

# minutes



Meeting: Regulatory Board

Location: Training Room 3, 29 Lincoln's Inn Fields, London, WC2A  
3EE

Date: 13 February 2013, 13.30 – 16.00

---

## PRESENT:

The Chairman (Katrina Wingfield), Steve Barrow, Peter Cadman, Barbara Duffner, Christine Fraser, Raphael Joseph, Robert Stenhouse, Anthony Tyen, Frances Walker and Rosalind Wright.

## IN ATTENDANCE:

Executive Director – Governance (Peter Large, present for items 1-7 and 12-15), Director – Practice Monitoring (Sha Ali Khan), Director – Professional Conduct (Nicole Ziman), Director – Regulation (Sundeep Takwani) and Regulation Officer (Catriona Spedding).

## APOLOGIES:

There were no apologies for absence.

### 1. MINUTES

The Board approved the minutes of the meeting held on 21 November 2012.

### 2. ACTIONS NOTE

The Board noted a report on follow-up to actions from the last meeting.

### 3. PRESENTATION FROM THE EXECUTIVE DIRECTOR

The Board noted a presentation from the Executive Director – Governance on recent developments.

#### 4. REGULATORY BOARD'S TERMS OF REFERENCE

The Board endorsed the Board's Terms of Reference (as amended), set out at Appendix 1 to these minutes.

#### 5. ANNUAL REPORT OF THE REGULATORY BOARD TO ACCA'S COUNCIL

The Board agreed:

- to approve the 2012 annual report of the Regulatory Board to ACCA's Council, subject to the incorporation of the amendments identified at the meeting

and

- that the amended report and Chairman's statement should be circulated to the Board for final sign-off.

#### 6. ANNUAL PUBLIC REPORT ON REGULATION

The Board agreed to approve the draft 2013 public Report on Regulation.

The Board noted that the final draft will be provided to the Board at its next meeting in May 2013.

#### 7. UPDATE OF THE GUIDELINE DISCIPLINARY SANCTIONS

The Board agreed:

- to endorse the updates to the Guideline Disciplinary Sanctions (GDS), subject to the incorporation of the amendments identified at the meeting

and

- the amended GDS should be circulated to the working party, comprising Peter Cadman, Christine Fraser, Robert Stenhouse and Frances Walker for final sign-off.

**8. UPDATE OF THE GUIDANCE FOR REGULATORY ORDERS (GROs)**

The Board agreed to endorse the updates to the 'Application for waivers' and 'Admissions, re-admissions and bankruptcy' sections of the GROs, subject to the incorporation of the amendments identified at the meeting.

**9. REVISION OF RECOMMENDATION 6 OF THE OVERVIEW OF THE REGULATORY PROCEDURES WORKING PARTY (ORPWP) REPORT**

The Board agreed to adopt the revised recommendation 6 of the ORPWP Report.

**10. FILE REVIEWS**

The Board noted a report from the Chairman on her reviews of files relating to complaints, licensing, monitoring and complaints about ACCA's handling of these matters.

**11. GEOGRAPHICAL BREAKDOWN OF ANNUAL STATISTICS**

The Board noted a geographical breakdown of annual statistics covering the last five years.

**12. LEAD REGULATOR UPDATE**

The Board noted an update on ACCA's interactions with its lead regulators.

**13. REPORT FROM THE APPOINTMENTS SUB-COMMITTEE**

The Board noted:

- a report from the Chairman of the Appointments Sub-committee following its meeting on 31 January 2013

and

- the minutes of the Sub-committee meeting held on 15 November 2013.

#### 14. REPORT FROM THE REGULATIONS REVIEW SUB-COMMITTEE

The Board noted:

- a report from the Chairman of the Regulations Review Sub-committee following its meeting on 12 February 2013
  - that the Sub-committee was undertaking a review of the bye-laws relating to discipline and a general review of the Disciplinary Regulations, Authorisation Regulations and Appeal Regulations
- and
- the minutes of the Sub-committee meetings held on 20 November 2012.

#### 15. REGULATORY BOARD WORK PLAN

The Board agreed to approve the work plan set out at Appendix 2 to these minutes, incorporating the changes identified at the meeting.

