

REPORT OF DECISIONS



MEETING: ICAEW Regulatory Board (IRB)

DATE & TIME: 20 April 2017 at 10:00am

LOCATION: Chartered Accountants' Hall, Boardroom

CHAIR: Michael Caplan

SECRETARY: Tracy Stanhope

ATTENDEES:

Board members:	Staff:
Andrew Goldsworthy	Claire Phillips
Chris Fraser	Duncan Wiggetts
David Chitty (by phone)	Elaine Griffiths
Ian Leigh	Matthew Downton
Jane Titley	Nigel Howell
John Milsom	Paul Simkins
Michael Sufrin	Pat Adair
Pauline Wallace	Peter James
Philip Nicol-Gent	
Steve Barrow	

Minutes

The minutes of the IRB meeting held on 1 February were agreed and signed by the chair.

Amendments to ICAEW's Legal Services Regulations

The IRB approved minor amendments to ICAEW's Legal Services Regulations which had been requested by the Legal Services Board to improve the clarity of the regulations.

Approval of new contracts for committee members

The IRB agreed contracts for committee members. The contracts formed part of wider proposals supporting the IRB's role in the oversight of the Professional Standards committees.

The IRB also agreed to rescind the Regulations Relating to the Removal of Membership of the Investigation Committee, Disciplinary Committee and Appeal Committee as the regulations would no longer be required once the contracts were in place.

Changing the delegation in relation to the Use of Description Regulations

The IRB agreed that dispensation applications concerning the use of the description "chartered accountant" should with immediate effect be delegated to the Head of the Regulatory Practice Group within Professional Standards instead of to the subcommittee of the Investigation Committee and that the determination of General Affiliate applications should also be delegated with immediate effect, to the Head of the Regulatory Practice Group.

Amendments to the PII Regulations and Guidance and amendments to the minimum approved wording

The IRB agreed changes to the PII Regulations, effective from 1 May 2017. The principal change concerned the requirements on members and firms to hold run-off cover when they cease practice.

The IRB also agreed consequential amendments to the minimum approved wording to support ICAEW's application to regulate further reserved legal activities, also effective from 1 May 2017.

Approval of a memorandum of understanding with HMRC

The IRB agreed to the memorandum of understanding with HMRC being signed by the Executive Director, Professional Standards.