**Summary Note of the meeting of the ICAS Oversight Board on 28 April 2023**

**(hybrid meeting held in CA House and by Teams)**

***NB Some matters discussed have not been disclosed for reasons of confidentiality***

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| **Present** | Mr David Cruickshank (Chair)  President Singh Hothi  Deputy President Bellingham  Professor Elizabeth Gammie  Mr Jonny Jacobs  Mr Philip Johnson  Dr Philip Rycroft | 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 Membership Engagement and Communications)  Ms Carolyn Spencer (Executive Director Customer Experience) |
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| **In Attendance** | Mrs Wendy Smith (ICAS Secretary), Mr Craig Ashall (Finance Director) | |
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| **Apologies** | Vice President Cornwell, Mr Michael Kay and Mr Colin McClatchie | |
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| **1** | **BACKGROUND**  This was the second meeting of the Oversight Board in 2023. |  |
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| **2** | **CEO REPORT AND QUARTERLY PERFORMANCE UPDATE**  The CEO summarised the headline items which included:   * External launch of the new brand which had taken place the previous day and on the updated signage in and around CA House. It was noted that feedback internally and externally had been very positive. * Success of the recent ICAS Special Summit on Sustainability Reporting which took place in London on 26 April 2023, and which was attended by a number of influential speakers and panellists.   The CFO provided the Board with an update of performance against Key Performance Indicators and quarterly insight into key drivers and trends. |  |
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| **3** | **FINANCE UPDATE**  The CFO and Finance Director gave an update on the Q1 results, the 3+9 forecast and the balance sheet. |  |
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| **4** | **VERBAL REPORTS FROM CHAIRS OF POLICY LEADERSHIP, MEMBERS, REGULATION AND QUALIFICATIONS BOARDS**  The Chair of each Board provided an update on recent activities and meetings. *[For more information on the activities of each Board, please see the meeting notes for each Board in the “Boards and Key Committees” section of the website* [*https://www.icas.com/governance/boards-and-key-committees*](https://www.icas.com/governance/boards-and-key-committees)*]* |  |
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| **5** | **STRATEGY 2030 UPDATE**  Deputy President Bellingham, in his capacity as Chair of the Strategic Governance Group (SGG), noted that there had not been a meeting of the SGG since the last Board but that there would be a meeting scheduled prior to the Council Away Day in May 2023. He noted that good progress continued to be make overall and that work was on track with the guidance provided to Council in March 2023. |  |
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| **6** | **ESTATE STRATEGY**  The Board noted the Estate Strategy Update and gave its support to the proposals detailed in the paper. With reference to the ongoing development in the Haymarket area, the Board noted that ICAS had raised concerns in respect of access to CA House in light of the building works which had been approved nearby. |  |
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| **7** | **INVESTMENT ADVISORY GROUP UPDATE**  The Oversight Board noted the update on the management and performance of ICAS’ investment portfolio. |  |
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| **8** | **RISK REGISTER**  Having taken the paper as read, the Board noted the ICAS Risk Register as at February 2023. |  |
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| **9** | **COUNCIL WORKPLAN**  The Board noted the 2023 Council Workplan. |  |
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| **10** | **OVERSIGHT BOARD WORKPLAN**  The Board noted the 2023 Workplan. No suggestions for new items or requests for changes were made. |  |
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| **11** | **ANY OTHER BUSINESS**  There being no further business, the Chair declared the meeting closed. |  |
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