



QAS Sub-Committee meeting

16 June 2022 10:00 – 13:00

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

Item	Title	Action
1.	Welcome, conflicts and minutes	
1.1	SC declared a conflict of interest at [REDACTED] of the agenda and AC(A) declared a conflict at [REDACTED].	
1.2	<p>The minutes from 24 March and 21 April 2022 were reviewed. The Committee suggested minor amendments to enhance clarity and enhance accuracy.</p> <p>Subject to these amendments, the Committee approved the minutes and redactions for the meeting held on 24 March and 21 April 2022.</p>	
2.	Standing items	
2.1	<p>The Committee noted the action list.</p> <p>The Executive confirmed that the Handbook was published in 2022 and the Committee requested that the detail of the year to complete actions be added to the action list as well as the month when actions were completed.</p> <p>Action.</p>	Executive
2.2	<p>The Committee noted the strategic action plan, and the Executive updated the Committee on the recent restructure within the Markets Development Team.</p> <p>The Committee asked that the matter of how the Action List and Strategic Action Plan are used could be added to the agenda for the September 2022 meeting. Action</p>	Executive.
3.	Update from the IFoA Executive	
3.1	The Committee discussed the Executive update.	



Item	Title	Action
	<p>The Executive informed the Committee that they had received the first five DEI specialist reports and there will be 45 reports in total, therefore it asked if the Committee were happy to review these reports between meetings or if they would like sight of these at the September 2022 meeting. It was decided that these should be reviewed at a meeting so that discussion can take place on their content.</p> <p>It was suggested to invite Jasmine (DEI Specialist) to the September 2022 meeting to give a summary of the findings and could have sight of the first five documents then, to get a flavour of these new reports.</p> <p>The Chair queried the role of the Committee in relation to DEI reports, it was clarified that the Committee should note the reports. However, there are SBPRs included, and the DEI Specialist and the Executive would be looking for feedback in the organisation's next Annual Return, in the same way that BPRs identified by the ICAEW are followed up.</p> <p>The Committee decided that because DEI is the subject of the Specialist Review, the Committee, having delegated responsibility to the Specialist Reviewer, needs to be satisfied that the review covers matters in an appropriate way. Therefore, the Committee requested that the first five DEI reports are included on the agenda for the July 2022 meeting with a decision being taken at that point about how these will be reviewed going forward Action.</p>	Executive
4.	Re-accreditations	
4.1	<p>The Committee's general observations of the re-accreditation forms were that some firms completed the forms as if they were applying for accreditation afresh while others, seemed to produce an enhanced Annual Return. In some cases, it seems there were variations on interpreting the Sub-outcomes, some had good examples in the SQAR activities section. It was noted that the refreshed outcomes have only recently been introduced and in particular it was acknowledged that some firms may not have a great deal of information to report in relation to the DEI Sub-outcome at this early stage. The form worked well even though sometimes it was not clear whether the sub sections should be included. The Committee found the SQAR activities section helpful but was of the view that some guidance should be produced on the completion of the form. Action</p> <p>The Committee found the one-page analysis produced by the Executive very helpful. It was confirmed that once the Committee have received and approved both the ICAEW assessment report and the re-accreditation form, the firm will be fully re-accredited. The Committee is therefore, at</p>	Executive



