

Meeting of the QCA Share Schemes Expert Group

To be held on: Thursday 18 July 2019, 4.00pm – 5.30pm

Venue: RSM, 25 Farringdon Street, London, EC4A 4AB



AGENDA

- 1. Welcome to Lauren Bradley and Kate Cranston-Turner of the Government Equalities Office (GEO) as guest speakers to give an introduction to the GEO and an update on the gender pay gap reporting process.**
- 2. Apologies**
- 3. Minutes of the last meeting (2 May 2019)**
- 4. Issues for discussion**
 - a) Group to feedback on the QCA/HMRC conference call
 - b) Budget Representations 2019
 - c) Potential future event on share scheme administration for QCA corporate members
 - d) Future meeting and speaker priorities.
- 5. Communications / future meetings**
 - a. The results of the biannual QCA/YouGov *Small & Mid-Cap Sentiment Index* has been published. The latest edition reveals that small and mid-cap companies remain positive about their own prospects, despite this optimism being at its lowest point since 2012. Many companies cite Brexit and political uncertainty as continuing to contribute to the neutral outlook on the economy. The key findings are as follows:
 - i. 76% of small & mid-caps are expecting to increase jobs, but 19% anticipate decreasing employment – up from 10% six months earlier.
 - ii. 37% of surveyed companies are planning to raise capital - down from 47% when asked six months earlier.
 - iii. Companies predict average sales growth of 17%, down from 19.2% a year earlier.

- b. The project for updating the QCA Audit Committee Audit Guide is progressing and is on course for release over the summer.
- c. YouGov are surveying companies that adopted the QCA Corporate Governance Code to identify any ways in which we might be able to improve the Code and see if we can find evidence that following the QCA Code has helped companies. This will be published over the summer.
- d. Henley Business School have been commissioned by the QCA and Downing LLP to undertake a research project to understand the role that NEDs play in smaller growth companies. The results are planned to be released in September.

6. Any Other Business

Next Meeting: Thursday 31 October 2019, 4.00pm – 5.30pm (Venue: RSM, 25 Farringdon Street, London, EC4A 4AB)