

Meeting of the QCA Accounting, Auditing & Financial Reporting Expert Group

**QUOTED
COMPANIES
ALLIANCE**

To be held on: Wednesday 28 June 2023, 4.30pm – 6.00pm

Venue: videoconference call

AGENDA

1. Welcome to Gemma Johnson and Matthew Burton from the Department for Business and Trade, to discuss the [Non-Financial Reporting Review](#).

2. Apologies

3. Issues for discussion

- a) The QCA's response to DBT's Non-Financial Reporting Review
- b) Future meetings and speaker priorities for 2023.

4. Communications (for information only)

a) QCA report into investors attitudes to ESG

Our report, *Asking the Earth? Investor Attitudes to ESG*, evaluated investors' views on ESG through the collection of survey data. The report found that:

- Two in five investors believe that smaller companies are missing out on ESG-related investment.
- A third of investors say that the greater level of ESG-related reporting requirements means they are more likely to invest in Main Market companies over other small and mid-caps traded on AIM or AQSE.
- The biggest challenge for investors in assessing the ESG credentials of small and mid-caps is the inability to compare data between companies, and incomplete data.

To view the full report, click [here](#).

b) finnCap and QCA-supported research into Non-Executive Director (NED) remuneration

Through a series of survey questions conducted with NEDs, the report found that:

- Nearly two thirds (61%) of respondents have turned down NED roles with growth companies.
- Almost every respondent (98%) believed that the work required and the risk profile attached had increased in recent years
- 81% believed that the average remuneration is not representative of the work; and

- 94% agreed that remuneration is not aligned with comparable markets, indicating that remuneration presents major barriers to attracting NED talent.

To view the full report, click [here](#).

5. Any Other Business

Next Meeting: Tuesday 19 September 2023, 4.30pm – 6.00pm