



QAS Sub-Committee meeting

19 January 2022, 10.00-11.00

Conference call

Attending:	Victor Olowe (Chair), Tze Leong Chan, Alison Carr (actuary), Helen Brown, Scott Cameron, Alison Carr (lay), Sophie Dignan.
Executive Staff:	Katie Wood, Karen Cross, Emma Burns.
Apologies:	Iain McGrory.
Dial in details:	[REDACTED]

Item	Title	Action
1.	Welcome, apologies and conflicts	
1.1	One conflict of interest was declared, and it was agreed [REDACTED] would leave the meeting for the discussion on [REDACTED] annual return	
2.	[REDACTED]Extension to Accreditation	
2.1	<p>The Committee noted that [REDACTED] has requested an extension of its accreditation to include the actuarial work done by [REDACTED]. The Committee noted that this would not result in accreditation of the whole organisation.</p> <p>The Committee considered the information relating to the QAS Outcomes contained in the report provided by ICAEW and noted the recommendation that the application for extension to accreditation be granted.</p> <p>The Committee agreed with ICAEW's conclusions and therefore the extension of the accreditation to include [REDACTED] was therefore approved.</p>	
3.	Annual Returns	
3.1	<p>[[REDACTED] left the meeting 10.10]</p> <p>[REDACTED]</p>	
4.	Interim Visit Report	
4.1	<p>[[REDACTED] re-joined the meeting 10.20]</p> <p><u>First review of [REDACTED] Interim Visit Report.</u></p> <p>The Committee noted that the ICAEW report referred to a significant restructure of the organisation which took place in 2017 but the report did</p>	



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	<p>not appear to contain any information about how that has affected quality processes.</p> <p>However, on reflection the Committee then agreed they have had sight of updates relating to the changes as they have received annual returns from the organisation since these changes have come into effect.</p> <p>A question was raised in relation to the Speaking Up section of the report, which queried whether [REDACTED] organisations should continue to have a more in depth review in relation to Whistleblowing v Speaking up, since there had been some confusion with these areas in the past and this became an area of focus for ICAEW. It was agreed that the matter of whether or not to continue this would be considered at the next Committee meeting, particularly in light of the introduction of the Specialist Review from April. Action.</p> <p>The Committee noted [REDACTED] Interim Visit Report and agreed with ICAEW's recommendation that accreditation should continue.</p>	Executive
5.	QAS Re-accreditation Form	
5.1	<p>The Executive explained to the Committee that in putting together the draft form they had considered what is required for re-accreditation, which they thought was made up of three parts, the form, a re-accreditation visit from ICAEW and a visit from the specialist reviewer. The Executive had, therefore concluded the form requires information similar to that of the annual return form. The Executive asked the Committee to discuss what they consider they need to see to determine that the requirements have been met.</p> <p>The Chair clarified that for re-accreditation the key requirements are a satisfactory application form and a visit report from ICAEW recommending that re-accreditation is granted.</p> <p>The Committee agreed with the view that re-accreditation comprises the re-accreditation form (similar in style to an annual return form) and an ICAEW visit with a recommendation that re-accreditation is granted. The Committee was not minded to fully re-accredit firms based solely on the application form and it was agreed that an extension to accreditation would be granted until such time as the ICAEW visit report had been received and reviewed.</p> <p>The Committee suggested that since the QAS is a Scheme based on continuous improvement, ICAEW should incorporate a discussion about progress in terms of continuous improvement over the 6 years of</p>	



