



Meeting of the Corporate Governance Expert Group

To be held on: Tuesday 12 November 2013 at 4.00pm
 Venue: Wedlake Bell LLP, 52 Bedford Row, London, WC1R 4LR

AGENDA

1. Apologies

2. Minutes of the last meeting (24 September 2013)

3. Current Issues

- a) Corporate Governance Reporting Review (Colin Jones)
 - Discussion of draft report/recent fund manager lunch event
- b) Progress on revision of the Audit Committee Guide for Smaller Quoted Companies (working group being led by Colin Jones)
- c) Work Streams and involvement of the group in these

4. Consultations

	Consultation	Action	Lead
a)	<p>FRC: Exposure Draft: Guidance on the Strategic Report (Response Date: 15 November 2013) http://www.frc.org.uk/News-and-Events/FRC-Press/Press/2013/August/FRC-consults-on-strategic-report-guidance.aspx</p> <p><i>Practical Law</i> Legal update, Narrative reporting: FRC consultation on strategic report guidance http://uk.practicallaw.com/0-537-8186</p>	<p>We still need a volunteer to produce a response on this and, given the timing, it would be excellent if someone could volunteer and prepare something before the meeting.</p>	
b)	<p>Directors' Remuneration Consultation Document (Response Date: 6 December 2013) http://www.frc.org.uk/Our-Work/Publications/Corporate-Governance/Directors-Remuneration-Consultation-Document.aspx</p> <p><i>Practical Law</i> Legal update, Corporate governance: FRC consultation on directors' remuneration http://uk.practicallaw.com/1-543-9448</p>	<p>We need a volunteer to produce a response on this.</p>	
c)	<p>Public Consultation on Best Practice Principles for Governance Research Providers (Response Date: 20 December 2013) http://bppgrp.info/wp-content/uploads/2013/10/BPP-Group-Principles-Consultation.pdf</p> <p><i>Practical Law</i> Legal update, Proxy advisors: industry group consultation on draft best practice principles http://uk.practicallaw.com/5-547-1484</p>	<p>We need volunteers to produce a response on this. Suggest that those who have expressed interest in the QCA proxy process guidance note also take responsibility for this.</p>	

d)	<p>Fiduciary Duties of Investment Intermediaries (Response Date: 22 January 2014)</p> <p>http://lawcommission.justice.gov.uk/docs/cp215_fiduciary_duties.pdf</p> <p>http://lawcommission.justice.gov.uk/docs/cp215_fiduciary_duties_summary_web.pdf</p> <p><i>Practical Law Legal update, Law Commission consults on fiduciary duties of investment intermediaries</i></p> <p>http://uk.practicallaw.com/3-546-3545</p>	<p>We need a working group to produce a response on this and will spend some time in the meeting looking at it.</p>	
e)	<p>FRC – Risk Management, Internal Control and the Going Concern Basis of Accounting: Consultation on Draft Guidance to the Directors of Companies applying the UK Corporate Governance Code and associated changes to the Code (Response Date: 24 January 2014)</p> <p>http://www.frc.org.uk/Our-Work/Publications/FRC-Board/Consultation-Paper-Risk-Management,-Internal-Contr.aspx</p>		
f)	<p>FCA CP13/15 – Feedback on CP12/25: Enhancing the Effectiveness of the Listing Regime and further consultation (Response Date: 5 February 2014)</p> <p>http://www.fca.org.uk/static/documents/consultation-papers/cp13-15.pdf</p>		

5. Communications and Future Meetings

	Document	Action/comments by CGEG
g)	Guest invitations to future meetings	Nick Land, FRC, to be invited to a future meeting – joint between Corporate Governance and the Financial Reporting Expert Group.
h)	Policy Update (October 2013)	For information only – quarterly update on expert group work which is circulated to the QCA Board.
i)	Revised Dates for 2014	

6. AOB

Information for noting

Consultation Update – Responses submitted:

- BIS - Corporate Responsibility: A Call for Views (Response Date: 27 September 2013)
- FCA: Consequential Changes to the Listing Rules resulting from the BIS Directors Remuneration Reporting Regulations and Narrative Reporting Regulations (Response Date: 9 October 2013)

Date for next meeting:

Tuesday 14 January 2014 (4pm) (Venue: Wedlake Bell LLP, 52 Bedford Row, London WC1R 4LR)