



# List of ICAEW Committees

## INDEX OF TERMS OF REFERENCE OF THE GOVERNANCE COMMITTEES, DEPARTMENTAL BOARDS AND PRINCIPAL COMMITTEES

Ref	Board or Committee	Purpose and role – summary from the Terms of Reference	Parent Committee or board
<b>00</b>	<b>Council</b>	The powers of Council are set by the Charter. Council approves the overall strategy and budget and meets quarterly.	<b>Council</b>
<b>01</b>	<b>Audit Committee</b>	The Audit Committee is responsible, on behalf of Council, for oversight, assessment and review of external audit, financial reporting, internal controls and risk management and internal audit.	<b>Council</b>
<b>02</b>	<b>Board</b>	The Board is responsible, on behalf of Council, for dealing with all matters relating to the development and implementation of ICAEW strategy, policy and operational plans, and all matters relating to ICAEW resources, reporting to Council with recommendations as required.	<b>Council</b>
02.01	Investment Committee	The Investment Committee is responsible for overseeing all matters relating to ICAEW Investments	<b>Board</b>
02.02	Chartered Accountants Trustee Ltd (CAT)	CAT, through the charitable trusts of which it is the Trustee, seeks to facilitate delivery of a research and technical programme, a library and information service for the accountancy profession and education and training programme, aiming for world class standards. In addition, it funds other general charitable requests. The Trusts' concerns centre on public interest aspects.	<b>Board</b>
<b>02.03</b>	<b>Diversity Advisory Group</b>	The group is responsible for identifying emerging diversity and equality issues and draw them to the attention of the appropriate part of ICAEW for consideration and action	<b>Board</b>
02.04	FCA Ltd	FCA is the corporate trustee of the Institute of Chartered Accountants' Staff Pensions Fund.	<b>Board</b>
<b>02.05</b>	<b>Learning and Professional Development Board (LPDB)</b>	The Learning and Professional Development Board is responsible for overseeing the development of strategy and policy in the area of learning and professional development for approval by the Board.	<b>Board</b>
02.05.01	Assessment Committee	The Committee is responsible for ratifying examination results and dealing with all matters relating to assessment.	<b>Learning and Professional</b>

			<b>Development Board</b>
<b>02.06</b>	<b>ICAEW Members and Commercial Board (IMCB)</b>	The IMCB is responsible for overseeing the development and implementation of policies, actions and the operational plan in the area of ICAEW member services and ICAEW commercial services.	<b>Board</b>
02.06.01	Business Committee	The ICAEW Business Committee (IBC) will contribute to the ICAEW strategy insofar as it relates to business, advise ICAEW of current and emerging issues relating to business and advise the Members' Board (MB) on the facilities, services and support required by members in business.	<b>IMCB</b>
02.06.02	Ethics Advisory Committee	The Committee is responsible for overseeing the operation of the Ethics Advisory Service.	<b>IMCB</b>
02.06.03	Practice Committee (IPC)	The Practice Committee is a non-executive body through which members in practice can represent their views to ICAEW and <i>vice versa</i> .	<b>IMCB</b>
02.06.04	Support Members Steering Group	The Steering Group is responsible for overseeing the operation of the Support Members Scheme.	<b>IMCB</b>
02.06.05	Special Interest Groups (SIGs)	There are 14 Special Interest Groups (Charity & Voluntary Sector, Energy & Natural Resources, Entertainment & Media, Farming & Rural Business, Forensic & Expert Witness, Healthcare, Insolvency & Restructuring, Interim Management, Manufacturing, Non-Executive Directors, Public Sector, Solicitors, Tourism & Hospitality and Valuation) and the Chairs of SIGs.	<b>IMCB</b>
<b>02.07</b>	<b>Remuneration Committee</b>	The Remuneration Committee is responsible for all matters relating to staff remuneration and volunteer expenses, reporting to the Board with recommendations as required.	<b>Board</b>
<b>02.08</b>	<b>Technical Strategy Board (TSB)</b>	Technical Strategy Board is responsible for overseeing the development of policies, actions and the operational plan in the area of ICAEW technical strategy, for approval by the ICAEW Board.	<b>Board</b>
02.08.01	Business Law Committee	The Business Law Committee is responsible for reviewing and commenting on significant proposed or existing UK, EU and International legislation, regulation or codes of practice affecting the scope or performance of members' professional work (except where this falls to a more specialist technical Committee, including those within the Faculties).	<b>Technical Strategy Board</b>
02.08.02	Corporate Governance Committee	The Corporate Governance Committee is responsible for detailed work on corporate governance matters (including internal control and risk management).	<b>Technical Strategy Board</b>
02.08.03	Ethics Standards Committee	The Ethics Standards Committee is responsible for developing policy on professional ethics.	<b>Technical Strategy Board</b>
02.08.04	Insolvency Committee	The Insolvency Committee is responsible for representing the interests of licensed insolvency practitioners who are members of the Institute and for carrying out other technical work in relation to insolvency matters.	<b>Technical Strategy Board</b>