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	<p>accreditation since this will not be covered in the re-accreditation form.</p> <p>Action</p> <p>The Committee then turned its attention to the specialist review and the level of influence the Specialist Reviewer will have over the decision to re-accredit an organisation.</p> <p>The Committee observed that there are some mixed messages about the Specialist Reviewer as 6.2 of the form refers to it as an assessment, suggests that this role, while helpful, is a mandatory requirement rather than a discretionary QAS benefit.</p> <p>The Executive explained that it is anticipated that the Specialist Reviewer will find a range of different approaches to DEI within organisations; some organisations will have well established systems in place whereas others may not. The Specialist will provide in depth support and guidance in relation to the DEI Sub-outcome for each organisation to ensure that they are meeting this Sub-outcome. It is expected that this will bring value to each accredited organisation, including the BPRs which will be identified and combined to produce an overall Best Practice Report. The Committee therefore indicated that the language needs to be changed to give a more specific description of the Reviewer and their role.</p> <p>A question was raised around the process if organisations chose not to have a visit from the Specialist Reviewer and the Executive explained that because the reviewer is in place of a monitoring visit, it is a regulatory requirement. There is a slight possibility that a firm may have had a culture audit, which it feels could be considered in lieu of the Specialist Reviewer and it was suggested that this audit would need to be examined in the context of the DEI Outcome but that this circumstance should be the exception and could be considered on a case-by-case basis.</p> <p>Given that they will be reviewing a particular Sub-outcome, should an organisation not engage with the Specialist Reviewer that might be something that could affect accreditation.</p> <p>It was clarified that the Committee should not rely on the timing of the Specialist visit for re-accreditation decisions.</p> <p>The Committee suggested that BPRs should be left with ICAEW as the Specialist review is a separate process and any recommendation, they give will not hold the same weight as a BPR as exists under the current assessment arrangements. The Executive explained that the phrase BPR had been used for consistency in approach since the Specialist review forms part of the assessment against the Outcomes.</p>	Executive



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	<p>The Executive explained that since monitoring visits are not required for re-accredited firms, the Specialist review and Annual Returns are required to ensure that the Outcomes continue to be met. This has been approved by both the Regulatory Board and the FRC.</p> <p>The Committee considered a suggestion that on receiving re-accreditation forms which the Committee are happy with, this could be a trigger for ICAEW visits to happen with those organisations that have submitted a form. It was, however, agreed that this should not be the case because of the decision taken previously about the re-accreditation process.</p> <p>It was noted that the Participation Agreement will need to be amended as the current version says a visit will take place before re-accreditation can be applied for. It was also suggested that the new annual return form should include a section for reflection on the Specialist Reviewer visit. Action</p> <p>The Committee observed that ideally the re-accreditation visits would have taken place before the expiry of the existing accreditations, but it recognised that it was not feasible in view of the timeline for the major review of the QAS. The Committee suggested that re-accreditation visits should be expedited where possible. The Executive explained that ICAEW have a list of all organisations due for re-accreditation and are currently arranging visits and will shortly be sending a schedule to the IFoA.</p> <p>The Committee discussed whether a re-accreditation form was required since it is so similar to the annual return form, and it was agreed that it will be clearer and easier for organisations (and the Committee) to have separate forms for re-accreditation and annual return.</p> <p>The Chair indicated that communication also needs to be clear around how the Committee and Executive are going to use the information from the Specialist Reviewer visits. It was suggested that the Executive could use the term 'advisory' or something similar rather than BPR to avoid confusion to accredited firms.</p> <p>The Chair suggested the first page of the form needs redrafting to reflect the conversation today and the Committee's extension to accreditation approach. Action.</p> <p>The Committee discussed the addition of the "SQAR responsibilities" section on the draft form. The Executive explained the bullet points detailing SQAR responsibilities have been approved previously as part of the QAS Review. The handbook will be updated to reflect this.</p>	<p>Executive</p> <p>Executive</p>



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	<p>The Committee pointed out a number of typos and stylistic matters which required attention prior to the form being sent to SQARs.</p> <p>There was some confusion whether the Specialist Reviewer was material to re-accreditation decisions, and it was suggested that this should be made clear on the form. The Executive explained again to the Committee that as the Specialist Reviewer visit is now in place of a monitoring visit it must be included in the annual return form since it is an annual review. It was suggested that this section could be removed from the re-accreditation form but should be included in the Annual Return form as a stand-alone section. Action.</p> <p>It was suggested that the reference to diversity and equality in section 7 of the form should be removed since DEI is a separate Sub-outcome. Action.</p> <p>It was suggested that guidance be circulated alongside the form to further explain to Organisations the sequence of events/procedure. Action.</p> <p>Subject to the amendments discussed above, the Committee approved the re-accreditation form.</p>	<p>Executive</p> <p>Executive</p> <p>Executive</p>
6	AOB	
6.1	<p>AOB</p> <p>It was requested previous minutes be added to Boardpacks since they do not appear to have been updated since 2021. Action.</p>	Executive
	<p>Next Meetings:</p> <ul style="list-style-type: none"> • Quarterly Meeting – 24 March 2022 • Conference Call – 21 April 2022 • Quarterly Meeting – 16 June 2022 • Conference Call – 21 July 2022 • Quarterly Meeting – 29 September 2022 • Conference Call – 20 October 2022 • Quarterly Meeting - 13 December 2022 	