

Report of decisions



MEETING: ICAEW Regulatory Board (IRB)
DATE: 18 June 2019
LOCATION: Horwood House, Little Horwood, Milton Keynes
CHAIR: Michael Caplan
SECRETARY: Tracy Stanhope

ATTENDEES

Board members:

Andrew Goldsworthy
Ann Wright
David Chitty
Ian Leigh
Jane Titley
John Milsom
Michael Sufrin
Pauline Wallace
Philip Nicol-Gent
Steve Barrow

Staff:

Claire Phillips
Duncan Wiggetts
Matthew Downton
Michelle Giddings

APOLOGIES

Chris Fraser

Minutes

The minutes of the previous meeting held on 9 April 2019 were approved by the IRB and signed by the chair.

Vice chair role

As the vice chair of the IRB must be confirmed annually as set out in the IRB's terms of reference, the IRB confirmed Philip Nicol Gent's continued appointment as vice chair of the IRB.

Regulatory fees

The IRB agreed the regulatory fees for 2020, which would be published on the ICAEW website later in the year. The IRB also approved an increase in amounts charged when recovering costs in proven disciplinary cases.

OPBAS

The IRB set the levy which pays ICAEW's contribution to OPBAS and funds ICAEW's anti-money laundering activities. It was agreed that IRB members will join the AML Project Board which is overseeing ICAEW's response to OPBAS' findings.

Complainants' code of conduct

The IRB approved the **Code of Conduct for Complainants**, to take effect at the same time as the 2019 amendments to the disciplinary bye laws.

It is expected that the required amendments to the disciplinary bye laws will be approved by the Privy Council at some point between now and the end of October 2019. The approval timetable for the bye laws will determine when the code of conduct comes into effect.

Sanctioning powers for the Practice Assurance Committee

In 2018, the IRB agreed in principle that the Practice Assurance Committee (PAC) should be given powers to propose penalties to individuals / firms for less serious breaches of the Practice Assurance and other regulations. The IRB approved amendments to the Practice Assurance Regulations to introduce these new powers. The IRB also approved consequential amendments to the PAC's Terms of Reference, and draft guidance that has been developed to assist the PAC in exercising these powers, all effective from 1 July 2019.

Serious criminal conviction complaints – disciplinary bye law 14B

The IRB has previously agreed to the introduction of a fast-track disciplinary process into the Disciplinary Bye-laws (DBLs) for certain types of serious criminal conviction complaints and approved the wording of new DBL 14B. This will allow complaints based on serious criminal convictions to be heard by a Disciplinary Tribunal without having to be referred by the Investigation Committee. The IRB designated the criminal conviction complaints as those that fall within section 4(a) of the Guidance on Sanctions. As noted above, it is expected that the required amendments to the disciplinary bye laws will be approved by the Privy Council at some point between now and the end of October 2019. The approval timetable for the bye laws will determine when the process comes into effect.

Disciplinary proceedings

The IRB agreed that the PCD advocates should be allowed to make submissions in relation to a sanction. The IRB also agreed that at the case management hearing stage there could be a factual publicity statement stating that there was to be a tribunal hearing in a particular matter.