Item	Title	Action
	<p>this stage, providing a provisional assessment of the forms received with a view to that assessment being considered along with the assessment report when that becomes available.</p> <p>The Committee discussed [REDACTED] re-accreditation form and was encouraged by the openness demonstrated by the firm in how it has dealt with problems as they arose.</p> <p>There were no concerns raised and the Committee was satisfied with [REDACTED] form [REDACTED]</p>	
4.2	<p>The Committee reviewed [REDACTED] re-accreditation form.</p> <p>[REDACTED] it was considered that the information provided on Speaking Up was limited. However overall, the Committee was satisfied with the form and [REDACTED] the overall content of the form.</p>	
4.3	<p>The Committee reviewed [REDACTED] re-accreditation form.</p> <p>The Committee noted that the information provided in relation to audits in section five was a good example, which should be shared as a Best Practice example.</p> <p>The Committee was satisfied with the form [REDACTED].</p>	
4.4	<p>The Committee reviewed [REDACTED] re-accreditation form.</p> <p>It was considered that the Development and Training section was limited and the right-hand column detailed things to come rather than what is already in place, both of which are potential areas for improvement in future returns.</p> <p>[REDACTED]</p> <p>The Committee was satisfied with the application.</p> <p>[REDACTED]</p>	Executive
4.5	<p>The Committee reviewed [REDACTED] re-accreditation form.</p> <p>It was not clear to the Committee from the wording on the form, whether the open BPR is ongoing or has been completed.</p>	



Item	Title	Action
	<p>The Committee indicated that the organisation had good examples on non-member training and that training is inclusive. There was a view that Reflective Practice Discussions (RPD) are seen as a positive practice with firms, whether or not the firm is undertaking QAS CPD. It was requested that the Executive confirm with [REDACTED] that the admin process around the open BPR has been completed. ICAEW's update on the BPR later in the year will be helpful to ensure that it has been addressed.</p> <p>Action.</p> <p>The Committee found the examples relating to Conflict of Interest (COI) plans and the peer reviews to be helpful in demonstrating how the Outcomes are met.</p> <p>The Committee was satisfied with the application [REDACTED]</p>	Executive
4.6	<p>The Committee reviewed [REDACTED] re-accreditation form.</p> <p>The Committee liked the concise section on SQAR activities. The Committee was satisfied with the application [REDACTED]</p> <p>It was requested that the Executive add full text of the BPRs in the analysis sheet going forward. Action.</p>	Executive
4.7	<p>The Committee reviewed [REDACTED] re-accreditation form.</p> <p>The Committee commented that the organisation has been transparent about identifying issues and had some good examples that could be used for promoting DEI practices, it was very factual and overall, a strong submission.</p> <p>The Committee [REDACTED] suggested inviting the firm to join a SQAR forum panel to share best practice informally. Action.</p>	Executive
4.8	<p>The Committee reviewed [REDACTED] re-accreditation form.</p> <p>It was considered that there was lots of content in the form but a little unfocused. The Committee found it very procedural rather than development targeted and while it was difficult to read because of the volume of information provided, all the required information was included.</p> <p>However, the Committee [REDACTED] requested that the Executive feedback to the firm to suggest that the form contents could be more concise. The Executive should also query why cold file reviews were not</p>	Executive



Item	Title	Action
	<p>undertaken in the last year and refer the matter back to the Committee should the response not be acceptable. Action.</p>	
4.9	<p>[Break 11.32]</p> <p>[Back 11.42]</p> <p>The Committee reviewed [REDACTED] re-accreditation form.</p> <p>The Committee were of the view that in several areas the detail was quite light and questioned whether there was enough information provided to support re-accreditation. It was suggested that the organisation should be given a steer to be more explicit on the areas as set out in the form.</p> <p>The Committee emphasised that it would like to see more details within the professionalism section, on processes and actions taken and clarify that processes have been updated so previous issues do not then occur again.</p> <p>It was requested to ask ICAEW to focus on 5.1-5.3. of the form as Speaking Up is relatively light across most firms and DEI is a new area for the QAS.</p> <p>It was agreed that the Executive would inform ICAEW that the form was light in detail and request they pick this up in their visit to the firm [REDACTED]. The Committee was [REDACTED] on balance, satisfied with the content of the form. Action.</p>	Executive
4.10	<p>The Committee reviewed [REDACTED] re-accreditation form.</p> <p>[REDACTED] However, the Committee found the form to be light at section 5.1 and light on concrete examples.</p> <p>The Committee were of the view that [REDACTED] there is a lot of focus on documents, in general, there were several areas where there was too much focus on documents alone.</p> <p>The Committee suggested [REDACTED] that ICAEW should be asked to focus on COI and QA. The Committee was broadly satisfied with the form content Action.</p>	Executive
4.11	<p>The Committee reviewed [REDACTED] re-accreditation form.</p> <p>The Committee were of the view that the form had a lot of good content. The Chair liked the explicit reference to the handbook, and the Committee</p>	