02.08.05	Research Advisory Board	The Research Advisory Board is responsible for advising on the commissioning of technical research.	<b>Technical Strategy Board</b>
02.08.06	Sustainability Committee	The Sustainability Committee is responsible for overseeing the development and implementation of ICAEW's strategy and policies on sustainability.	<b>Technical Strategy Board</b>
02.08.07	Technical Advisory Committee	The Technical Advisory Committee is responsible for maintaining two-way communication with members in District Societies on matters of technical policy.	<b>Technical Strategy Board</b>
02.08.08	Audit and Assurance Faculty	The Audit and Assurance Faculty Committee undertakes technical work and makes representations on audit and assurance matters in accordance with the faculty constitution.	<b>Technical Strategy Board - Faculties</b>
02.08.09	Corporate Finance Faculty	The Corporate Finance Faculty Committee, through its Technical Committee, undertakes technical work and makes representations on corporate finance matters in accordance with the faculty constitution.	<b>Technical Strategy Board - Faculties</b>
02.08.10	Finance and Management Faculty	The Finance and Management Faculty Committee undertakes technical work and make representations on business and financial management in accordance with the faculty constitution.	<b>Technical Strategy Board - Faculties</b>
02.08.11	Financial Reporting Faculty Board	The Financial Reporting Faculty Board, through the Faculty's Financial Reporting Committee, undertakes technical work and makes representations on financial reporting matters in accordance with the faculty constitution.	<b>Technical Strategy Board - Faculties</b>
02.08.12	Financial Services Faculty	The Financial Services Faculty Committee undertakes technical work and makes representations on financial services matters in accordance with the faculty constitution.	<b>Technical Strategy Board - Faculties</b>
02.08.13	Information Technology Faculty	The Information Technology Faculty Committee undertakes technical work and makes representations on information technology matters in accordance with the faculty constitution.	<b>Technical Strategy Board - Faculties</b>
02.08.14	Tax Faculty	The Tax Faculty Committee undertakes technical work and makes representations on tax matters in accordance with the faculty constitution.	<b>Technical Strategy Board - Faculties</b>
<b>03</b>	<b>Committee of Council</b>	Under authority delegated by Council, the Committee of Council is responsible for reviewing and approving major strategic proposals within its financial limits, or which, on the recommendation of the Board, are considered to be 'high risk' or commercially sensitive.	<b>Council</b>
<b>04</b>	<b>Nominating Committee</b>	The Nominating Committee is responsible, on behalf of Council for dealing with all matters relating to Committee and other appointments.	<b>Council</b>
04.01	Committee Review sub-committee	This sub-committee manages the annual review of committee memberships on behalf of the Nominating Committee.	<b>Nominating Committee</b>
04.02	ICAEW Regulatory Board Chair	This panel appoints the chair of the ICAEW Regulatory Board.	<b>Nominating Committee</b>

	Appointments Panel		
04.03	Regulatory Appointments Panel	This panel appoints members to the ICAEW Regulatory Board and to the regulatory and disciplinary committees that report to the IRB.	<b>Nominating Committee</b>
<b>05</b>	<b>ICAEW Regulatory Board (IRB)</b>	The IRB derives its powers from Council. ICAEW is a unitary body. However, to ensure a greater degree of independence, both in substance and appearance, Council has delegated the regulatory and disciplinary functions of ICAEW to the IRB, to separate them from the other activities of ICAEW. In discharging its role and responsibilities the IRB will discuss significant matters with the ICAEW Board and relevant departmental Boards. A liaison group coordinates activity on any contentious issues that may arise between the ICAEW Board and the ICAEW Regulatory Board.	<b>Council</b>
05.01	Appeal Committee	The Appeal Committee is responsible for considering appeals against findings, decisions and/or orders of the Disciplinary Committee, the Review Committee and the Re-admissions Sub-Committee of the Investigation Committee.	<b>ICAEW Regulatory Board</b>
05.02	Audit Registration Committee	The Audit Registration Committee is responsible for considering and determining applications for audit registration and any regulatory action required as a result of monitoring visit reports affecting its area of responsibility.	<b>ICAEW Regulatory Board</b>
05.03	Disciplinary Committee	The Disciplinary Committee is responsible for considering all formal complaints referred to it in accordance with the Disciplinary Bye-laws.	<b>ICAEW Regulatory Board</b>
05.04	Insolvency Licensing Committee	The Insolvency Licensing Committee is responsible for considering and determining applications for insolvency licences and any regulatory action required as a result of monitoring visit reports or other information received affecting its area of responsibility.	<b>ICAEW Regulatory Board</b>
05.05	Investigation Committee	The Investigation Committee is responsible for considering all matters referred to it in accordance with the Disciplinary Bye-laws and may make regulations in respect of any function delegated to it by the Council. The Committee has responsibility for exercising the following powers of the Council: <ul style="list-style-type: none"> <li>• accepting resignation of membership (Bye-law 6);</li> <li>• extending the period within which fines or costs must be paid (Bye-law 7(c));</li> <li>• the re-admission of former members (Bye-law 9).</li> </ul>	<b>ICAEW Regulatory Board</b>
05.06	Investment Business Committee	The Investment Business Committee is responsible for considering and determining applications for a licence under the Financial Services and Markets Act 2000 and any regulatory action required as a result of monitoring visit reports affecting its areas of responsibility. It also has a continuing responsibility in respect of authorisation granted under the Financial Services Act 1986, pursuant to Statutory Instrument	<b>ICAEW Regulatory Board</b>