#### 16. BREAKDOWN ON THE NUMBER OF CASES UNDER INVESTIGATION BY AGE OF COMPLAINT

The Board noted an up to date breakdown of the number of cases under investigation by age of complaint.

The Board agreed that it would like to receive at its next meeting:

- a paper outlining ACCA's policy on putting cases on external deferral
- and
- information on the progression of those cases where the complaint was received before 2007.

## 17. AGGREGATED SUMMARY OF COMMITTEE DECISIONS OF DISCIPLINARY AND REGULATORY HEARINGS AND REPORTS OF OTHER MEETINGS

The Board noted:

- an aggregated summary of decisions of disciplinary and regulatory hearings covering the period between 16 October 2012 to 18 December 2012
  - the minutes of the Disciplinary Assessor meeting, held on 14 September 2012
- and
- that a new Chairman's training day took place on 11 January 2013.

The Board agreed that:

- the appeal section of the summary of committee decisions should include reasons why the Appeal Committee orders a particular case to be heard afresh by a newly constituted Disciplinary Committee or Admissions and Licensing Committee
- and
- it would like to receive statistics on how many appeals are lodged in a year and how many of those derived from Disciplinary Committee and Admissions and Licensing Committee.

## 18. DATES OF FUTURE MEETINGS

The Board noted the remaining dates of Regulatory Board meetings in the 2012 – 2013 Council year.

Chairman



**REGULATORY BOARD WORK PLAN FOR THE 2012-2013 COUNCIL YEAR**

1. The following provides a general narrative schedule for the items of business to be addressed by the Committee at its meetings during the Council year. The work plan is ordered to reflect the Council, not calendar year, and each bulleted item is cross-referenced to the Board's Terms of Reference. It is noted that the list is not exhaustive and that agenda items might be introduced at any time, within the overall Terms of Reference.

**May**

- approve final 2013 public report on Regulation [3.2]
- approve 2013 annual report to Governance Design Committee [3.2]
- consider a paper outlining ACCA's policy on putting cases on external deferral [2.1]
- consider a paper providing an update on the progression of cases where the complaint was received before 2007 [2.4]
- consider a paper on the checks made by ACCA on students who are applying for membership  
[Not within the Board's terms of reference]

**September**

- receive a report from the Regulations Review Sub-committee on proposed changes to the 2014 Rulebook [2.3]
- receive an update on the Insolvency Services' proposed common panel of reviewers of complaints and common panel of Appeal chairmen [2.1]

**Items to be considered in the 2013/2014 Council year**

- agree content and format of the 2013 annual report of the Regulatory Board to ACCA's Council (November 2013) [3.2]
- agree content and format of the 2014 public report on regulation (November 2013) [3.2]

**REGULATORY BOARD WORK PLAN FOR THE 2012-2013 COUNCIL YEAR**

1. The following provides a general narrative schedule for the items of business to be addressed by the Committee at its meetings during the Council year. The work plan is ordered to reflect the Council, not calendar year, and each bulleted item is cross-referenced to the Board's Terms of Reference. It is noted that the list is not exhaustive and that agenda items might be introduced at any time, within the overall Terms of Reference.

**February**

- review and endorse the Board's Terms of Reference [1.2]
- note geographical statistics for the last five years [2.1]
- approve 2012 annual report to Council [3.2]
- endorse updates to the Guideline Disciplinary Sanctions [2.7]
- endorse updates to the remaining sections of the Guidance for Regulatory Orders [2.7]
- approve 2013 public Report on Regulation [3.2]

**May**

- approve final 2013 public report on Regulation [3.2]
- approve 2013 annual report to Governance Design Committee [3.2]
- consider a paper outlining ACCA's policy on putting cases on external deferral [2.1]
- consider a paper on the progression of those cases where the complaint was received before 2007 [2.1]

- consider a paper on the checks made by ACCA on students who are applying for membership  
[Not within the Board's terms of reference]

### **September**

- receive a report from the Regulations Review Subcommittee on proposed changes to the 2014 Rulebook [2.3]