



Public Interest Members Annual Report



Report from the Public Interest Members of Council

The purpose of Public Interest Members of Council (PIMs) is to bring an independent perspective to the work of ICAS. Their duties are equivalent to those of independent non-executive directors. There are five PIMs with one nominated to be the lead PIM, a role analogous to that of the Senior Independent Director.

We meet regularly as a group to share our views and perspectives and to consider emerging issues and risks so that we can ensure these are properly represented at Council.

We are represented on the majority of ICAS' Boards and Committees. The majority of these require one or more PIM in terms of ICAS' Regulations; some do not but are considered by Council to benefit significantly from the independent perspective brought by the PIMs to the discharge of their specific remits.

2024 was an important and busy year in the development and delivery of some key aspects of ICAS' 2030 Strategy. We highlight here three of these that are worthy of particular note:

1. The successful delivery of the full CA24 programme was a considerable achievement. Council was well engaged in the project and noted the very consistent, substantial and visible leadership and dedication across the whole Education and Learning team throughout, from conception to delivery of this complex and extremely demanding programme. This fundamentally important initiative, which is a central pillar of the 2030 Strategy, attracted significant and thoroughly deserved congratulation and we are pleased to have the opportunity to repeat and emphasise that here.
2. The relationship with ICAS' key oversight regulator, the Financial Reporting Council (FRC), was noted as productive and positive. The key areas in which the FRC exercise the oversight are:
 - Regulation; and
 - Education and Learning (particularly around Qualifications).

There has been year-on-year improvement in both regulatory performance and FRC feedback, with engagement being mutually and constructively challenging. This is a laudable and important achievement, which has come about through clear and consistent commitment from within the relevant teams and stands to be reflected here.

3. A new and fresh digital format for the publication of CA magazine was delivered successfully. This supports current technology and enables easier and broader consumption including across mobile platforms. Attracting positive commentary from users and increased readership statistics this is an important initiative in increasing engagement. The development of a comprehensively overhauled website hosted on a new platform, though not delivered in 2024, is well advanced and scheduled for release early in 2025.

In the year ahead Council will require to maintain a focus on each of these areas of central importance to ICAS. The external environment within which ICAS operates continues to evolve and these accomplishments delivered in 2024 will be important enablers in meeting the challenges that will arise.

The Public Interest Members during the period from AGM 2024 were:

Bruce Beveridge – from April 2022, Lead from April 2024
Julie Ashworth - from April 2024
Fran van Dijk - from April 2024
Ana Stewart – from April 2018
John Sutherland - from May 2024



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