



Report of decisions

MEETING:	ICAEW Regulatory Board (IRB)	
DATE & TIME:	6 December 2016	
LOCATION:	Chartered Accountants' Hall	
CHAIR:	Michael Caplan	
SECRETARY:	Tracy Stanhope	
ATTENDEES:	Board members:	Staff:
	Andrew Goldsworthy	Claire Phillips
	Chris Fraser	Duncan Wiggetts
	David Chitty	Pat Adair
	Ian Leigh	Paul Simkins
	Jane Titley	Peter James
	John Milsom	
	Michael Sufrin	
	Pauline Wallace	
	Philip Nicol-Gent	
	Steve Barrow	

Minutes

The minutes of the IRB meeting held on 11 October 2016 were approved and signed by the chair.

Changes to the Disciplinary Bye Laws

The IRB approved amendments to the Disciplinary Bye Laws necessary to introduce a fixed penalty regime for minor complaints. The intention was to introduce a streamlined process to offer fixed penalties for certain types of complaints in lieu of matters being dealt with by the full Investigation Committee.

Additionally, the IRB approved some minor changes to the Disciplinary Bye Laws as follows:

- i). Application of the bye-laws to former Foundation Qualification Holders
- ii). Expansion of the scope of the fitness regime to Foundation Qualification Holders and Foundation Qualification Students
- iii). Minor amendments to the DBLs concerning the fitness regime
- iv). Amendment to set out that the reviewer of complaints must be a 'lay person'.

Changes to the bye laws approved by the IRB are then considered by ICAEW Board.

Legal services

The IRB agreed changes to the Legal Services Regulations and the Legal Services Compensation Scheme Regulations relating to appeals and compensation claim arrangements. The changes agreed concern primarily the referral of appeals of regulatory, disciplinary and compensation scheme cases to the First-tier Tribunal (General Regulatory Chamber) (FTT). The FTT is now able to accept our appeals but Her Majesty's Courts and Tribunals Service requested some minor amendments to the regulations for Probate and by extension Legal Services to align them with their own rules relating to appeals.

Audit

The IRB approved changes to the Audit Regulations (effective in 2017, on a date to be agreed) as follows

- i). Amendments needed to meet the requirements of the Irish government and their implementation of the Statutory Audit Directive
- ii). Amendments needed in the light of a review by counsel of the regulations against UK and Irish law and the FRC's Delegation Agreement.
- iii). Updates to membership and quorum requirements for the Audit Registration Committee in consequent upon the regulatory governance changes in ICAEW during 2015 and reflecting the lay parity concept introduced by those changes.