

Report of decisions



MEETING: ICAEW Regulatory Board (IRB)

DATE & TIME: 13 June 2017 at 10:00am

LOCATION: IDRC, Fleet Street, London

CHAIR: Michael Caplan

SECRETARY: Tracy Stanhope

ATTENDEES:

Board members:
Andrew Goldsworthy
Chris Fraser
David Chitty (by phone)
Ian Leigh
Jane Titley
John Milsom
Michael Sufrin
Pauline Wallace
Philip Nicol-Gent
Steve Barrow

Staff:
Claire Phillips
Duncan Wiggetts
Matthew Downton
Peter James

Minutes

The minutes of the IRB meeting held on 20 April were agreed and signed by the chair.

Quality assurance programme for the Professional Standards committees

The IRB agreed the final plan for the quality assurance programme for the Professional Standards committees, to be implemented to fulfil the IRB's role under its terms of reference.

Fixed penalty process

The IRB agreed a list of complaints to be designated as suitable for the fixed penalty process. The IRB will be asked to decide which complaints to formally designate into the fixed penalty process at its meeting in December 2017.

The IRB then agreed procedures for dealing with subsequent and multiple complaints via the fixed penalty process.

Payment of allowances for non lay members of the Investigation Committee

The IRB approved the payment of an allowance to the non lay members of the Investigation Committee, equivalent to that paid to the lay members of the committee for their attendance at committee meetings .

Regulatory fees

The IRB agreed the regulatory fees for 2018, which would be published on the ICAEW website later in the year.

Amendments to the PII Regulations

The IRB approved changes to the PII Regulations, the Review Committee Regulations and the Review Committee terms of reference, to create a review mechanism should a dispensation application be declined or granted subject to conditions, effective from 14 June 2017. The IRB also agreed additional guidance for the PII Committee when dealing with dispensation applications, also effective from 14 June 2017.

Changes to the Use of Description Regulations

The IRB agreed revised guidance for the grant of dispensations effective from 19 June 2017 – the guidance reflects a more principles based approach to the consideration of applications. The IRB also approved changes to the Use of the Description Regulations, also effective from 19 June 2017 mainly dealing with the right of review. The changes agreed included that a fee of £500 be paid for the processing of an application for dispensation.