

**Summary Note of Council Meeting held on 1 September 2023
(hybrid meeting held in CA House and by Teams)**

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

Present	President Bellingham Deputy President Cornwell Vice President Scholes Dr Rimla Akhtar Mr Bruce Beveridge Ms Lyndsay Browne Mr David Cruickshank Ms Samantha Frost Professor Elizabeth Gammie Ms Annie Graham Mr Robert Grome Dame Lin Homer Mr Jonathan Jacobs	Mr Dalvir Johal Mr Michael Kay Ms Emily Kennedy Mr Gavin MacKenzie Mr Jonathan Mills Mr Niall McCallum Mr Colin McClatchie Mr Graham Marjoribanks Ms Louise Page Mr Jim Robertson Ms Tracey Rob Perera Dr Philip Rycroft Ms Ana Stewart
In Attendance	Mr Bruce Cartwright (CEO) Mr Chris Barber (CFO) Ms Gail Boag (Executive Director, Learning) Mr Robert Mudge (Executive Director, Regulation)	Ms Sarah Speirs (Executive Director, Member Engagement and Communications) Ms Carolyn Spencer (Executive Director, Customer Experience) Ms Wendy Smith (ICAS Secretary)
Presenters	Mr Sanjay Singh, Director of ICAS Foundation (item 2) Past President Norman Murray (item 2)	
1.	BACKGROUND Apologies were received from Ms Margaret Bunyan, Mr Bernard Dunn, Mr Jason Harvie and Ms Suzy Kerton. Mr Cruickshank and Professor Gammie declared an interest in respect of item 2 in their capacity as trustees of the ICAS Foundation. There were no other declarations of interest.	
2.	ICAS FOUNDATION ANNUAL REPORT TO COUNCIL INC. STRATEGY UPDATE Past President Murray in his capacity as chair of the ICAS Foundation (the 'Foundation'), outlined the history and purpose of the Foundation and the progress made by the charity since its inception in 2013. During the year to date, a new Foundation trustee board chair had been appointed, the structure of the Foundation had been changed, a new Foundation Director had been appointed, and a new strategic focus and business plan had been developed in partnership with ICAS. Mr Singh highlighted the key aims of the Foundation with a strong focus on upward social mobility, making an impact on young people, the ICAS pipeline and the accountancy sector. He outlined the strategic objectives within the business plan and provided some examples of how support from the Foundation impacted the lives of students and what they were able to go on to achieve. He extended his thanks to the Office Bearer Team and in particular Deputy President Cornwell for her fundraising efforts including the sponsored bike ride in 2022 which raised £25,000. Council noted the ICAS Foundation Annual Report and Strategy update.	
3.	PRESIDENT'S REPORT President Bellingham reported on his Presidential activities since the last Council meeting in May 2023 which included meeting with the institute of Chartered Accountants Australia and New Zealand (CA ANZ) whilst in Sydney and attending a Member event there. President Bellingham highlighted the article which he had prepared for the September edition of CA Magazine and which he had referenced at the event in Australia regarding ethics, professional integrity and generative Artificial Intelligence (AI). He had also addressed a cohort of ICAS Students at an ethics class in Glasgow and would attend Student induction events in Edinburgh, Glasgow and Aberdeen later in the month. Council duly noted President Bellingham's Report.	
4.	CHIEF EXECUTIVE OFFICER'S (CEO) REPORT AND ICAS Q2 2023 PERFORMANCE UPDATE	

The CEO summarised several points from the headline items within the report. The CFO outlined a number of points from the Q2 2023 Performance Update. Council noted the CEO Report and the Q2 2023 Performance Update.

5. UPDATE FROM THE CHAIRS OF THE OVERSIGHT BOARD AND THE AUDIT AND RISK COMMITTEE

The Chairs of the Oversight Board and Audit and Risk Committee reported on the meetings held on 18 and 21 August 2023 respectively. [See summary note of the Oversight Board meeting](#). The Audit and Risk Committee had reviewed the risk management approach and movements on the Risk Register and had received a deep dive presentation on the risks within the Learning area from the Executive Director of Learning. Council noted the updates from the Chairs of the Oversight Board and the Audit and Risk Committee.

6. 2024 SUBSCRIPTIONS, FEES AND LEVIES

Council discussed and approved the proposed subscriptions and fees for 2024. Council also approved an increase to the retirement age to 66 from 1 January 2024 in line with the current UK state pension age and to continue to increase the retirement age in line with the state pension age.

7. 2030 STRATEGY UPDATE

Council received an update on the 2030 Strategy Projects and noted the upcoming key dates and the delivery roadmap for the next three months. Ms Spencer then shared a demonstration of the new ICAS Advantage, student experience platform. Council noted the Strategy 2030 Update.

8. NET ZERO

The CFO presented the Net Zero Update highlighting the headline items and outlining progress and challenges. Council noted the Net Zero Update.

9. POLICY LEADERSHIP BOARD (PLB) ANNUAL REPORT TO COUNCIL

Ms Speirs presented the annual report to Council given that Mr Marjoribanks had only recently been appointed as the PLB chair. Ms Speirs covered the role of the Policy Panels, outlining the key strategic themes and then detailing the work of the Panels in the year to date. Council noted the Policy Leadership Board Annual Report to Council.

10. 2023 COUNCIL WORKPLAN

Council noted the 2023 Workplan.

11. DEATHS OF MEMBERS

President Bellingham announced the names of each deceased member whose death had been intimated since the May 2023 Council meeting.

12. MATTERS APPROVED/NOTED OUT OF MEETING

Matters Approved

- Appointments recommended by the Nominations Committee.
- Amendments to the ICAS Public Practice Regulations and ICAS AML Regulations.
- Amendments to the ICAS Education Regulations, ICAS Examination Regulations and ICAS Admission Regulations.

Matters Noted

- MiPAB Annual Report to Council.
- Oversight Board Minutes of 28 April 2023.
- Audit and Risk Committee Minutes of 13 March 2023.

Approvals since the last meeting of Council

- Appointments recommended by the Nominations Committee.

13. ANY OTHER BUSINESS

No other business was raised. President Bellingham thanked Dr Rycroft who was stepping down from Council for his service to ICAS as a Public Interest Member on Council and in his capacity as chair of the Regulation Board.