive on the Risk Register and the discussion of communications with members in response to the financial and trade sanctions imposed against Russia and Belarus, in the wake of the Russian invasion of Ukraine. Ms Cornwell also noted the updates regarding developments in the Learning Centre and the presentation from the newly appointed Executive Director, Learning.

Mr Treanor advised Council of some changes to the membership of ARC and it was noted that discussions at the March ARC had focused largely on the year end. Mr Treanor also updated Council on discussions around the Risk Register and risk appetite, and internal controls.

5. CHIEF EXECUTIVE REPORT

The matters highlighted (which can be disclosed) included:

- Recent interactions with the Office for Professional Body Anti-Money Laundering Supervision (OPBAS).
- Recent exam results

6. APPOINTMENT OF OFFICE BEARERS

6.1 REPORT FROM CHAIR OF PRESIDENTIAL NOMINATIONS COMMITTEE (PNC)

With reference to a paper circulated in advance of the meeting, Mr McClatchie, the Chair of the PNC, presented the 2022 PNC Report for noting along with the nominations for the 2022/2023 Office Bearers for approval. The report was taken as read. Mr McClatchie summarised the appointment process and explained how the PNC had reached its conclusion, noting that no nominations had been received from the general ICAS Membership. President Pritchard requested that voting on each position be conducted on a 'by exception' basis, and if any member of Council wished to object to a nominee, they should raise their hand, or make their objection known. Council duly noted the PNC Report and considered the PNC's recommendations.

6.2 APPOINTMENT OF PRESIDENT

Council considered the appointment of Deputy President Hothi as President. No questions or objections were raised. Deputy President Hothi's appointment was unanimously approved by those present (which exceeded the 75% majority required in terms of the General Regulations), and he was duly confirmed as President for 2022/23.

6.3 APPOINTMENT OF DEPUTY PRESIDENT

Council considered the appointment of Vice President Bellingham as Deputy President. No questions or objections were raised. Vice President Bellingham's appointment was unanimously approved by those present, (which exceeded the 75% majority required in terms of the General Regulations), and he was duly confirmed as Deputy President for 2022/23.

6.4 APPOINTMENT OF VICE PRESIDENT

Council considered the appointment of Ms Cornwell as Vice President. No questions or objections were raised. Ms Cornwell's appointment was unanimously approved by those present, (which exceeded the 75% majority required in terms of the General Regulations), and she was duly confirmed as Vice President for 2022/23.

7. 2021 YEAR END APPROVALS

7.1 2021 Annual Report and Consolidated Financial Statements

7.2 Auditor's Report on Financial Statements

7.3 Report of the Audit & Risk Committee to Council

7.4 Letter of Representation

Council reviewed the 2021 Annual Report and Consolidated Financial Statements, and considered the auditor's report and the report from the Chair of the Audit and Risk Committee before concluding that the 2021 Annual Report and Financial Statements should be put to Members for approval. Council approved the Letter of Representation and authorised the President to sign it.

8. APPOINTMENT OF THE AUDITOR

Council agreed to endorse the appointment of BDO LLP as the ICAS Auditor for 2022 and to commend the appointment to the ICAS Membership for approval in General Meeting.

9. ICAS ANNUAL REVIEW 2021 AND REPORT FROM PUBLIC INTEREST MEMBERS

The Annual Review 2021 and the Report from the Public Interest Members were taken as read. There being no questions raised, the Annual Review 2021 was duly noted.

President Pritchard thanked the Public Interest Members for preparing their Report, which was duly noted by Council.

10 UPDATE FROM CHAIR OF REMUNERATION COMMITTEE

The Chair of the Remuneration Committee (Ms Cornwell) reported that the committee had considered the proposed Discretionary Pay Awards for the Executive Team (including the CEO), and was satisfied that they were all in line with the ICAS Remuneration and Reward Policy.

11 ANNUAL REPORTS TO COUNCIL

11.1 ICAS FOUNDATION ANNUAL REPORT

Past President Tweedie and Past President Murray were welcomed to the meeting. They gave an informative and inspiring presentation on the work of the ICAS Foundation (the 'Foundation'). Council noted the evolution of the Foundation since it had been established and the route map for its continued success.

After due consideration, Council noted the ICAS Foundation Annual Report. President Pritchard thanked Past President Tweedie and Past President Murray for attending.

12 DEATHS OF MEMBERS

The President read out the names of those Members that had died since its meeting on 3 December 2021 and a period of silence was observed.

13 2022 COUNCIL WORKPLAN

The workplan was noted, there were no comments.

14 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, President Pritchard summarised the outcome and the following matters were approved:

- Council approved appointments to ICAS Boards and Committees on the recommendation of Nominations Committee.
- Amendment to Admission Regulation 2.1
- The AGM 2022 Notice

15 ANY OTHER BUSINESS

President Pritchard thanked those present for attending. He then thanked Eleanor Bentley, Sobhan Afzal, Nick Lander, Derek Treanor and John Watson who were stepping down at the next AGM, for their contribution to Council and presented those present with a token of appreciation from the Institute. President Pritchard then conveyed thanks on behalf of Council to Lesley Glen for her guidance and support and wished her the very best in her new role.

Noting that it was President Pritchard's last meeting of Council, Deputy President Hothi thanked him for his significant contribution to ICAS over the years.