Item	Title	Action
	<p>agreed there was a lot of good material and overall, they were very impressed.</p> <p>[REDACTED]</p>	
5.	ICAEW Annual Report	
5.1	<p>The Committee noted the ICAEW Annual Report.</p> <p>It was recognised that there were only four visits at the time of this report though the Committee would prefer more detail in the next report and that this should be fed back by the Executive. However, the Committee indicated that it was impressive that there was a sense of organisations taking the accreditation seriously and there has been an improvement in QA across accredited firms demonstrated by the lack of MRAs. Action.</p>	Executive
6.	Change of SQAR	
6.1	<p>The Committee reviewed [REDACTED] change of SQAR request.</p> <p>There was initial concern around the suggested SQAR signing the form themselves. However, the Committee concluded that they are comfortable if the suggested SQAR has authority to sign off on behalf of the organisation, they can sign the CoS form on behalf of themselves. Given the size of the accredited part of the organisation, and the level of seniority of the individual involved, the Committee agreed there are no concerns and approved the request.</p>	
6.2	<p>[REDACTED] <i>left the meeting 12.24</i></p> <p>The Committee reviewed [REDACTED] change of SQAR request.</p> <p>It was agreed that the proposed additional SQAR has sufficient experience, and the Committee approved change to the Lead SQAR.</p> <p>[REDACTED] <i>joined the meeting 12.26</i></p>	
7.	Quality check of Executive Annual Return analysis	
7.1	<p>The Committee reviewed [REDACTED] Annual Return and Executive Analysis.</p> <p>The Committee were of the view that the return was very well written and concise. The organisation seemed fairly new and not so mature in QA processes in that much of the content related to plans for the future rather than current policies and procedures.</p>	



Item	Title	Action
	<p>The Committee emphasised they would like to see evidence going forward of processes being embedded at the firm [REDACTED] The Committee did not disagree with the Executive's view that the form was satisfactory.</p>	
8.	Application for Re-accreditation	
8.1	<p>[[REDACTED] left the meeting 12.33]</p> <p>The Committee reviewed [REDACTED] re-accreditation application which comprised both the application form and the ICAEW report.</p> <p>The Committee considered [REDACTED] were of the view that there was good content within the form. The Committee noted that there were not many examples given of how policies are executed or of changes which have arisen as a result of actions taken. [REDACTED]</p> <p>The Committee was satisfied with the ICAEW report and noted that there were no matters requiring action. The Committee confirmed that the organisation is re-accredited [REDACTED] Executive to feedback to the organisation. Action.</p> <p>[[REDACTED] returned 12.44]</p>	Executive
9.	AOB	
	<p>The Committee asked that [REDACTED] be included in each meeting pack for information.</p> <p>The Committee agreed to include DEI reports to the July 2022 agenda and if unable to consider in July will deal with offline.</p> <p>The Chair questioned if [REDACTED] had given reasons why they had not yet submitted their re-accreditation form.</p> <p>The Executive explained that during discussion with [REDACTED] there was a slight misunderstanding in what the purpose of the form was [REDACTED] The Executive explained again the process to the Lead SQAR and was reassured that the form would be submitted soon.</p>	



Item	Title	Action
	Next Meetings: <ul style="list-style-type: none">• Conference Call – 21 July 2022 (extended by 1 hour)• Quarterly Meeting – 29 September 2022• Conference Call – 20 October 2022• Quarterly Meeting - 13 December 2022	