

Meeting of the QCA Share Schemes Expert Group

To be held on: Wednesday 1 May 2024, 4.00pm – 5.30pm.
Videoconference call



AGENDA

1. Welcome to Chris Thresh from the Department for Business and Trade who will be discussing the Department's approach to employee share schemes and the interaction of company law with employee share schemes.

2. Issues for discussion:

- a) Feedback from the HMRC Share Scheme Forum.**
- b) HM Treasury's [UK ISA Consultation](#).**
- c) Update on the QCA's [response](#) to HM Treasury's PISCES consultation.**
- d) Upcoming meetings and speaker priorities for 2024.**

3. Apologies

4. Communications (for information only)

a) QCA Audit Report

In February, we published a report looking into the cost of audits and the availability of auditors for smaller companies. We found that, since 2017/18, audit fees have increased substantially, going up by 75% over the last five years. Our research findings concluded that:

- Between 2017/18 and 2022/23, the average percentage change in audit fees across all markets was 127%:
 - LSE Main Market companies' audit fees had an average increase of 97%.
 - AIM companies witnessed an average increase of 110% in audit fees.
 - Aquis companies experienced an average increase of 97% in audit fees.
- Of a sample total of 220 companies across the LSE Main Market, AIM and Aquis, 183 companies faced an increase in audit costs.

If you would like to read the report, click [here](#).

5. Any Other Business

Next meeting: Thursday 18 July 2024, 4.00pm – 5.30pm. Videoconference call.