		2657 (SI 2657) made under the Financial Services and Markets Act 2000.	
05.07	Practice Assurance Committee	The Practice Assurance Committee is responsible for all operational matters relating to the Practice Assurance scheme.	<b>ICAEW Regulatory Board</b>
05.08	Probate Committee	The Probate Committee is responsible for: <ul style="list-style-type: none"> <li>• ICAEW's functions as an approved regulator and licensing authority as set out more fully in the Probate Regulations, which include:</li> <li>• considering and determining applications for probate accreditation;</li> <li>• monitoring compliance and taking regulatory action to secure compliance with the Probate Regulations;</li> <li>• ICAEW's functions under the Probate Compensation Scheme Regulations in determining applications for grants;</li> <li>• the development of ICAEW policy in relation to probate practitioners, in consultation with the PSB and other key stakeholders;</li> <li>• rule-setting and any amendments to the Probate Regulations and Probate Compensation Scheme Regulations in consultation with the LSB, the PSB and other stakeholders.</li> </ul>	<b>ICAEW Regulatory Board</b>
05.09	Professional Indemnity Insurance Committee	The Professional Indemnity Insurance Committee is responsible for all matters relating to Professional Indemnity Insurance, including considering admission to, and continuation in, the assigned risks pool, applications for exemption from particular regulations, and revisions to regulations and minimum policy wording.	<b>ICAEW Regulatory Board</b>
05.10	Review Committee	The Review Committee is responsible for hearing applications for review of decisions of the Audit Registration Committee, the Investment Business Committee or the Insolvency Licensing Committee.	<b>ICAEW Regulatory Board</b>
05.11	Joint Audit Committee	The Committee is responsible for the co-ordination of policy relating to the regulation of auditors. The Committee has no executive powers, reporting with recommendations to the ICAEW Regulatory Board and liaising with the Audit Registration Committee.	<b>CAEW Regulatory Board</b>
05.12	Chartered Accountants Compensation Scheme Ltd Board (CACS)	The CACS Board acts as the management board of the Chartered Accountants' Compensation Scheme Ltd.  The ICAEW Regulatory Board receive recommendations and or amendments to regulations in relation to the CACS for approval.	<b>ICAEW Regulatory Board</b>
05.13	Fitness Committee	The Fitness Committee is responsible for determining: <ol style="list-style-type: none"> <li>a) whether an ICAEW member or provisional member's fitness to participate in disciplinary proceedings and/or professional competence is seriously impaired through his or her physical or mental health;</li> <li>b) applications for provisional membership of ICAEW where applications have been referred by the Learning and</li> </ol>	<b>ICAEW Regulatory Board</b>

		Professional Development department to the Professional Standards department; and c) applications by former members of ICAEW for readmission to membership in accordance with the Membership Cessation, Readmission and Resignation regulations.	
-	Joint Insolvency Committee	The Committee is responsible for the co-ordination of policy relating to the licensing of insolvency practitioners, to improve, develop and promote insolvency standards, and to facilitate discussion between the authorising bodies.	<b>N/A</b>
-	Joint Professional Indemnity Insurance Committee	The Committee is responsible for the co-ordination of policy relating to professional indemnity insurance.	<b>N/A</b>
<b>06</b>	<b>Liaison Group</b>	The Liaison Group will discuss and resolve any issues between the ICAEW Board and the ICAEW Regulatory Board.	<b>Council</b>
<b>07</b>	<b>The Special Committee</b>	The Special Committee is responsible for all matters relating to the suspension or termination of the contracts of the senior staff of ICAEW.	<b>Council</b>
<b>08</b>	<b>Senior Staff Appointments Committee</b>	The Senior Staff Appointments Committee is responsible for the appointment of the Chief Executive and Executive Directors.	<b>Council</b>
<b>09</b>	<b>Appeal Board</b>	The Appeal Board is an ad-hoc committee and is responsible for considering appeals against decisions relating to applicants for membership, provisional members, former provisional members and members under Principal Bye-Law 58	<b>Council</b>