

Report of decisions



MEETING: ICAEW Regulatory Board (IRB)
DATE & TIME: 5 February 2018
LOCATION: Boardroom, Chartered Accountants Hall
CHAIR: Michael Caplan
SECRETARY: Tracy Stanhope

ATTENDEES:

| Board members: | Staff: |
|-----------------------|-----------------|
| Andrew Goldsworthy | Claire Phillips |
| David Chitty | Duncan Wiggetts |
| Ian Leigh | Matthew Downton |
| Jane Titley | Nigel Howell |
| John Milsom | Paul Simkins |
| Michael Sufrin | Peter James |
| Pauline Wallace | Sarah Gammon |
| Steve Barrow | |

APOLOGIES Philip Nicol-Gent, Chris Fraser, Ann Wright

Minutes

The minutes of the previous meeting held on 5 December 2017 were approved by the IRB and signed by the chair.

Amendments to the Disciplinary Bye-Laws (DBLs) for 2018

The IRB approved amendments to the DBLs for recommendation to ICAEW Board. Three types of amendments were discussed; changes of substance where the IRB had suggested additional changes in the drafting or further consideration, changes to the schedule and various minor amendments.

The Charities Commission and ICAEW - proposed Memorandum of Understanding (MOU)

The IRB approved the MOU between Charities Commission and ICAEW for signing by the Executive Director, Professional Standards Department. The focus of the MOU is primarily to enable information sharing.

Independence and reporting lines of the PSD Committee Secretary

The IRB approved the establishment of a parallel, reporting line from the PSD Committee Secretary to the IRB, through initial communication with the Chair of the IRB.

IRB annual report to ICAEW Board and Council 2017 and review of the IRB's terms of reference

The IRB members suggested some additions to the annual report and then approved the report to ICAEW Board and Council for 2017.

The IRB also approved changes to its terms of reference for probate and the deletion of the reference to statements of professional standing. No other changes were suggested to the terms of reference.

Changing the Insolvency Licensing Regulations - protecting estate monies

The IRB approved an amendment to the Insolvency Licensing Regulations and Guidance, effective from 1 May 2018, which will oblige insolvency practitioners to protect the estate money they hold.

IRB member agreements

The IRB members had previously agreed that they should have agreements in place setting out their relationship with ICAEW and had previously seen and commented on drafts of the proposed agreements. Those IRB members present at the meeting signed their agreements in hard copy.