

FOREWORD

We are pleased to publish your Institute’s Members’ Handbook in hard copy.

For ease of reference, we have improved the sequence of sections in this edition by grouping them together by theme – constitutional matters, discipline, ethics, membership, practice, learning and professional development, and guidance.

In 2004, the membership approved a number of new initiatives such as Continuing Professional Development, the Corporate Finance Qualification and Practice Assurance. The regulations which underpin these activities are now included in this volume. On 3 May 2006, the Council approved a new Code of Ethics which replaces the ‘Guide to professional ethics’ and applies to all members from 1 September 2006. This appears as Section 3.

The Members’ Handbook contains matters relevant to members. Firms may also need to refer to the ‘Audit Regulations and Guidance’ or the ‘Designated Professional Body Handbook’. Regulations relevant to insolvency practitioners licensed by the ICAEW are set out in separate ‘Insolvency Licensing Regulations’.

We hope that you will continue to find the handbook to be a valuable reference work. The text in this edition was, unless otherwise indicated, current at 1 September 2006. Where we are revising individual sections within this edition, an advisory note appears at the start of the section. However, please remember that you should always refer to the website www.icaew.co.uk/membershandbook for the most up to date version of any section.

The table below outlines the main changes since the last hard copy edition.

| 2004–5 | 2007 | |
|---------------|-------------|--|
| Section 1.2 | Section 3 | Code of Ethics replaces Guide to Professional Ethics – effective 1 September 2006 |
| Section 1.312 | | Equal opportunities |
| Section 1.313 | | Professional conduct of members employed in public practice – deleted |
| Section 1.314 | | Accounting for commission – deleted |
| Section 1.402 | | Professional conduct in relation to defaults or unlawful acts by or on behalf of a members’ employer – deleted |
| Section 1.303 | Section 7.4 | Accountants and legal services (previously Solicitors and accountants) |
| | Section 5.2 | Continuous Professional Development Regulations – effective from 1 July 2005 |
| | Section 5.3 | Corporate Finance Qualification Regulations – effective from 1 July 2005 |
| | Section 6.5 | Practice Assurance Regulations – made 6 October 2004, amended 1 September 2005 |